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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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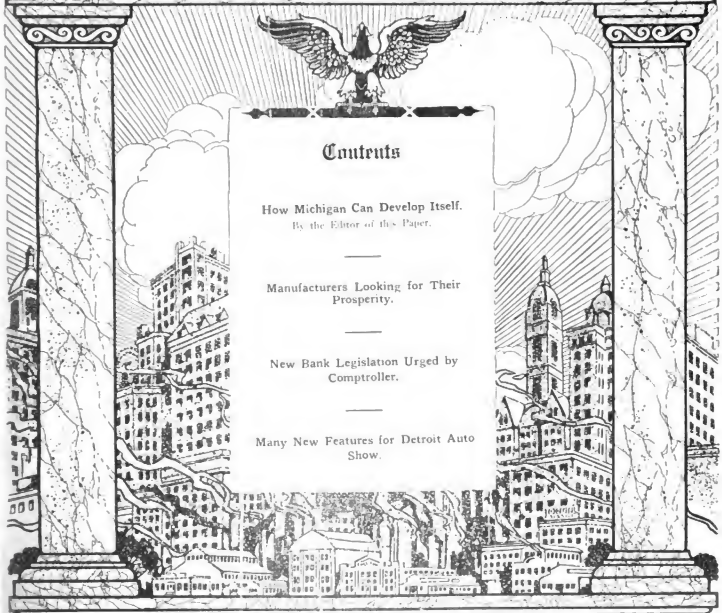
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By the Editor of this Paper.

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New Bank Legislation Urged by Comptroller.

Many New Features for Detroit Auto Show.

VOLUME 15. No. 1 DETROIT, JAN. 2. 1915 PRICE: TEN CENTS

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

Thos. W. Kelly, Libn.
University of Mich.

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Bell System

There are More Bell Long Distance Toll Points in the United States than there are Post Offices

These Toll Centers are open for business constantly, 365 days in the year.

A large number of them are open all night.

Through these centers Seven Million Local Telephones may be reached.

Over each telephone several persons may be reached directly, and by messenger, practically everybody may be put in verbal communication.

Progressive business men are turning these facts to account.

Michigan State Telephone Company
Telephone Building
Main 5660

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

VOL. 15 NO. 1 DETROIT, JAN. 2, 1915 PRICE TEN CENTS

How Michigan Can Develope Itself

By the Editor of this Paper

With the beginning of the New Year, the MICHIGAN MANUFACTURER AND FINANCIAL RECORD proceeds to a duty which it has felt long laid before it. That duty is the giving of a bit of information, from out of its wealth of experience and information about the most practical way to build up industries in this state.

In every city and hamlet in Michigan that lies on a railroad which can haul coal in to make steam or electricity and haul out the product of machines driven by machinery either steam or electrically propelled, there is at this time a Board of Trade, a Chamber of Commerce, a Business Men's Association or some other form of Push Club which is organized to make their home towns seats of industry. From the great Board of Commerce in Detroit down to the most modest Business Men's Association of Judkin's Corners they are all playing the old game, to get industries located at their respective centers, to get money to enlarge the industries already existing, to get new men and women to live in their community and thereby make a market for the work and the products of men and women already living in these places, and the other men and women who will be attracted to them.

After all the differences between places in Michigan as seats of some kind of industry are only relative. The big place has a peculiar attractiveness to the big industry, the little place to a smaller one, the place where a natural resource lies undeveloped to a specialty which can make that natural resource profitable. In some cases the small place has, again relatively, a better inducement to a peculiar industry than the large one. A good gravel hill located within 50 miles of Detroit, Grand Rapids, Saginaw, Bay City or Kalamazoo, has in it, in this today of concrete construction and the use of cement, a good deal more of attractiveness than a steel mill, only problematically likely, can have to Detroit, with all its bigness. The gravel hill has the raw material all ready to take out and market. The steel mill is a matter of a dozen elemental preliminaries. The gravel hill, plus a little money, a little energy, some direction and a good railroad service, must win. The steel mill project might have all of them, and it would need so many more features of assistance that it would be no further ahead than the project stage when the gravel bed was earning money.

A bit of a river tumbling down a dozen feet in a mile, and capable of producing a few hundred horsepower, has in it just as much of possibility as a coal mine turning out each day as many tons of coal as would produce the same horsepower. But the river has been tumbling over itself since Adam was a boy and the local folks are so well used to it that they never dreamed that it could have any other value than as an addition to the landscape. Yet if some country wight kicked a piece of coal out of a side hill or ploughed it up from the ground there would be a country-wide sensation. The same amount of investment necessary to determine whether the coal hill was worth pursuing, would firmly build a dam to hold back the water power which is its equivalent.

We are talking every day about forest conservation. We are cutting up in Michigan millions of feet of logs every day. Our processes are almost as wasteful as they ever were. Hundreds of thousands of feet of timber —yes, timber, even though it be in the form of rough log ends and slabs—are being shoved into the furnaces to be put out of the way. Yet over in Germany and in Scotland whole populations are engaged in making out of the very same class of raw material toys and objects of usefulness, from spools to pipe-stems. We—we in Michigan—with our wealth of material to waste, see nothing of the value that lies in what we burn or turn out to rot, when a Scotchman would make a fortune out of it or a German or a Frenchman make it pay him enough to endow a family.

These are only a few of the opportunities. They are sticking up all around us. We know a couple of townships in the southerly end of this state where there are a hundred thousand tons of good iron ore, that will run over 50 per cent in metallic iron, sticking out of the ground, with furnaces waiting for it on the Detroit river, and only lacking energy and a bit of capital to clean up a couple of hundred thousand dollars out of it. We know a dozen small boiler shops in little towns that have the equipment and can get the material to make the road bridges that we are using by the thousand in Michigan every year in our good roads propaganda, and that are being brought in from Ohio and Pennsylvania. We know thousands of acres of peat land that can furnish the raw materials for printing inks, made at half the cost of lamp-black based printing inks. We know of stone quarries that require less than ten thousand dollars of investment to make them fit to employ a dozen or two dozen men and make two or three dollars a day of profit on the labor of each of them. We know of abandoned gristmills the burr stones of which are sighing to make the whole wheat flour that the doctors are prescribing for the diabetics and the other kind of health-cranks. There are woolen-mills with hopes, dozens of opportunities for underwear factories, and literally thousands of idle hands in our villages that ought to be toeing and heeling socks, instead of trying to make a living doing counter-hopper work, first in the village, then in the big city, where their owners are finally swallowed up, corrupted and destroyed.

Why multiply the instances? Every one who reads these lines who is a business man, a manufacturer or a thinker knows as much as we do about them. The trouble is that they have become commonplaces and it is considered that it takes somebody from the Outside to develop them.

The Outside in Michigan is just as charmed a place as Rufus Wallingford's storied victims

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believe it to be in the tales which he tells of their financial undoing.

The Outside hasn't any wiser man for the development of the latent opportunities of the Inside, than are the men who look at these opportunities every day of their lives. Another thing is worth recalling: The Outside hasn't as many honest men for the handling of these opportunities either, for the Outsider rarely has a History, comes from One Knows Not Whence, and goes away to One Knows Not Whither, two very well known stations to and from which the promoter from the Outside buys his railroad tickets.

These are commonplace things to say. What the average Michigan man, whether he be in the great metropolis of Detroit, or in Onaway, on the Detroit & Mackinac Railway—which is a mighty good town at that—*is for some other fellow to come in and furnish the capital for* the obvious enterprises which ought to be started in his city or his village. The money is all that is really needed for ten hundred really meritorious enterprises in Michigan, and by that we mean what we say. There are ten hundred opportunities to invest money with an honest chance of making more right here in Michigan, which are waiting for this mythical capitalist from the Outside. The fellow we want to introduce to Michigan and to Michigan promotions is the capitalist from the Inside. He has the money. He is in every community. He isn't so wise as you'd think he is, because he is investing his good hard-earned coin or the cash which his father left him in sucker propositions, every day, dealing with things he can't understand, and concerning which his vanity is flattered by the smooth, ample gentlemen with shiny hats, who put up at the Hotel, and who are introduced to him by the local banker, or the local preacher, or somebody else who is cutting commissions with the intervening stock salesmen. It is not too much to say that every new interurban road planned in Michigan in the last five years, every new factory proposition upon which hopes of town-building were based and every new waterpower plant the merits of which were investigated and proven could have been financed with ten million dollars. That seems like a lot of money, doesn't it? Yet we make bold to say that full **Ten Million Dollars** have been invested by Michigan people in the same period—five years—in sucker schemes, promoted by strangers, sold by men who didn't have to live in the town any longer than was necessary to skim their share of the cream off of it, and who came into it like the proverbial jackass, without pride of ancestry or responsibility for posterity.

Let's look into this feature of what we are talking about. A bunch of good men, earnest men, took nearly a year to get enough money together in Mt. Clemens—we will use that for an instance—to start a pottery going. During the year that they were getting a hundred thousand dollars together, just that amount of money was coaxed out of that city and into Imprimis, as Samuel D. Feldman says in "Potash and Perlmutter," a couple of copper mines, an insurance company or two and a cement plant that isn't running now. Marine City folks—every second one of whom is a captain or an engineer on a lake steamer—have collectively enough money to choke a dog. Yet the promoter who comes into that town with a proposal to charm some of their money into a new lake steamer, the thing they know all about, would be ridden out on a rail. But let some smooth guy come along and tell them how much they know about fire insurance, and particularly let him hang on it some bouquet of religious channishness—on the quiet, you know—and he'll do just what he did do in Marine City, sell 333 shares of $25 stock for $50 a share, and tear off 35 per cent of the total as a recompense for his endeavors in flim-flamming the folks.

Take Saginaw and Bay City—two of the best located and best favored industrial locations that God's sunlight shines upon in the United States. Both of them were great lumber towns in their day. Both of them saw their greatness as lumber producing corners pass away. Both of them had populations of earnest men and women, rooted to the soil of their home towns, who put forth their best licks to continue these cities on the map of industry. They invested heavily and heartily in their own futures and the futures of their cities. They had their critics, but that didn't make the efforts of the workers any worse. Critics don't build up anything. The fellow who makes honest mistakes does that. Saginaw and Bay City have been striving for years —each month of every year—to locate new industries within their limits, and have been succeeding. But they still have undeveloped opportunities which might have been facts had not Penn-Wyoming Copper and a dozen similar enterprises been used as a text to charm out of their citizens not thousands, but hundreds of thousands of dollars which brought no dividends, no distribution, no proceeds from liquidation—only new liabilities when it was thought that the first investment was a limitation of liability.

The west side of the state is reeking with opportunities to commercialize the fruit business, for which its soil is so admirably fitted, and its contiguity to the second greatest market in America, Chicago, makes more than attractive. Yet that part of the state has been raked fine for money for outside ventures. We do not refer now to legitimate investments in public service ventures or to other variations of investment which prevent men or communities from putting all their eggs into one basket. What is referred to is the palpable fake, the thing that is offered as an investment about which the buyer knows nothing, by a man about whom he knows nothing, who comes from the place he says he does and goes whither he says he is going without the buyer knowing whether he is looked upon as a solid citizen or a financial polecat in his community.

Now this is the moral of this parable: Michigan people, Michigan business men's associations, Michigan boards of trade, Michigan newspapers, Michigan bankers must combine to sell Michigan capital, the money on the inside, the adventures and prospects that Michigan offers. As a rule they are near at home, and if the investor hasn't any other consolation he can see where his money is being blown up. From this up the scale of advantages, he can usually determine for himself whether the man who is running the business is competent and honest, because he has probably known him all his life. He can judge whether the banker who is giving the enterprise his counsel is the kind of a man he would leave his money with over night. He can tell whether the lawyer who is denominated "General Counsel" on the prospectuses offered him by outside propositions is the kind of man whom he would himself employ to draw a dog license or get a drain order cashed. If he has had sense enough to make his own money and keep it up to date, he ought to have sense enough to estimate his own chances.

There is one for-sure thing that he can estimate, and that is this: That a full dollar, one hundred cents, put at work in a local enterprise, can earn at least as much at home, as the same dollar, stripped of 25 or 35 per cent of itself, when put to work in the big cities a few hundred miles away. The problem is a simple one: Are the neighbors so dull that they can't make a dollar earn at home, or near home, as much as 65 cents will earn away from home?

For five years past Michigan has been contributing to schemes that have depleted local banks of funds that ought to be available for local industries and for local agricultural credits; taken away from their owners sums of money for investment in things which they didn't know anything about, millions that ought to be left for investments in things they did know about; and these enterprises have been fathered, fostered, boosted, guaranteed —all but legally—and had every other form of assistance given them by every fellow who had some influence to sell, and who was willing to sell it for a piece of the swag, an office which he thought was important, a place on the board of what he thought was a great metropolitan corporation that appealed to his vanity, or some other kind of the coin with which greedy men and vain men are bought. There have been regular cycles of these promotions. Once it was telephone companies, then cement industries, then automobile concerns, and just now it seems to be insurance companies. There have been found always men who were willing to capitalize political offices with which their neighbors have honored them; fraternal and religious associations in which they could trade to the gullible, relations of confidence upon the subjects of their trust.

We may take it into our head one of these days to tell something about the schemes which have charmed whole, entire Michigan dollars from their owners and transformed them into nothing. Be it enough for now, however, to say that the Michigan communities which want to build themselves up need but to "sell" their advantages to their own people, who have the money and who can stand the education about local advantages, quite as well as they can be charmed about the far-away cows that have the long horns, by people whom they never saw before, didn't know very well when they did see them, and will probably never see again.

ENLARGING MOTOR PLANT.

The Van Blerck Motor Company, of Monroe, Mich., will add a $10,000 building two stories in hight, to be ready in the spring.

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Manufacturers Looking for their Prosperity

The Manufacturers' Association of Montgomery county, Pennsylvania, which created a stir last summer by sending a letter to President Wilson complaining about the conditions of industry in the Schuylkill Valley and asking him to use his influence to have the Underwood tariff law repealed, has sent a second remarkable communication to the president.

The election being over, and no campaign imminent, many of the prophecies contained in the first letter, it is declared, having come true, and none of the administration's promises of a speedy readjustment of the new tariff conditions having materialized, the president is asked to consider the matter again, simply as a business proposition.

The letter in part says:

"Under date of July 17, 1914, the Manufacturers' Association of Montgomery county, Norristown, Pa., through its president and secretary, addressed to you a letter setting forth the existing business conditions of those manufacturers and other industries which make up the Manufacturers' Association of Montgomery county, Pa., and appealed to you as the leader of the political party in power to give that relief which alone would save the business of the country from disaster.

"Your secretary courteously acknowledged receipt of this letter, but the only means we have of knowing that it came before you is through a notice which appeared in the public press at that time attributing to you a statement that it was your belief that the letter addressed to you did not set forth the real conditions of the industries of the Schuylkill valley. You were further reported to have stated that in every direction unmistakable evidence of better and even prosperous times were at hand. If you believed this to be so then of course the relief for which we prayed was already in sight and no attention to our appeal was necessary.

"We now address to you this second letter for the one specific purpose of informing you that the good times so happily predicted at Washington have not arrived.

"On the contrary, the forecasts made to you in our first letter have materialized to the extent of being an unusual public calamity. We are aware that the language of this letter is strong and direct. For this we have no apology. We mean that it shall be so.

Situations like the one before us demand heroic treatment, and heroic treatment cannot be applied through the weakness of circumlocution. We say to you again that we write you in this way because the tariff law of the Democratic party now in power has brought this country face to face with business calamity."

Here the Pennsylvania manufacturers recite appeals for charitable help to care for the thousands who are out of employment are cited, besides the action of the councils of Philadelphia in voting $50,000 for the relief of the city's unemployed.

The manufacturers add in their letter:

"Should it still be said that the facts submitted above prove only that the depression lies in the Schuylkill valley, and that we present an isolated and local circumstance, we lay down as our answer this fact:

"The National Association of Wool Manufacturers, Boston, Mass., has issued a table showing that in that great industry on Dec. 1, 1914, more than one-third of all the vast machinery was idle, and that table shows that the depression is now greater than it was in September last, and that table shows that the depression in that industry was greater on Sept. 1 than it was June last. That table shows that the depression throughout the country is deepening and spreading with each succeeding month until now we are face to face with that condition which in our former letter we told you was nothing less than frightening.

"Should it be still maintained that we have set forth the condition of but one industry our answer is that the state of any one large and staple industry in this country always reflects a general condition. That single great industry only suffers in so far as other industries which feed upon it suffer also.

"But in the light of wrecks all about us in the iron and steel mills we submit that we need not hesitate longer in our case beyond the point of calling attention to outstanding facts. They are so plain and convincing that a wayfaring man, even though he be a partisan opponent, may see.

"The purpose of this letter was an appeal to you to heed the call to Washington of the business world to give us relief. We have been asked what we expected to accomplish in the writing of that first letter. Our answer made now in the light of experience and free from partisanship and the passion of an approaching election is clear and unmistakable.

"The purpose of the relief we asked in that first letter was to avoid that which we therein stated would come to pass, viz., that women should sit helpless in cold, dismal rooms and their children face starvation.

"We stand upon this appeal and feel that in the presence of a nation with humanitarian instincts we stand upon firm ground.

"Let all who will sneer at the suggestion that the business men of this country do feel for the woe and suffering of their employes. Nevertheless the broad, clear fact stands out that in our former letter the Business Men's Association of Montgomery county based their appeal on humanitarian grounds. We called for help to avoid that which has happened, and we called for it from Washington because it was only from Washington that this help could come.

COMING FOREIGN TRADE CONVENTION.

"Greater prosperity through greater foreign trade" is the motto of the Second National Foreign Trade Convention to be held at St. Louis, Jan. 21-22, 1915.

Three thousand commercial and industrial organizations, corporations, firms and individuals engaged in foreign trade, have been invited to send delegates. In a letter to them James A. Farrell, president of the United States Steel Corporation and chairman of the National Foreign Trade Council, says: "The European war has demonstrated that our foreign trade, while small in comparison with domestic business, is a vital element in our domestic prosperity and therefore, of immediate concern to every citizen. Individual action, however energetic, cannot do justice to the present opportunities for its expansion. Co-ordinated effort of the entire nation—manufacturers, merchants, bankers, carriers and all others—working together in harmony with a well defined national policy, will alone enable us to develop the possibilities now before us."

The Convention will eliminate generalities and concentrate on commercial problems created by the European war and those which will confront American foreign traders when peace is restored.

To present the effect of the war on United States trade, John Bassett Moore, formerly counselor of the State Department, who is the foremost American authority on international law, will speak on "Problems Arising in War and Commerce." Hon. W. C. Redfield, Secretary of Commerce, will open the Convention.

Instead of numerous speeches on the general aspects of foreign trade, the sessions will be divided between authoritative papers by leaders in the business world and constructive discussion by delegates representing all sections of the country. Ways and means whereby the smaller manufacturer and merchant may engage in foreign trade will have an important place on the program.

PROGRESS IN GOOD ROAD MAKING.

That remarkable progress has been made in the building of good roads throughout the United States during the past few years is proven by data recently obtained by the American Highway Association and soon to be published in the official Good Road Year Book for 1915. It has been found that more than 34,000 miles of surfaced roads have been constructed during 1912 and 1914 and that during the ten-year period from 1904 to 1914 more than 96,000 miles have been completed. That this progress has been really amazing may be understood from the fact that in 1904 there were only 153,000 miles of surfaced roads of all types in the United States. That the movement is attaining momentum as it goes is proven by the

THE GOVERNMENT INSISTS that railroads maintain fair and equal rates for all. Why should not manufacturers also have the right to maintain their prices?
—Henry B. Joy
PACKARD MOTOR CAR COMPANY
Lincoln Highway Contributor
Licensed Under Kardo Patents
Ask the man who owns one

Time to Transfer
Now its the time to order your new blank books and records for the new year. We carry a complete line of loose leaf goods, systems and filing devices.
Transfer Cases and Indexes for All Makes of Files.
Our New Catalog Just Off the Press, Will Be Cheerfully Sent on Request.
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Phone Main 4380.

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fact that while the average mileage constructed per annum during the past ten years is 9,600 miles, the total completed for 1914 exceeded 18,000 miles. The report will show that something like 30,000 miles of highway have been completed with the aid of state funds of which over $200,000,000 have been expended. The state aid movement began in 1892 and has therefore continued for 22 years. Only recently has it gotten well under way as the results accomplished for 1913 and 1914 comprise a total of 10,000 miles of state aid highways completed, or in two years' time one-third of the entire mileage constructed with the aid of state funds has been completed.

Only six states now, out of a total of forty-eight, are without state highway departments and thirty states have granted actual money aid to the building of roads. The Year Book, which is the official reference publication for all good roads information, is a large cloth bound volume issued early in each calendar year by the American Highway Association.

New Bank Legislation Urged by Controller

Comptroller Williams of the currency bureau submitted his annual report to Congress Dec. 28. It covers the beginning of the transition from the old national banking system to the new federal reserve system, as well as the operations of more than 7,000 national banks which have become part of the new system since his last annual report was made.

Aside from reviewing the provisions of the new bank law and the steps by which it was put into operation, the comptroller makes some recommendations for new legislation. They are:

An amendment to require uniform by-laws for national banks. In that connection the comptroller declares many bank directors fail to direct and says any director who does not attend a majority of board meetings in a year should be ineligible for re-election.

An amendment to permit signatures on national bank notes to be printed instead of made with pen and ink, which would permit the bills to be washed and restored to circulation.

That national banks be required to limit their deposits to 10 times their combined capital and surplus.

That the comptroller be empowered to remove, with the approval of the Secretary of the Treasury, any director or officer of a national bank, guilty of violating any of the more important provisions of the bank law, and direct that suit be brought against them in the name of the bank to recover for the result of any malfeasance in office.

Of the federal reserve act and what it is expected to accomplish for the finance and commerce of the country the comptroller says:

"The federal reserve act in designed not only to cure weaknesses and defects in the currency system under which we have struggled, and sometimes staggered, in the past as we have outgrown the conditions and passed beyond the circumstances which it was especially provided to meet, but to offer the people of this country many new advantages and opportunities, while emancipating business from many evils, difficulties, and troubles with which it has been burdened and from which it has found no escape."

At some length the comptroller recounts the activities of governmental agencies to aid the financial and business world during the stress at the outbreak of the European war. He covers practically the same ground as Secretary McAdoo did in his recent report to Congress. The remainder of the comptroller's report is given over to statistics.

There are 26,765 banks reporting to state and federal officers in the United States at the close of business on June 30. Those banks, including all kinds, had aggregate resources of $26,971,398,631 showing an increase of more than $1,200,000,000 in the year. There were 772 more banks reporting than the year previous. The banks showed loans and discounts amounting to $15,288,357,284 with individual deposits subject to check without notice amounting to $9,539,573,744. They held gold coin and gold certificates totalling more than $812,000,000. Within the year ended October 31, 1914, the comptroller says, 319 applications were received from persons wishing to organize national banks. Of these 26 were approved.

FREEPORT PLANT STARTS OPERATION.

Cheesborough's handle factory in Freeport has been opened in full operation, the opening coming later this season on account of the fact that the firm has annually been sending to foreign countries a dozen car loads of wooden rakes which the peasants use. There was no sale this winter on account of the war. The factory, which is under the management of Thomas Cheesborough, produces handles of all kinds, cradle fingers and all kinds of hardwood specialties.

WILL BOOM DETROIT AT EXPO.

Even if a Michigan building is not secured for the 1915 fair at San Francisco, Detroit will be represented. This was announced recently by officers of the Detroit Convention and Tourist Bureau. They have determined to place a man on the grounds with every variety of Detroit literature that will tend to pull for both conventions and immigration. Should the Michigan building be built the representative of the bureau will be located there, otherwise he will be stationed at the inside inn.

SHARE HOLIDAY DISTRIBUTION.

Over 50 employes of the National Bank of Commerce of Detroit shared in a $3,000 Christmas distribution, based on a percentage of their annual salaries.

Those who had been with the institution three years or more received 5 per cent; two years or more, 3 per cent, and one year or more, 2 per cent. Those who had not been with the bank a long enough time to participate in the distribution received the usual gold piece.

The bank has had a very successful year, and it is their policy that the employes should participate in its prosperity.

LARGE STOCK AND CASH DIVIDEND.

In addition to the regular annual cash dividend of 10 per cent, directors of Lee & Cady, at a meeting Dec. 26, authorized distribution among the stockholders of a stock dividend of 50 per cent.

With capital stock of $750,000, the company is engaged in the wholesale grocery business operating two stores in Detroit, two in Saginaw and in Bay City and Kalamazoo one each.

The 50 per cent stock dividend is equivalent to stock of the amount $375,000, which will increase the capital stock of the company to $1,125,000. The stock is closely held and, while listed on the Detroit Stock exchange, is classed with the inactive issues. The price ranges around $175 a share the par value being $100.

On the basis of $175 a share, the 3,750 shares of new stock will represent to the stockholders the equivalent of a distribution of $653,250, which with the 10 per cent cash dividend of $75,000 makes a total payment of $728,250.

This company's condensed balance sheet, as of April 1, 1914, shows surplus of $590,365.87, which would seem to indicate a substantial balance remaining in surplus after the transfer to capital stock of $375,000 to cover the new issue of stock. The present year is the eighth for which the company has maintained the annual cash dividend of 10 per cent.

Officers of the company are: President, Gilbert W. Lee; vice-president, David D. Cady; secretary and treasurer, George R. Trubie; assistant treasurer, Richard F. Galwey; directors Gilbert W. Lee, David D. Cady, S. J. Campbell, Fred J. Fox and Thomas J. Marsden.

CYCLECAR MEETING IN CHICAGO.

President Charles P. Root has issued a call for the annual meeting of the Cyclecar Association of America to be held in Chicago during the national automobile show.

WINTON SIX
CHARACTER

Even in thick streams of traffic, the Winton Six stands out distinctly as a car of character. From its unseen and almost unheard motor to the finishing touches of color and coach details, it evidences the class of the man whose monogram it bears. The 1915 design is particularly fresh and beautiful. Have you seen this fashion plate of motor cars?

The Winton Motor Car Co.
998 Woodward Ave.

Greatest Advance Since Fore-Doors
FAST ENOUGH FOR SPEED KINGS!
SO SIMPLE A CHILD CAN DRIVE IT!
1914 Hudson Six 54
Catalog and Name of Nearest Dealer on Request
Hudson Motor Car Company
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Use White Trucks
"FOR ECONOMY"
White Motor Sales Co.
1899 East Jefferson Avenue
Phone Hickory 1813 DETROIT

Detroit Valve & Fittings Co.
Manufacturers of
Malleable Iron Fittings
Special Malleable and Gray Iron Castings
Galvanizing and Japanning
WYANDOTTE, - MICHIGAN

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Your Office Supplies for 1915

The year that is just beginning will be the greatest American industry has known.

Are you ready for it. Is your office outfitted and outfitted capably for the work that is to come?

For nearly 20 years the Gregory, Mayer & Thom Co. has supplied Michigan business men, Michigan industries, Michigan counties and municipalities with the facilities for carrying on their affairs.

The fact that practically all these customers have re-ordered their supplies from us year after year, that instead of two upper floors which we leased years ago we now have a nine-story home of our own of which we occupy every part—is evidence that our goods have given satisfaction and true service.

With the increased facilities which our new building affords we are in a better position than ever to care for your needs.

We are dealers in—

Blank Books
Loose Leaf Devices
Edison-Dick Mimeographs
Binders
Transfer Cases
Card Indexes
Filing Cabinets
Office Furniture of all kinds
Office Rugs
Library Furniture
Allsteel Cabinets and Filing Cases
Memofiles and Memindexes
Engraved and Embossed Stationery
Crane's Papers
Leather Traveling Outfits
Fountain Pens
Pencils, Paste

Office Supplies of Every Description

GREGORY MAYER & THOM CO.

STATIONERY—PRINTING—BLANK BOOKS
LOOSE LEAF DEVICES—OFFICE FURNITURE
CADILLAC SQUARE DETROIT, MICH.

1915

Maxwell

$695 F.O.B. FACTORY

Electric Starter and Lights $55 Extra

"THE WONDER CAR"

started and lighted by electricity

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BANK PAID EIGHT PER CENT.

Stockholders in the Sunfield State Savings bank received checks for an 8 per cent dividend, which was declared at a recent meeting of the stockholders, who also voted to add $1,200 to the bank's surplus. This is one of the most successful rural village banks in the state. It draws patronage from Barry, Eaton and Ionia counties. The bank's business has more than doubled in size since the bank was organized into a state bank more than three years ago. The cashier is D. G. Weippert, formerly of Portland. Much of the stock is owned by Sunfield and Portland residents.

THOUSANDS TO BANK EMPLOYES.

The banks of Detroit helped make a merry Christmas for their employes with the distribution of cash gifts aggregating thousands of dollars.

The First and Old Detroit National bank passed out approximately $5,000, the amount each employe received varying with the number of years he has been in the service of the institution. A liberal percentage of their salaries was given those who have been employed over 20 years. The stockholders received their Christmas presents Dec. 31, in the form of a 2 per cent regular dividend.

A similar distribution was made by the National Bank of Commerce, which gave to its 50 employes about $3,000.

Benjamin G. Vernor, cashier of the Merchants' National bank, presented every employe with a $10 gold piece and the Peoples State bank remembered each of its 226 employes, from messenger boy to president, with a $20 gold piece. The quarterly dividend of 3 per cent was declared by the directors of the Peoples Dec. 29.

The Detroit Savings, Dime Savings, the United Savings, the German-American, the Wayne County & Home Savings and the Federal State banks and the Union Trust Co. and the Detroit Trust Co., all made presents of gold coins.

The Central Savings bank showed its appreciation of faithful service by raising salaries, beginning Jan. 1.

The Security Trust Co. remembered all its women employes, messenger boys and others, aside from the clerks and officers who are being taken care of in another way throughout the year.

The Peninsular State bank makes no special Christmas distribution, but has special allowance features during the year which take the place of Christmas gifts.

BRICK OUTPUT LOWER LAST YEAR.

That there is a decrease in the production of brick in the past two years would seem a marvel to unitiated, but such is the fact borne out by statisticians on the subject. The cause for this is probably the great popularity of concrete, as stone buildings are now rare in the construction field. A report on the output of brick plants, printed in Building Age, says:

"The Hudson River region produced 1,025,-308,000 bricks in 1913, valued at $5,636,061, according to a statement by Jefferson Middleton, of the United States Geological Survey. Large as these figures are, they show a decrease of 267,879,000 bricks and $1,497,116 in value, compared with 1912.

"New York city is the leading market for common brick in the United States, hundreds of millions of brick being used there annually. The principal source of this supply is the Hudson River region, extending from New York to Cohoes on both sides of the river. Bergen County has also contributed largely to this market, and within the last two years the Raritan River region, located in Middlesex County, has sent the larger portion of its output of common brick to the New York market. Connecticut also is at times a factor in the New York brick market.

"The water transportation enjoyed by the Hudson River yards and those located in the Hackensack and Raritan districts, however, gives them a great advantage, and it is only when prices are high—say $7 per 1,000—that Connecticut brick can profitably enter New York city market. As prices were unusually low in 1913, few, if any, Connecticut brick were shipped to New York during last year."

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Progress of Motor Car Industry

Many New Features for Detroit Auto Show

With twenty truckmakers having space, the display of commercial vehicles in connection with the annual Detroit automobile show, Jan. 16 to 23, looms up as the biggest thing of the kind in the country. Only one of the big manufacturers is not included and there is a prospect that even this line will be here.

To date the list of exhibitors in this building includes the General Motor Company, Packard, Pierce-Arrow, Peerless, Standard, Federal, Garford, Buick, Commerce, Republic, Kelly, Denby, Studebaker, Signal, Willys Utility, Saxon, Overland, Detroit Trailer, Anderson and Baker.

This is the most formidable list known to the truck industry and easily puts Detroit in the forefront of all cities where trucks are shown, for in other places they are given such space in the automobile shows as is not needed for pleasure cars, while here they have a big building to themselves.

"It has required a lot of work to line up the truck men, but we have succeeded beyond our expectations," said J. C. Ayres, who is in charge of this feature of the show. "In the exhibit will be everything in the form of a power wagon from the lightest delivery rigs to the big ones that can carry almost as much as an old fashioned freight car."

"The truck show will attract business men from all over the country," continued Mr. Ayres. "Delivery and general transportation are the problems of the industrial and mercantile worlds, and as this is the first time as many as 20 different lines of commercial vehicles have been shown the attendance from outside the city promises to be unusual.

"The same progress has been made in truck construction as that which marks the 1915 models of automobiles. We have been confronted with even a greater task than have the makers of pleasure cars and the fact that the motor has taken the place of the horse in so many different lines shows that we have met it.

"Taken as a whole the commercial vehicle for the 1915 season are far superior to other models, and the outlook for business is excellent, with a promised rush when general conditions improve."

But the trucks will not be the only feature of the building 210 by 136 feet which has been set apart for them. There will be all kinds of general purpose motors, including those for craft of water and of air. Detroit has been building aviation motors for some years and has made a success of it, although this may not be known outside of the trade. Many foreign countries have bought their motors here and today they are driving some of the planes in the war zone and others in countries that are getting into trainins to join the battle royal into which 11 nations have been plunged.

The close relationship between the automobile and the aeroplane will be noted by those who look at the cars in the show. Each mechanical advance, no matter in what line, helps other lines, and this never has been illustrated better than in the case of the land and air craft.

When the manufacture of automobiles was fairly under way in this country it was evident that propulsion on the bad roads—and they were very bad at that time—required much more power combined with less weight than the prevailing scale in Europe. It was impossible for the American pioneers to use the small and heavy motors in commission abroad, so they had to design and build more powerful and lighter ones. So the bad roads opened the field for building aeroplane motors, demonstrating that the same power could be had from a very light motor. This was the start of the aeroplane industry in this country.

Now the flying machine is pointing out lines for the automobile, thus paying back the score. Visitors at the Detroit show will note that not only are motors being made much lighter with smaller bore and longer stroke, but they will see the influence of the aeroplane in the lines of automobile bodies. Boats and airships use smooth water lines in their bodies and exposed parts that they may offer less resistance to water or air. Automobile designers have grasped the idea and carried it out in the streamline body, which is becoming almost universal. Not only does it add to the looks of the car, but to the speed and comfort of the travelers, and dwellers along the road as well.

Beginning at the front the flat radiator and projecting dash have almost entirely given way to the curved or pointed radiator, back of which the hood slopes slightly outward and upward, until it blends into and becomes a part of the cowl. The windshields are not so prominent and projecting as they were in past years. Some of these windshields are inclined so as to offer less air resistance and the tops also have been considered from the same point of view.

Only a few years ago mudguards were seen projecting upward into the air as if to catch as much wind as possible, but today the oval or crescent fender is largely in evidence, and it adds to the beauty of the car. Being round on top it does not offer a platform for dirt as of yore, neither is there for a work bench, hence the enamel is not so apt to be checked. It turns down in front, catching the mud and at the same time shielding the top of the wheel from the air.

The smooth sides of the 1915 model allow the wind to stream past with only slight resistance, while the absence of bolts, lines, etc., on the running boards further adds to this desired factor. Smooth under-bodies and drip pans are another help and in some cases even the rear of the body follows the shape of the aeroplane shell, the extension causing less vacuum, which means more power as well as a cleaner and smoother appearance.

Around the walls of the automobile building will be seen the accessories, and the Detroit show is the only one outside of New York and Chicago where there will be a full assortment. The accessory men side-step the local shows but they cannot afford to overlook Detroit, for this one is national in its importance. Not only does the exhibit make it such, but the D. A. D. A. has an old franchise which places it in the list of national shows.

While more goes with the car at the present than in other years, there are plenty of accessoris, lamps, horns, tops and other things, and a good variety of them will be shown here. There is much interest in the lighting question and the new lamps with dimmers and other contrivances to cut out the blinding light will be among the novelties. Also there will be the latest things in tops, which can be raised or lowered without the help of the neighbors.

"There is not a feature of the show that is not going to be worth while," remarked C. C. Starkweather, president of the association. "It will be the best one we ever have held and will

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give any in the country a good run for first honors, for it is attracting attention in many of the outside states and probably will be the best buying show Detroit has known."

The location of the show is gaining favor every day. When it was announced that the exhibit was to be held on West Jefferson avenue between Campbell and Junction avenues, a few thought it would be a mild tour to reach the spot. Many of the dealers are pleased, but they have driven out to the site and seem greatly pleased.

Three miles from the city hall no longer is a distance to be viewed with concern. Moving picture houses from four to six miles away from the established center show to tens of thousands daily. As a matter of fact the new plant of the Detroit Lumber Company, where the show is to be held, can be reached in 15 minutes by trolley car. The automobile roads leading to it are the best and the ride is an enjoyable one, particularly for those who have not done much driving on the west side.

The scene is in a great industrial center, one of the most important in the city, and within a mile of it are thousands of homes. Sometimes it is a good thing to get out of the beaten path and it is believed the 1915 show will be an instance of the sort.

PAIGE WINTER TOPS MAKE HIT.

"Putting the car up for the winter, or for even a portion of it, is getting to be a thing of the past, as is also the necessity for the professional man to own both an open and closed car in order that he may drive in comfort the entire year," according to Sales Manager Henry Krohn of the Paige Company.

"The winter top has proved to be one of the most welcome developments in the motor car field. It enables the owner of a touring car or roadster to secure all the advantages and comforts of a closed car during the cold winter months at a very reasonable price.

"The Paige Motor Car company recently brought out a quick detachable winter top for both touring car and roadster models and the remarkably hearty reception which these tops have met with has been truly astonishing.

"You would be surprised if you knew how many motor car owners who buy a new car every spring are not waiting for the mild weather to come this year, but are buying their 1915 car with a winter top right now, thereby getting the use and pleasure of the new car, and at the same time the benefit of a closed car through the cold weather.

"These new Paige tops are exceptionally neat in appearance, there is none of that ugly 'over-hang.' They were not only built especially to fit Paige cars, but they were designed to harmonize in every curve and line with the car itself. As a result they have become an integral part of the car.

"The tops are made on a substantial wooden frame, the covering having a French grain leather finish and is absolutely waterproof. The interior is lined with dark blue cloth. The windows are of plate glass, rattle proof. These tops are easily attached and detached, the only tools necessary are a screw driver and a wrench."

SAXON'S TRIP ACROSS CONTINENT.

A trip across the continent attended by many exciting experiences, has just been completed in Los Angeles by G. W. and J. W. Logan, of Tiffin, O., who drove their Saxon car through to the coast in the face of the worst weather and road conditions of the year.

The entire expenditure by the Logans on their trip was $38.60. This amount established a precedent in economy that will doubtless hold as a record for some time. No repairs of any kind were required along the road, and as the car was left in the open each night the garage expense was a negligible quantity.

The first rough going occurred near Columbus, O., where the travelers met with the customary autumn rains. The old highway became a mud streak through Indiana and across the prairies of Illinois the progress at times was almost impossible. Entering Colorado, conditions reached a climax up to that time. In the mountains the snow was from two to four feet deep, while at other points rain, slush and sleet were encountered, but the car plowed through.

In Utah the worst roads and the most exciting incidents befell the pilgrims. Rain and slight snows had turned the so-called roads into quagmires. Rivers and streams overflowed their banks, so that the Logans had to cross a number of them by humping over the ties of railroad bridges.

The Logan brothers reached Los Angeles by way of a number of Nevada towns. They hold the record of being the first Saxon owners to cross the continent.

APPOINTS AGENTS IN HAVANA.

The appointment last week of J. M. Otero, as the Oldsmobile representative for the Island of Cuba with a location on Paseo de Marti at Havana, was one of two important recent developments in the campaign for foreign business which is being conducted by the Olds Motor Works. The other development was the allotment of the island of Porto Rico to Pietrantoni, Sol) & Co., probably the best known importers of automobiles and accessories in the West Indies. Both are considered logical selections for handling the sales of the Oldsmobile light four, the demand for which, the makers state, is growing rapidly in foreign ports.

Of the appointment of J. M. Otero, J. V. Hall, sales manager of the Oldsmobile, says: "Thinking the time was right for choosing a dealer in Cuba, we sent a representative of the sales department with a four-cylinder car to Havana and in less than 12 hours after his arrival he had closed arrangements with Mr. Otero.

"We find that in foreign markets cars painted in striking colors are very much admired and are preferred to cars of more somber hue."

This establishes the Olds Motor works with a strong representation in both Porto Rico and Cuba.

FRANCE ORDERS 6,500 TRUCKS.

Automobile truck manufacturers have been notified formally of the desire of the French government to purchase 6,500 motor trucks to be delivered, all or in part, by May 1 next. Frank S. Gray, 9 Rue Auber, Paris, France, represents the French government, which also has a representative in this country. Warner H. Gray, 208 West One Hundred and Thirty-Seventh street, or care Sheldon Morgan & Co., 42 Broadway, New York. The specifications call for 3,000 trucks of from four to five tons 2,000 trucks of two to three tons, and 1,500 trucks of one and one and one-half tons.

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Industrial Accident Board Proceedings

Commission on Industrial Relations Calls Two Detroit Men

Names of 13 additional witnesses who will be called before the United States Commission on Industrial Relations in its investigation into American charitable and philanthropic foundations to be begun in New York Jan. 5, were announced by Frank P. Walsh, chairman, from New York, Dec. 26. The list includes names of persons leading in the philanthropic and business worlds, among them, Henry Ford and Boyd Fisher, of Detroit.

"It is the purpose of the commission," Mr. Walsh said, "to bring before it, in New York, men and women whose names are most closely connected with our great basic industries, and through this means to obtain a full, frank discussion of the relation that exists between the centralization of wealth and power in their hands and a feeling of unrest among wage earners.

"A large number of wage earners complain that their interests are prejudiced by the fact that the industries in which they are employed are owned and controlled by men who live at a distance and have no personal knowledge of conditions under which the employes work and live.

"Large employers and stockholders in industrial corporations are more and more turning their attention to organized efforts toward social betterment," he continued.

"The commission will seek to find out whether or not these efforts are undertaken because of a feeling of responsibility for the conditions which create the need of such effort, and if so whether or not the various schemes of welfare work and philanthropy can be considered adequate to meet the needs.

"The commission's conclusion will be stated only in its report to congress, and until that is submitted its attitude will be open-minded and free from prejudice."

Following are the names of the 13 additional witnesses Mr. Walsh announced would be called:

Jane Adams, Chicago; Jacob H. Hollander, Baltimore; Henry Ford, Detroit; August Belmont, New York; Samuel McRoberts, New York; Amos Pinchot, New York; William H. Allen, New York; John Haynes Holmes, New York; Boyd Fisher, Detroit; R. Fulton Cutting, New York; Charles P. Neill, New York; W. L. McKenzie King, New York; James Mackaye, Boston.

Mr. Fisher, who is now in Detroit in connection with sociological work with the Board of Commerce, explained his invitation to attend the meeting by stating that it came as a result of a three-day session of social workers organized by him when he was secretary of the Public Forum in New York to discuss the freedom of the sociological students and workers in their profession. The session was given over to debate in an effort to settle the assertion that social workers are governed in their ideas by the wealthy men who enable them to do their work by liberal contributions. Mr. Fisher will be asked to tell what the session discovered as a result of the argument.

PRECEDENT IN INDUSTRIAL INSURANCE.

In handing down the decision in the case of Weaver vs. Maxwell Motor Car Co. a precedent of great importance has been established by the Michigan Industrial Accident Board. The question presented in this case is one which has bothered other state commissions and it has been styled "The Problem of the One-Eyed Workman." Mr. Weaver had lost one eye before taking a position with the motor car people and while working at his trade with that company lost the sight of the remaining eye. He was, as a result of the accident, made totally blind and is now incapacitated for labor.

Michigan's compensation law reads that 100 weeks' compensation shall be paid to the injured workman for the loss of an eye and that 500 weeks' compensation, the amount not to exceed $4,000, is to be paid to the workman who loses both eyes by accident. The injured man in this case claimed compensation for the loss of both eyes. The Maxwell Motor Car Co. refused to pay that amount, contending that only one eye was lost while in their employment and that was the only extent to which they were indebted. The case came before the board on stipulation of the facts and after much consideration was given to the matter they rendered a decision granting Weaver $4,000 compensation.

This decision may act disastrously for the man with only one eye who has to labor for a living. There may be a tendency for employers to exclude one-eyed workmen from their plant on account of the liability that would be incurred should they be injured.

Mr. E. C. Shields, of Lansing, was the attorney for Weaver and the Travelers Insurance Company, the insurers of the motor company, argued the case for the employer.

BEET CONTRACTS FOR 1915 MADE.

The Michigan Sugar Company's six factories have closed for the season, the factory at Croswell suspended Dec. 24. The year's slicing of beets, the production of sugar and the amount of money that will be paid to the farmers for beets compares favorably with any past year. The weather during the campaign was ideal. Consequently the season's run is finished earlier than usual. The sugar content in the beets this season was only fair.

General Manager W. H. Wallace, of Saginaw, says that all of the contracts for 1915 planting of acreage would be in by the last of this week. This will be considerably earlier than contracts are generally closed. The reason for this is that the Michigan Sugar Company has agreed to pay $6 a ton for all beets in 1915, either delivered at the weigh stations or at the factories. This has stimulated the securing of contracts and in most localities farmers are, as they have been in past years, eager to sign for next season. The result is that many contracts are offered and the total planting this year will be somewhat above that of 1914.

TO FIGHT GOOD ROAD AMENDMENT.

A proposed amendment to the state highway law, which Detroiters seek to put through, will meet the opposition of the West Michigan Pike Association. The proposed amendment provides that counties be given aid from the state in road building in proportion to the amount the individual county pays.

Louis Conger, Secretary of the Pike Association, holds that this would benefit the rich counties like Wayne, but would work a hardship on the poorer counties.

GRAND RAPIDS SAXON CO. FORMED.

The Grand Rapids Saxon Company, jobbing and retailing automobiles and parts, has filed articles of incorporation at Lansing. Capitalization is $5,000, and incorporators include William Rae, R. A. Wellman and George A. Sinclair.

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WILL SPECIALIZE IN AUTO TIRES.

Starting Jan. 1, the entire plant of the United States Rubber company in Detroit will be devoted to the manufacture of automobile tires only. Detroit will be the western manufacturing point, while the company's factory in Hartford, Conn., will be given over to caring for the eastern business.

At present the local plant is devoted to the manufacture of various kinds of tires. The plants in Hartford, Indianapolis and Providence have also been manufacturing a mixed assortment of goods. At a meeting of the management of the company in New York, Dec. 24, the announcement was made that the manufacturing would be concentrated by this plan, Detroit and Hartford will manufacture the automobile tires, Indianapolis will produce the motorcycle and bicycle tires, and the motor truck tires will be made in Providence.

DODGE BROS. ADMINISTRATION BUILDING.

Additions rapidly being completed will make the new administration building at Dodge Brothers' big factory one of the finest office structures in Detroit. The plans of the architects call for a building four times the size of the former offices, and when completed the new building will be 320 feet by 72 feet, running up four stories. The cost is estimated at $300,000.

Comfort of office employes is being looked after in the construction of the new building. On the fourth floor a fine new restaurant will have a capacity of 500 persons daily, beside a private dining room for the officers. A rest room for women employes and a smoking room for the men are also located on the fourth floor. The third floor will be given up to the filing, mailing and telephone departments, with room for additional offices as needed.

Both the sales and advertising departments will be given greatly increased working space in the new building, to afford adequate facilities for carrying on the business details connected with the manufacture of motor cars in large quantities.

NEW YORK AUTO SHOW OPENS.

Endeavoring to eclipse all former efforts, the National Automobile Chamber of Commerce will open its fifteenth annual national automobile show in Grand Central Palace Jan. 2. The show committee of the N. A. C. C., which has the show in charge, consists of Col. George Pope, H. O. Smith, Wilfred C. Leland, of Detroit, and S. A. Miles, manager.

Instead of opening at night, the doors will be unlocked at 2 p. m., and at that time the palace will reveal to the public the latest and best in motor car and accessory production. Displays of goods conservatively valued at more than three and one-half millions of dollars will occupy the 150,000 square feet of floor space on the four floors of the huge building. About 50,000 more square feet of floor space is available this year than in previous seasons.

There are a total of 338 exhibits. Gasoline pleasure cars will be shown by 31 manufacturers; six companies will show electric cars and 13 will display motorcycles. The remaining 238 are makers of accessories. More than 400 complete cars will be shown. These will be found to range in price from $295 to $7,500. No commercial cars will be exhibited, but there will be a special information bureau for commercial vehicle manufacturers.

In order to make a beautiful setting for the cars and show them to advantage, the interior of the palace has been converted into a Persian palace. The decoration color scheme is white, gold and crimson. The lobby of the building will be decorated to resemble a California garden.

Following the custom of former years, Wednesday, Jan. 6, has been set aside as society day, upon which double admission will be charged. There will also be a theatrical day, Monday, Jan. 4, upon which representative players will be guests of the management. During the week the National Automobile Chamber of Commerce will hold its annual banquet at the Waldorf-Astoria.

The exposition will remain open for one week, until Saturday, Jan. 9. On Jan. 2, the opening day, the doors will open at 2 p. m. and the other days it will be open at 10 a. m., with the exception of Sunday, when the building will remain closed.

The seventh annual banquet of the motor and accessory manufacturers, which is one of the big annual social functions connected with the shows, will take place Wednesday, Jan. 6, at 7:30 p. m., at the Waldorf-Astoria. Several hundred invitations to members of the association and others have been issued.

C. E. Thompson, who is chairman of the show and allotment committee, is also chairman of the banquet committee, which includes H. T. Dunn, H. E. Raymond, F. Hallett Lovell, Jr., and J. T. Wetzel. One of the features of the banquet will be a specially arranged entertainment for which high class talent has been engaged

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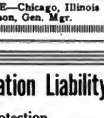

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LUDINGTON PLANT ENDS BUSY YEAR.

The Carrom Company, of Ludington, manufacturers of game boards and folding tables, report a large increase in business over 1913. December was the largest month's business they have done since the reorganization, seven years ago. They state that the shortage of European top shipments is not responsible altogether for this increase. It is due to the fact that their game boards are standard articles in the amusement line.

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MEETING OF AUTO ENGINEERS.

On Tuesday, Wednesday and Thursday, Jan. 5, 6 and 7, there will be held at the society headquarters and the engineering societies building on Thirty-ninth street, New York, the annual meeting of the Society of Automobile Engineers.

At the winter meeting of the society there will be held the first 1916 quarterly meeting of the standards committee, at which many standard practices under consideration will be discussed with a view to their presentation to the society for adoption.

The electric equipment division will report on fittings for single-wire electric systems on gasoline cars, dimensions of bolt bases, sockets and connector plugs, lamp bracket dimensions, junction boxes and a definition of headlight glare, looking toward the adoption of some standard method of overcoming the last named annoyance.

The carburetor fittings division will report on the method of bolting of flanges of side-outlet carburetors and the extension of the S. A. E. flared tube unions to ⅝ and ⅞-inch sizes.

The miscellaneous division will report on standard dimensions for mechanically-driven air-pumps, rod and spring end play, the extension of the S. A. E. thread standard beyond 1½ inches diameter, standardization of cotter pins, width of flat belts for driving fans and hose-clamp dimensions.

Another report of vital interest is that of the research division on an engineering formula for vehicle taxation.

A number of interesting papers will be read Jan. 6 and 7. One of these will be a paper on correct tire inflation.

Two papers on the relative merits of wood and wire wheels will be read, one by a champion of the wood wheel and the other by a supporter of the latter type of construction.

Two interesting papers, one on railway gasoline locomotives and the other on an eight-cylinder motor used in connection with gasoline electric railway cars for interurban service, will show the extent to which the gasoline engine is entering the industrial field.

A paper on automobile engineering curricula will show the progress being made in the institution of learning to keep pace with the growth of the automobile industry, and a paper on the European situation as affecting America may clear the air somewhat as to the possibilities of American business with Europe, at least insofar as the automobile is concerned. Universal joint efficiency is the subject of a paper which will supply additional data on the more or less obscure question of the straight-line drive now used to such a great extent on automobiles.

GIANT TIRES FOR AUTO TRUCKS.

A large number of veritable giants in pneumatic tire form are being turned out by the factory of the Goodyear Tire & Rubber Company these days, and are making a more and more general appearance in use on trucks in various cities of the country. For more than a year Goodyear has been developing large pneumatics for truck use, with marked success. Some experimental giants have been in steady work on customers' trucks since March last. None has as yet been worn out and several have had over 6,000 miles to their credit and are still going.

At this stage Goodyear has confined its attention to three "popular" truck tire sizes in pneumatics—38 by 7, with rated carrying capacity per tire of 2,500 pounds; 40 by 9, carrying capacity per tire 4,500, and 48 by 12, carrying capacity 7,500 pounds. These tires are made only in the no-rim-cut type and conform to the Goodyear Ideal Detachable Rim. Of profile, so that the tires are in every respect, save their size, number of fabric plies, etc., same as the regular tires for touring cars in use, application, removal, etc. Specially heavy and sturdy inner tubes go with them—the tube for a 42 by 9 casing, for instance, weighing about 30 pounds.

Goodyear is finding a rapidly expanding market for the large pneumatics. They reduce vibration and have great resiliency, as well as the durability desirable for economical use. The 38 by 7 logically replaces 36 by 4½ or 37 by 5 dual equipment, it being conceded that dual tires receive unequal punishment because of variation of air pressure and road irregularities, whereas the 38 by 7 works as a single unit.

The 42 by 9 tire has eleven plies of 20-ounce fabric. The 7-inch tire, 9 plies. And the whole construction is much like that of the regular No-Rim-Cut tires. A great future is predicted for this branch of the truck tire industry.

900 MILES ON HIGH GEAR.

By traveling more than 900 miles on high gear through the rolling country of Nebraska and South Dakota, H. C. Graves, a Chandler Six owner, of Polk, Neb., has thoroughly demonstrated the value of the six in cross-country work.

Mr. Graves's trip followed the Missouri river for a great distance, encountering many steep grades. Four passengers were carried in the car, the motor being thus given a full load in making the various ascents.

GRAY MOTORS AT CHICAGO BOAT SHOW.

Announcement has been received by the Gray Motor Company, of Detroit from Secretary Ira Hand of the National Association of Engine and Boat Manufacturers, that the number of space reservations already booked indicate that the annual national motor boat show, which opens at Chicago, Feb. 27, will be the greatest display of boats, engines and marine accessories ever seen in the country.

The first real national boat show put on in the west was staged in Chicago last year and its success was such that its promoters were convinced that opportunity existed for arousing immense public interest in boating in the middle western states, with the result that it was announced that the show would be made an annual affair, just like the automobile, electrical and other big exhibitions which are held for the purpose of showing the public the advancement being made in the industry and at the same time to give dealers and others an opportunity to keep in touch with the newest things in their line.

To the boat lover the Chicago show will be a week of rare joy. Every type of motor boat from the power dinghy with its "portable" motor to the palatial sea-going cruiser, and the less beautiful but vastly profitable work boats used in the fisheries, ferries, passenger service and other branches of transportation will be on exhibition. There will be motors of every type and description and every conceivable accessory and fitting which add to the comfort, convenience and profit of the motor boat.

A good sized delegation of boat fans from this city are expected to go to Chicago for the show, many making arrangements for the trip at the present time.

The Gray Motor Company is already planning their exhibit, and their new model "D" is expected to be one of the big hits at the show.

STUDEBAKER CHRISTMAS STOCKING FILLED.

When the following wire from Toledo arrived at Studebaker headquarters the morning before Christmas it was greeted as an appropriate remembrance of the season: "Best wishes to the best automobile corporation in the world on this Christmas day. Prepare to ship us one train load (34 carloads) of Studebaker Fours and Sixes. We are mailing tonight specifications of divisions of cars in your freight car loading sight drafts National Bank Commerce, Toledo." The Kansas City dealer sent a similar telegram two days before.

E. R. Benson, vice-president of the Studebaker Corporation, stated he was much pleased with these two big orders, "and we are no less grateful," he continued, "for several carload

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CASH CAPITAL PAID IN 500,650.00
SURPLUS TO POLICYHOLDERS.... 1,174,827.72....

EDWARD BLIVEN, Managing Underwriter.

Agencies in all principal cities and towns. Consult our agent when you need insurance.

orders from other dealers in different parts of the United States." Continuing, he said: "Not only have our sales kept up remarkably well for December, but they have been, in fact, a little better for this month than for November. Two things are evident, I think, from this. First, that a steady and sound improvement of business conditions all over the country is making itself felt. Second, that the United States is not nearly so much dependent upon European influences as has been supposed. From now on, we may expect sound, conservative progress and a steady improvement of business conditions.

"The motor car, in previous seasons, has been bought for pleasure only, and many people believed the only time to get any pleasure out of it was in summer, but people are now regarding the automobile from a slightly different point of view. They are regarding it as a necessity.

"Studebaker appreciates its big Christmas orders on its own account, but appreciates them more as indicating improved commercial conditions throughout the country."

KRIT COMPANY BANKRUPT.

Voluntary petitions in bankruptcy for the Krit Motor Car Company and the Krit Motor Sales Company were filed in the United States Court Dec. 28, but according to Harry C. Bulkley, attorney for the company, an effort will be made to either reorganize the company or to dispose of it as a going concern so that the good will built up for the car may be preserved as far as possible.

In the petitions the liabilities of the Krit Motor Car Company are given as $881,233.19 and the assets as $662,533.27 and of the sales company as $234,305 in liabilities and assets of $256,814.

"The general trade depression and the European war proved too much for the financial strength of the company," said Mr. Bulkley.

The company had difficulty in 1913, but at that time the creditors agreed to an extension of time and if business generally had been normal the company would have worked out all right.

"The car is recognized as one of the best in its class on the market and stands well with both dealers and the driving public. But the margin on which the company was doing business was too close and with the general depression which has existed for some months it was believed best in the interests of the creditors to take the necessary court procedure to straighten out the company's affairs."

Henry Landale, general manager of the company, has been named as custodian of the property.

AUTO INSURANCE A PROBLEM.

"To determine the kind of automobile insurance most advisable to carry if one does not desire to fully insure against all kinds of hazards of automobiling, is a difficult a problem to solve as the purchase of the automobile itself. This is so, not because the kinds of protection offered are as numerous as the kinds of cars manufactured, but because of the fact that the hazards least thought of by owners of new cars originate through the carelessness of others, garage employes, for instance, over whom you have no control, in handling gasoline.

"Automobile insurance," said John P. Rahaut, ofthe George B. Stevens & Co., "is divided into five principal parts liability insurance, which covers the liability imposed by law on account of injury or death caused through the operation of the automobile by the owner or chauffeur and the court expenses and attorney fees in connection with a personal injury suit; fire insurance, which covers the car against actual damage by fire, lightning, self ignition or explosion, also covering marine and railway hazards in transit; theft, which covers against the theft of the car or parts and the damage originating through theft; collision, which covers damage sustained, which covers the car against damage caused by collision with any moving or stationary vehicle or object; property damage, known as damage done, which insures against the damage to property of others, not personal injury. Under this clause the owner is also protected against the cost of suits originating through the property damage claim.

"Most conspicuous of all claims under automobile policies are under theft coverage, hundreds of cars are stolen yearly. Many familiar claims arise under automobile collision; liability suits caused by injury to persons seeking safety when they thought they might be injured by the automobile itself; one automobile being struck by another and both damaging property, and many other kinds of claims. We often find that in cases of automobile collisions we have insurance on both cars.

"We have a separate department to handle our large automobile insurance business and are now issuing a special featured, full coverage policy covering all the automobile hazards in one contract."

TOO BUSY TO EXHIBIT.

The new Dodge car, one of the most talked-of automobiles of the year, will not be exhibited at the coming Detroit show, but will be displayed at the salesroom on Jefferson avenue instead. "We are so swamped with orders at the present time," said Thomas J. Doyle, the Detroit dealer, "that we consider it inadvisable to take space at the motor show. We will not be in a position for some time to fill all orders received. Our showroom, however, will be open to everyone during the show period and is being extensively decorated for the occasion."

COMMONWEALTH EARNINGS INCREASE.

The Commonwealth Power, Railway & Light Company and its constituent companies, many of whose stockholders are in Detroit, show a balance of $130,446.50 for November, a gain of 8.42 per cent; $1,060,877.84 for the 11 months ended Nov. 30, an increase of 10.57 per cent, and $1,267,034.74 for the 12 months ended Nov. 30, a gain of 10.67 per cent.

Net earnings for the three periods were $640,452.75, $6,512,835.81 and $7,235,476.06, respectively, showing respective gains of 6.54, 9.83 and 10.80 per cent.

During the month dividends of $80,000 on the preferred stock were paid and dividend distributions during the 11 and 12 month periods amounted to $880,000 and $960,000, respectively.

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GEORGE FULWELL, Proprietor.

Both Motor Truck and Horse Equipment. We have just added 12 Motor Trucks to our service.
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UNION TRUCK COMPANY

Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
24 Eighth St., Detroit.

FOR WOOD WORKING FACTORY, fully equipped and running. With water-power and established business, SALE
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MOTOR CARS
"Master Six" 7-Passenger.....$2400
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F. O. B. Detroit
All bodies interchangeable.
Five wire wheels $80 extra
Chalmers Motor Co., Detroit, Mich.

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Railroad Commission Proceedings

STATE TO APPRAISE COMMONWEALTH PLANTS.

A complete appraisal of the 11 properties of the Commonwealth Power Company in Michigan has been ordered by the State Railroad Commission, the commission declining to accept the appraisal offered by the company. Prof. M. L. Cooley, of the U. of M. will do the work.

The properties are owned by the Consumers' Power Company, of Maine, which desires to become a Michigan corporation with capital stock of $20,000,000 and to issue bonds for $12,936,000. The purpose is to place the properties under one management, in order to save about $75,000 a year in office expenses.

The companies are as follows: Commonwealth Power Company, Grand Rapids-Muskegon Power Company, Grand Rapids Edison Company, Economy Power Company, Consumers' Power Company, Central Power Company, Bay City Power Company, Saginaw Power Company, Flint Electric Company, Pontiac Power Company and the Au Sable Electric Company.

These corporations, all furnishing electricity for power and lighting, are for the most part furnished electricity from the Commonwealth's power plants on the Au Sable River.

One of the officers of the corporation says the properties are worth $34,000,000 and upward, while William A. Foote, of Jackson, says they are worth $35,000,000, with actual earnings of $499,308 annually. The appraisal made by the independent appraiser gives the physical value of the 11 properties at $25,697,853.

PHONE HEADQUARTERS MAY MOVE.

An effort, which will probably be successful, is being made by officers of the United Home Telephone Company in Ludington to have the headquarters and the general offices of the company moved from Ludington to Muskegon, on the ground that the latter city is more central to the territory in which they operate and would save the directors a great deal of time in attending the meetings required of them. Thos. Bromley, Jr., general manager of the company, who formerly lived in Ludington, is now a resident of Muskegon, where he moved about a year ago in order to be in closer touch with the work of reconstructing the Muskegon plant of the company.

At the meeting to be held soon details of the $200,000 bond issue for improvements in the system in Muskegon will be worked out. A mortgage will be drawn and the deal between the company and those who have agreed to take the bonds officially consummated.

N. Y. C. SPECIAL MEETING CALLED.

A special meeting of the stockholders of the New York Central Lines has been called for 12 noon Jan. 26 at the Union Depot in Albany, N. Y.

PERE MARQUETTE OIL HOUSE BURNS.

The oil house of the Pere Marquette Railroad Company at Wyoming yards was destroyed by fire Dec. 23, with a loss estimated at $20,000, partly insured. The Grand Rapids fire department responded to the calls for help when the yard apparatus failed.

QUICK WORK ON NEW BRIDGE.

The new bridge built for the Michigan Railway Company across Grand River, in Grand Rapids, was finished by the builders in just 30 days. Fourteen mammoth steel girders, each weighing 28 tons, are set on substantial concrete abutments. The bridge is a swing bridge of the latest type, with the swinging span in the middle, according to government requirements.

The new structure will be placed in commission this month.

P. M. PROMOTES CITY BOOSTING.

The Pere Marquette Railroad, through George C. Conn, freight traffic manager, has sent out a brief but very interesting piece of advertising matter. Mr. Conn states:

"Nothing creates a better impression from a passenger train passing through a town or city than good city and factory signs.

"Every town or city should erect a good up-to-date sign, where it can be seen from the train, setting forth the advantages offered to industries and telling what the place now produces.

"Every enterprising factory should likewise have on it, visible from the train, a sign showing the name of the concern and what it manufactures. This is a good and inexpensive way to boom your town and business."

PLAN RAISE OF HAY FREIGHT RATES.

That the railroads are planning to reclassify hay so as to raise the rate $1 a ton and take $7,000,000 more revenue annually from Michigan farmers and $60,000,000 more from the farmers of the United States, according to J. A. Heath, manager of the Richmond Elevator Company, of Richmond, and William A. Cutler, of Adrian, President of the National Hay Association.

"The committee on classification of railway rates, at its annual meeting in New York, recommended the reclassification of hay so as to put it in the fourth instead of the fifth class, and advance the rate $1 a ton," said Mr. Heath. "The rate on hay is now from $4.70 to $5.50 a ton from this territory to New York. Under the proposed classification it would be from $5.70 to $6.50 a ton. This would be practically confiscatory so far as Michigan farmers are concerned. A carload of hay is worth from $68 to $125, depending on the quality of the hay. The railroads now charge from $50 to $60 for moving it, regardless of the quality of the hay."

William A. Cutler, President of the National Hay Association, stated that the association would fight to the finish any movement to raise the rail rates on hay.

P. M. OFFICES DAMAGED BY FIRE.

Fire originating in the offices of the Pere Marquette in Detroit, Dec. 26, caused $5,000 damage besides destroying records of value.

DELAY RAILROAD HEARING.

At the request of the defendant railroads the hearing in the case of rewetching coal cars, which was to have been held Dec. 28, has been postponed. The hearing was to have been held in the rooms of the Builders and Traders' exchange in the Penobscot building, Detroit. The postponement is for some time, or until the roads can be ready for the hearing.

PROTEST GRAND TRUNK SWITCHING TARIFF.

The interstate commerce commission has made public a complaint against the Grand Trunk railway, which was filed by the Detroit Coal exchange and the Builders and Traders' exchange, because of the new switching tariff, effective Dec. 21. The petition states that the Detroit Coal exchange is composed of 111 firms, which handle 75 per cent of the coal sold in Detroit. The Builders and Traders' exchange is composed of 560 individuals, firms and corporations, many of whom use commodities that are subject to shrinkage and loss in transit. The petition states that the commodities handled by the two exchanges are particularly

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And for floors use Liquid Granite, the durable, lustrous varnish, never harmed by water or the hardest sort of wear.
Liquid Granite

BERRY BROTHERS World's Largest Varnish Makers

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affected by the new regulations imposed as to weighing.

FORD MOTOR CO. PROTESTS RATES.

Complaint was filed Dec. 28 with the Interstate Commerce Commission by the Ford Motor Company, of Highland Park, against the Lake Shore & Michigan Southern Railway Company et al., that the rate on 2,800 packages of vehicle fenders, shipped to Kansas City, Mo., was unjust and unreasonable. Reparation is asked.

ANNUAL MEETING OF D. M. R.

The annual meeting of the stockholders of Detroit Manufacturers' Railroad will be held at the office of the Company, 604 Union Trust Building, Detroit, on Thursday, the 14th day of January, 1915, at 12 o'clock noon, for the election of directors and the transaction of such other business as may be desired.

STEARNS PLANTS DO BIG BUSINESS.

The maxmitude of the business done by the Stearns interests of Ludington is indicated by the sum paid out for freight for the year ending Nov. 30, 1914. The sum so expended approximates one-half million dollars, or, to be exact, $469,952.94. This amount, together with the sum paid for labor during the past year, amounts to nearly one million dollars. The amount paid out for freight covers the charges on 13,116 car loads both coming in and going out of Ludington. This does not include several million feet of lumber and 175,000 barrels of salt shipped by boat.

The inbound freight amounted to 7,918 cars divided as follows: Logs, 6 745 cars; coal, 445 cars; cooperage, 54 cars; miscellaneous, 72 cars; lumber, 602 cars. This, with the exception of coal, represents raw material brought to Ludington for manufacture and calling for a further expenditure of labor and money before being ready for market. The outbound shipments totaled 3,507 cars and this was divided as follows: Lumber, 1,970 cars; salt, 1,537 cars.

When it is considered that this tremendous business was carried on during a year of nation-wide uncertainty and depression in business, its magnitude can be better appreciated, in spite of quiet business conditions all over the country the Stearns interests have gone ahead with their operations and are splendidly prepared to take the fullest advantage of the business revival which is sure to come.

GRANT SIX GETS SEVERE TEST.

That the new Grant "six" recently announced as the first six-cylinder car to sell under $1,000, has lived up to the claims made by its makers, is the statement of George D. Grant who has just returned from a week's trip through Ohio in the new car.

"We selected, possibly, the worst week of unfavorable weather that Ohio has seen this year," said Mr. Grant at the conclusion of the trip. "It rained almost continuously from the time we left the plant in Findlay, O., and the highways were more like canals than roads.

"In spite of the weather drawback, the new 'six' averaged 25 miles to the gallon of gasoline for the 1,000-mile tour, and our route included some of the steepest hills in the state. Near Lozan, O., is a particularly steep hill that combines grades of 35 per cent in places, and many sharp turns. The car performed wonderfully on this hill, both from standing and running starts, and we spent an entire day working out in this section.

"First exhibition of the new 'six' will be made at the national automobile show, to be held in Grand Central palace, New York City, early in January. The new 'six' is being manufactured in two models, a five-passenger touring car and a two-passenger roadster."

School savings at the Grand Rapids Savings Bank now total $72,625, an increase of $3,874 over a year ago.

THIS TIRE SERVICE

A CERTAIN DOCTOR MAKING A "HURRY" CALL RECENTLY, UNFORTUNATELY PUNCTURED BOTH REAR TIRES WHEN HE WAS "40 MILES FROM NOWHERE," USING THE DOCTOR'S EXPRESSION, (GRATIOT AVE. AND CITY LIMITS)—BUT RECALLED INSTANTLY A MEANS OF BESTING THE DILEMMA. HE PHONED EAST 2812 (MANUFACTURERS-DETROIT) AT 7:00 A. M.; ONE OF THEIR TIRE SERVICE CARS ARRIVED, THE CREW "SET THINGS RIGHT" AND THE DOCTOR WAS ON THE WAY IN HIS OWN CAR WITHIN THREE-QUARTERS OF AN HOUR AFTER THE TIRES WENT "FLAT."

SPEAKS FOR ITSELF

THESE TIRE SERVICE CARS GO ANYWHERE WITHIN DETROIT—THE SERVICE IS PERFORMED BY EXPERIENCED OPERATORS—TIRES AND ACCESSORIES OF ALL KINDS SUPPLIED—AND THE CHARGES ARE VERY REASONABLE.

The Manufacturers' Rubber & Supply Co , Inc.

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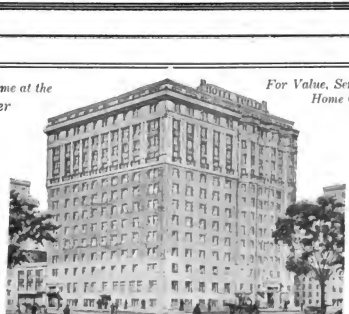

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200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

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Michigan State Tax Association.

NOTICE

For the issue of any week on which a legal holiday occurs on Thursday, or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

MR. JONES SHOULD GO AWAY BACK.

Mr. Frank Goeway Jones, of Muskegon, having lately been paroled out of a Michigan penal institution in which he was serving a sentence for acts which led to the practical extinction of a great industry and the embarrassment of a group of banks, announces that he is going to lecture on prison management in this state.

We would suggest to Mr. Frank G. Jones—about whose parole we have only feelings of thankfulness that mercy has been shown him—that he should sing very small about prison management of any other form of governmental operation which decent folks are obliged to provide for their own safety. The fact that he has developed some ability to earn his living and some friend to stand sponsor for him, ought to be enough cause for congratulation and self-conceit, without seeking to be a director of public opinion.

Incidentally the last prominent exponent of prison reform in this state appears to be under a cloud, at that.

THE BOOSTNG OF THE STATE.

While the leading article in this paper this week is written in the editorial vein and probably covers its own ground as well as comment upon it can make it do so, we feel that the moral which it points cannot be too thoroughly impressed upon Michigan communities and Michigan business men's associations. The people of Michigan are constantly requiring new capital for their meritorious enterprises and quite as constantly looking to somebody in some greater money center to provide it. As a matter of fact we have great reads of capital in this state, which, with education and effort, should be quite as available for meritorious promotions in Michigan as they are for fly-by-night schemes outside the state or even fake enterprises within it. This paper has never been quite in favor of blue sky laws as being a limitation of personal liberty and calling for submission of meritorious schemes to boards composed of people who couldn't understand them. But if anything leads to justification of such legislation it is the depletion of state banks of funds which are foredoomed to be wasted, the investment of capital which should build up localities, and the commercialization by public officials of the jobs they once had, or have just quit, or the appeals to fraternal, racial and religious ties to put money into the hands of incompetent men and into enterprises about which the investors know nought.

Michigan has a great capital fund today for her own development. The accumulation of three full generations of active industry. Almost as valuable as the making of more is the conservation of what she already has.

DON'T WANT COIN DESIGNS CHANGED.

United States mint officials are vigorous in their defence of the silver pieces which have been in use since 1892 and say they hope that a repetition of the failure which "artists" made in the latest gold pieces will not be repeated with coins of smaller value.

In two years the government may if it wants to change the design of our half dollars, quarters and ten-cent pieces, and exponents of an artistic coinage have already begun to agitate the question of altering the Liberty head and conventionalized eagle, which, in varying sizes, are the same on all three coins.

"So far as I know," said Adam M. Joyce, superintendent of the local mint, "there is no thought of issuing new coins of the 50-cent, 25-cent and 10-cent values. If, however, a change is made we all hope that more serviceable and satisfactory coins are produced than the recent St.-Gaudens double eagle and eagle and the Pratt half and quarter eagles. The buffalo nickel and the Lincoln penny are also faulty from a practical standpoint. All resulted from the desire by the government to mint coins to the satisfaction of artists and not practical coiners."

The defects, according to Mr. Joyce, are due to ignorance by designers of the demands of the mechanical process of coining. The original St.-Gaudens double eagle had to be made in the medal department of the mint and required fifteen blows of the coining press to secure the proper high relief, whereas the old gold piece was stamped satisfactorily with one blow. In the three alterations which had to be made the beauty of the original St.-Gaudens design has been lost and the piece still loses its lines much more rapidly than the old money. The figures on the Pratt $5 and $2.50 gold pieces are sunken and dirt, according to Mr. Joyce, is quick to accumulate in the depressions, another undesirable feature. Because of the high relief of the gold pieces, the Lincoln penny and the buffalo nickel, the cost of coinage is much higher. More pressure is needed for their imprinting and the proportion of spoiled coins is much higher than it used to be, said Mr. Joyce.

The design of no coin, according to Federal law, may be changed oftener than once every 25 years, so that the time limit for the small silver pieces comes in 1917.

FEDERAL RESERVE BANK CONDITIONS.

The Federal Reserve Board made public Dec. 26 the weekly statement of each of the federal reserve banks as well as the consolidated combined statement for the system as a whole at the close of business Thursday, Dec. 24. The total resources were about $1,700,000 larger than the previous week, the increase being due mainly to larger amounts of federal reserve notes in the hands of the New York bank.

Net deposits show a gain equally large, cash resources a slight gain and rediscounts a decrease of about a half million compared with the previous week's totals. Hardly any change is shown in the figures of net circulation of federal reserve notes, though almost $3,000,000 of additional federal reserve notes were issued to the banks during the week.

Because of the larger amounts of gold and lawful money deposited with the federal reserve agents, also of the larger amounts of notes in the hands of the banks themselves, their net liability on account of these notes show a decrease from $3,856,000 to $1,407,000 this week. The deposits shown are net, exclusive of $5,700,000 in transit between the several banks. This figure is the difference between $24,413,000 reported as due from other federal reserve banks, and $18,650,000 reported as due to other federal reserve banks.

The following weekly statement covers the resources and liabilities of the Boston, Philadelphia and New York banks:

RESOURCES.			
Gold coin and certificates	$12,295,000	$ 85,461,000	$17,588,000
Legal tender notes, silver certificates and subsidiary coin ...	773,000	16,885,000	2,129,000
Total ...	$13,069,000	$102,286,000	$19,727,000
Bills discounted and bought ...	$ 87,000	$ 620,000	$ 144,000
All other resources ..	52,000	2,447,000	402,000

PLAN TO INCREASE BRICK OUTPUT.

Building material men are looking forward to a busy season in 1915. The great majority of Michigan dealers are optimistic over business prospects and are making plans accordingly. The brick industry anticipates a big season, so much so that all of the plants plan to increase their output over last year. During the year 1914 the number of bricks manufactured in Detroit approximated 300,000,000. With the new plant of the Mercier, Bryan, Larkins Company in operation, the 1915 output will be around 400,000,000.

The tendency is constantly growing toward the erection of fireproof buildings. A recent investigation by the Chicago Association of Commerce along this line is given publicity by the brick manufacturer. A committee found that a four-room cottage, one-story high, shingle roof and of frame construction, cost $1,719. The same house was duplicated with exterior walls of brick and roof of non-burnable shingles for $1,823, a difference of only

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$104, or 5 per cent. A frame five-room house costing $3,394.60 was duplicated with nothing inflammable in the interior and the difference in price was $289. A two-story frame house, seven rooms, that cost $3,419.40, was duplicated with brick walls and non-burnable roof for $3,906.40, the increased cost being $387 or 11 per cent. A frame house that cost $4,185 was duplicated in brick with asbestos shingles for $4,566.50, a difference of only 9 per cent.

WILL STUDY POTASH PRODUCTION.

Cadillac lumbermen are greatly interested in the potash plant soon to be established at Menominee. The plant will attempt to manufacture potash from wood ashes collected from the mills of Menominee and Marinette and contracts have been made with the mills by the potash company to sell them all of the wood ashes which they turn out. The ashes will be placed in large vats and leached, the liquor being concentrated until it is in a molten condition. It will then be poured into forms and allowed to cool. The product which remains after the potash is removed is a very high percentage of lime. A barrel of this material weighs about 800 pounds. The capacity of the Menominee plant at the start will be relatively small. If the proposition works out as its promoters at Menominee believe it will, it is more than possible that a similar plant will be located at Cadillac. All of the two score or more of mills there burn wood entirely for fuel, and if it were possible to sell the ashes at a profit it would be a splendid thing for the industries concerned.

MICHIGAN BANKERS BUY COTTON SHIP.

Edward N. Breitung, of Chicago and Marquette, Mich., and a group of Michigan bankers, have purchased the Hamburg-American steamship Dacia, for the shipment of cotton to Germany, according to advice from Washington under date of Dec. 29.

Unusual features in the bill of sale and the facts that application was made for transferring the ship to American registry has precipitated an investigation by federal authorities.

Dispatches from Washington tonight asserted positively that the sale of the vessel and the application for transfer were executed Dec. 19, in Chicago, before United States Commissioner Lewis F. Mason.

Mr. Breitung and his associates stand to lose nothing should the ship sink with its cargo after it leaves the United States. However, cotton is no longer contraband of war and if the vessel returns safely they will have as profit for their venture, a ship valued at approximately $500,000.

They purchased the Dacia for about $190,000, with the stipulation that they are to receive the purchase price in gold as a freight charge for the first cargo of cotton shipped from this country and to be landed on German soil.

This $190,000, according to Washington advices, is to be paid by the shippers of the cotton, the moment the vessel clears from the United States port.

ROADS UNITE CAR FERRY SERVICE.

Independent operation of carferries across Detroit river between Detroit and Windsor, will be discontinued by the Canadian Pacific Railroad Company, Jan. 10.

Under an arrangement just made the carferries Ontario, owned by the Canadian Pacific, and the Pere Marquette No. 14, owned by the Pere Marquette railroad, on and after Jan. 10, will be operated under a joint control of the two railroad companies in moving passenger and freight trains of each across Detroit river, except the two fast passenger trains of the Canadian Pacific, running between Montreal and Chicago. For several months these two trains have made use of the Michigan Central railroad tunnel and Detroit terminal.

Inauguration of the new method of transferring passenger and freight trains of the Canadian Pacific and the Pere Marquette is expected to work an economy and improve service for both companies. The plan retires from service the Canadian Pacific carferry Michigan, which for several weeks has been lying idle at her dock, and materially reduces the number of men required in maintaining carferry service across the river.

TO DEMAND HARBOR IMPROVEMENT.

Backing up its arguments with figures on more than 1,000,000 tons of commerce by water to and from Alpena during the season of navigation just closed, the committee of Alpena business men which it is expected will be appointed soon, will go to Washington in an effort to procure more than the $2,000 appropriation proposed for the deepening and widening of Thunder Bay river.

TWO NEW BANKS INCORPORATED.

Two new banks incorporated in Michigan the closing week of the old year were: The Grosse Pointe Savings Bank, $20,000 capital, and the Peoples' State Bank, of Middleton, $20,000 capital.

A LOYAL CLIENTELE

THE LOYALTY of our clientele is one of our biggest assets, and is as significant to our success as our $7,500,000 capital and surplus.

Our clientele are loyal now, because in the past we have served them well. Their loyalty is the foundation of our strength—it is one reason why we are so well able to serve you now, and in the future.

To corporations, business firms, banks and individuals, we offer all the conveniences of modern banking, together with the safety and prestige which come with a banking connection of the first rank.

FIRST & OLD DETROIT
NATIONAL BANK
MEMBER FEDERAL RESERVE BANK.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE
NATIONAL BANK OF COMMERCE
of Detroit

Wayne County and Home Savings Bank

Capital	$2,500,000.00
Surplus	2,500,000.00
Undivided Profits Over	700,000.00

THIS BANK OFFERS COMPLETE BANKING SERVICE

It maintains 15 Banking Offices Covering the entire City for the convenience of its patrons.

NEW COMMERCIAL AND SAVINGS ACCOUNTS INVITED

Main Office, Hammond Building, Corner Griswold and Fort Street West.

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Brief Financial News of Michigan

D. E. Waters and C. H. Bender Head Grand Rapids Banks

At a meeting of the directorate of the Grand Rapids National City Bank, of Grand Rapids, Dec. 27, Dudley E. Waters was elected to the position of chairman of the board and President of the bank. At the same hour Charles H. Bender was made President of the Grand Rapids City Trust and Savings Bank. The offices to which Mr. Waters and Mr. Bender were elected were made vacant by the resig-

CHARLES H. BENDER.

nation recently of James R. Wylie, who retired from the dual presidency because of declining health.

With the exception of the election of Mr. Waters, the organization of the National City Bank remains the same, including Mr. Bender in the office of Vice-President. Mr. Waters is retained as chairman of the board of the City Trust and Savings Bank. The relations of the two banks remain the same, except that each now has a President, instead of the two presidencies being held by one person.

Mr. Waters's career has been that of a banker, and he was President of the Grand Rapids National Bank until its consolidation with the National City Bank into the Grand Rapids National City Bank with the City Trust and Savings Bank, when he accepted the chairmanship of the boards of the two banks. Mr. Wylie, who was President of the National City Bank, becoming President of the two banks resulting from the merger.

Mr. Bender was elected a director of the Grand Rapids National Bank in 1906 and in May, 1910, was elected Vice-President of the bank, which position continued with the Grand Rapids National City Bank. He was born in Batavia, N. Y., and came to Grand Rapids in 1881 as a court stenographer, in which work he continued until identified with banking.

Grand Rapids gets three bank Presidents with the close of the year, Messrs. Waters and

DUDLEY E. WATERS.

Bender being preceded by the election of Amos S. Musselman as President of the Commercial Savings Bank, succeeding R. D. Graham, who had been elected President of the Grand Rapids Trust Company.

WORKERS RECEIVE BANK ACCOUNTS.

Approaching the close of the most prosperous year it has ever had, the Federal Motor Truck Company gave a real Christmas party Dec. 24, to all its employes of the factory as well as of the general offices, who were presented with sums of money equal to 10 per cent of their entire wages for the past year. The money was given to the men, not in currency or checks, but as deposits in savings accounts, and the bank books were handed to the men showing the deposits as made by the Federal Motor Truck company for them.

ACCOUNTANTS ELECT OFFICERS.

The Michigan Association of Certified Public Accountants has elected the following directors for the ensuing year: David Smith, Detroit; W. D. Boothron, Detroit; J. J. Jerome, Detroit; G. M. Patterson, Grand Rapids, and R. A. Stevenson, Detroit. The guests of honor were H. M. Zimmerman, of the Detroit United Bank, who was the first member of the state association; Noble Ashley, father of the public accountant act and member of the Legislature, and Nichols Wood, of the Michigan Mutual Insurance Company. Eight new members were voted into the organization.

$100,000,000 INCORPORATION.

Eight railroads, all subsidiary to the New York Central lines, were represented in $100,000,000 incorporation filed with the secretary of state of Indiana recently. Those represented in the giant merger were the C. C. C. & St. L., Peoria & Eastern, Lake Erie, Cincinnati & Louisville, Lake Shore & Michigan Southern, Michigan Central, Chicago, Indiana & Southern, Indiana Harbor Belt.

You Must Admit

Eighteen forty-two is some time ago, but that is the year we started to make good account books. We have been at it ever since, making loose leaf binding devices and ruled forms that furnish the greatest possible efficiency. Send us your factory or office form for estimate and ask for our handsome loose leaf catalog No. 26.

The Richmond & Backus Company

DETROIT : MICHIGAN

BANKERS AND BROKERS

WM. A. NEER & CO.

Ground Floor. Moffat Bldg.

DETROIT

Member Detroit Stock Exchange.

The fee of the state was $300,000, the largest on the Indiana records. This action quickly followed the announcement that Indiana roads would ask the coming legislature for a two and a half cent fare.

DETROIT EDISON DIVIDEND.

A quarterly dividend of 1¾ per cent upon stock of the Detroit Edison Company will be paid Jan. 15 to stockholders of record Dec. 31, 1914. The stock transfer books will not be closed. Checks will be mailed to stockholders who have filed permanent dividend orders at the office, 30 Borad street, New York.

MANY WOMEN SHAREHOLDERS.

On Dec. 1 the Pennsylvania railroad had 91,155 stockholders, the largest number in its history. This is an increase of 3,863 over the same date last year.

Instead of showing a decrease in the number of its foreign shareholders as compared to December 1, 1913, the compilation shows that on December 1, 1914, it had 11,882, or an in-

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The People's State Bank

Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Firms, Corporations and Individuals Received.

Interest Paid on Savings Deposits
Safe Deposit Vaults
Resources Over Forty-Five Million Dollars

Burroughs Service

A preliminary study of your business in connection with handling your figure work is an important phase of Burroughs Service.

We have trained a Burroughs Brain to do your kind of figure work. There are many different kinds of Burroughs, especially adapted to a particular business need—of smallest merchant or biggest manufacturer.

Let us study your business. We will recommend a Burroughs which will take hold of your work with the specialized intelligence of a highly trained clerk.

We prove what a Burroughs Adding Machine will do before we try to sell you.

Burroughs Adding Machine Co.
118 Burroughs Block, Detroit, Mich.

crease of 386 over the holders on December 1, 1913.

More than one-third of all the Pennsylvania railroad's stockholders, 31,186, are citizens of Pennsylvania. The remainder of the company's stocks are distributed as follows: New York, 15,545; New England, 16,539; scattered, 16,007.

Of the total number of shareholders, 43,913, or 48.17 per cent are women.

MICHIGAN'S POSTAL SAVINGS.

Deposits in the Postal Savings banks of the country, which represent the small savings of workingmen and the middle classes amounted to more than $40,000,000 at the close of the fiscal year. This was an average of $112 for each depositor, showing that a large number are cultivating the thrift habit. Michigan ranks a little above the average, her average per depositor being $128. The number of depositors in the whole country was 388,000 of whom 11,547 lived in Michigan.

The interest on deposits received by the government from banks amounted to nearly a million dollars, while individual depositors received interest from the government amounting to $275,000. Depositors in Michigan realized $9,614 interest on their money. Industrial centers, especially where foreign population predominates, showed the largest deposits. The iron mining towns of the northern peninsula, showed much greater prosperity among workingmen than the copper mining towns. Detroit has by far the largest deposits, amounting to $546,000. Ironwood is second with $160,089. Grand Rapids is third with $50,191.

Of the 386 postal savings banks in Michigan, the following are among those having largest deposits: Bessemer, $40,000; Bay City, $14,376; Flint, $11,616; Jackson, $12,158; Lansing, $30,000; Muskegon, $23,098; Norway, $33,140; Saginaw, $14,491; Port Huron, $10,287.

ANNUAL MEETING OF DETROIT COPPER.

The annual meeting of the stockholders of the Detroit Copper Mining Company, of Arizona, has been called for 11 a. m. Jan. 12 in the offices of the company at 99 John street, New York city. Directors are to be elected.

CADILAC BANK RAISES INTEREST.

The Peoples' Saving Bank, of Cadillac, announces with pride, which is shared in by the other good boosters of that city, that all time deposits will hereafter receive four per cent interest.

Two reasons are given by the officers of the bank for this increase in interest rates—that the People's Savings Bank may show its appreciation for the large degree of public favor and patronage it has received through its growth of ten years, a growth that has exceeded that of any other banking institution in Michigan, in a city of Cadillac's population, and to the further end that it need no longer be necessary for any one to send deposits to the banks of other cities in order to secure the higher banking interest.

Some of Michigan's strongest banks, represented in many different cities of the state, have through a number of years been paying four per cent interest. Through action of the Peoples' Savings Bank Cadillac will hereafter rank with Michigan's most favored cities in this regard.

BANK BOOKS FOR CHRISTMAS GIFTS.

The River Raisin Paper Company, as a Christmas present to each of its 250 employes, started a bank account for each person with a day's pay as an initial deposit. If this deposit is increased by a weekly payment of 50 cents at the end of the year each one so doing will receive a bonus of $10 and a day's pay. The expense to the company next Christmas will be about $2,000.

BOSTON NEW YORK

Curtis & Sanger
BANKERS
Commercial Paper and Investment Securities
126 So. LaSalle St. - CHICAGO

Hodenpyl, Hardy & Co.

Investment Securities

14 Wall Street — New York
First National Bank Building — Chicago

Michigan
Tax Free Municipals
Yielding 5%

Write for Circular

The Hanchett Bond Co.
MUNICIPAL BONDS (EXCLUSIVELY)
Chicago

Complete Banking Service

DETROIT SAVINGS BANK

Travelers' Checks
Letters of Credit
Foreign Drafts
Safety Deposit Vaults
Savings Department
Commercial Department

This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank
Penobscot Building, Fort Street West

STUDEBAKER PROMOTES TWO.

Vice-President Benson, of the Studebaker Corporation, has appointed Henry T. Myers to management of the department of delivery car sales. G. N. Jordon, traveling representative, succeeds Mr. Meyers as manager of the Boston branch.

Rudyard is to have a new state bank according to rumors which are current at the Soo.

It is known that some stock has been disposed of in the Soo, but it is reported control of the new bank will be in the hands of outsiders. It is proposed to incorporate as a state bank with a capital of $20,000 or $25,000. If present plans materialize, Rudyard will have two banks.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	100	164	
Central Savings	100	225	
Detroit Savings	100		
Detroit Trust Co.	100	355	
Dime Savings	100	235	
First & Old Det. Nat'l	100	174	
Federal State	100	105	
German American	100	210	
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	238	300
Merchants National	100	134	
Michigan Savings Bank	100	260	
National Bank of Commerce	100	210	
Peoples State	100	270	
Peninsular State	100	216	
Security Trust Co.	100	252	
Union Trust Co.	100	175	185
United Savings	100	190	214
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com	5	14½	
Acme Lead, pfd	25	17⅜	
Amer. Light & Trac. Co., com.		318	322
American Lumber	10	25	40
American Public Utilities, com.	100	35	60
American Public Utilities, pfd.	100	62½	66
American Shipbuilding, com.	100		
American Shipbuilding, pfd.	100		
Burroughs Add. Machine	100	297	
Chalmers Motor Co.			301
Chalmers Motor Co., pfd.			96½
Cities Service, com		45	50
Cities Service, pfd.	100	51	55
Commonwealth Pr. Power & Light Co.		84	85¼
Commonwealth Pr. Power & Light Co. pfd.		77½	79½
Detroit & Cleveland	50	91½	93
Detroit Creamery	100		21¼
Detroit Edison	100	130½	132
Detroit Fire & Marine	10		
Detroit Iron & Steel	10	6½	9
Detroit Iron & Steel, pfd.	10		10¼
Detroit Valve & Fitting Co.		6¾	7½
General Motors, com		75	85
General Motors, pfd.	100	100½	103
Great Lakes Eng.	100		
Holland-St. Louis Sugar Co.		5	
Iron Silver Mining Co.	10		120
Lozier Motor Co.	100		
Lozier Motor Co., pfd.			
Maxwell Motor Co., com.		14	15
Do., 1st preferred		40½	
Do., 2nd preferred		16	17½
Mich. Fire & Marine	10		
Mich. State Tel. Co., pfd.	100	85	
Mich. Sugar, com.	100		41
Mich. Sugar, pfd.	100		70
Minnesota Sugar, com.	10	22	
Minnesota Sugar, pfd.		65	
Monroe Crude Rubber	10	4½	5½
Miles Detroit Theatre Co.		9¼	10
Nat. Grocer, com.	100	65	68
Nat. Grocer, pfd.	100	89½	91½
Packard Motor, pfd	100	99	100
Pacific Gas & Electric Co., com.		42	44
Parke, Davis & Co.	25	110	
Reo Motor Truck	10	10½	11¼
Reo Motor Car	10	21¼	
Scotten-Dillon	10	115	
So. Mi. Edison		70	80
S. S. Kresge, com	100	95	99
S. S. Kresge Co., pfd.		100½	103
Standard Accident	100		
Standard Screw, com.	100		
Standard Screw, pfd.	100		
Towar's Wayne County Creamery..			30
Truss Conc. Steel, com.	10		25
Truss Conc. Steel, pfd.	10		10
White Star Line	25	47½	
Wolverine Port. Cement	10	2¼	3½

BONDS

Consumers Power Co.—5s, 1937		91½
Det. Electric Ry.—5s, 1916	95	98
Det. & Flint—5s, 1931		93
D., F. W. & B. I. Ry.—5s, 1929		
D. & L. St. C.—5s, 1929		
D., M. & T. S. L.—5s, 1936		96
Det. & Ner'n—4½s, 1921		
Det. & Pontiac Ry.—5s, 1939	96¼	100½
Det. & Pontiac—4½s, 1906		
D. & Pt. H. S. L.—5s, 1950		91
Det. Railway—5s, 1924		94
Det. Rock Salt Co.—6s, 1932		
D. R. & L. O.—5s, 1929	91½	95½
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—6s, 1924		100
D., Y., A. A. & J.—5s, 1926		97
Det. Unit. Ry.—4½s, 1933	65	
Det. Edison Co.—5s, 1933	100½	101¼
Det. Edison Debenture—6s, 1924	107	108
E. Mich. Edison—5s, 1931		100
Det. Gas Co., com.—5s, 1918		101
Det. C. G. G. M.—5s, 1918-28	95	
Det. C. G. Co. P. L.—5s, 1923	99	100
Det. & Suburban Gas Co.—5s, 1929	90	92
General Motors—6s, 1915	100	101
Mich. S. Tel. Co.—5s, 1924	95	
Rapid Ry. Co.—1st 5s, 1915	79	
Tol. F. & N.—5s, 1930, 1931	98	
Wyandotte & Det. River—5s, 1918.		100

*Ex-dividend.

Michigan Bond Items

Voters of Grand Rapids—and this will include the women—will have an opportunity at next spring election to determine whether the city shall issue bonds in the sum of $60,000, the money to be used toward the construction of the armory for the local companies of the Michigan National Guard.

Alderman Swarthout brought up the matter last night in the council with a report signed by himself and Aldermen Emmer and Schram favoring the move. Major Earl R. Stewart, commanding the Grand Rapids battalion, was called upon for an explanation and this is what he told the aldermen:

The state appropriates $30,000 a year for the construction of armories for the troops. This money is distributed at the rate of $15,000 for each unit. Grand Rapids has six units and is therefore entitled to $90,000 under the state law. Of this sum $15,000 was available last July 1, $15,000 more will become available next July 1, and the balance will be due July 1, 1916. But Senator Verdier is to attempt to have the $15,000 which would come to Grand Rapids, appropriated the coming July so that the entire $90,000 from the state will be available next July.

It is felt that Grand Rapids ought to have an armory which would seat somewhere near $2000,000. The plans so far drawn call for two drill halls which could be used for convention purposes. One would seat comfortably between 7,000 and 8,000 persons and the other would seat from 1,200 to 1,500.

Proposals will be received until Jan. 4, 5 p. m., by Herbert N. Morrill, secretary of the Board of Education, of Grand Rapids, for $390,500 4½ per cent school site purchase and school building construction bonds, dated Sept. 1, 1913. Denomination 240 for $1,000 and 301 for $500. Maturity $50,000 Sept. 1, 1921; $65,000 in 1922; $40,000 in 1923; $75,000 in 1924; $70,000 in 1925; $64,000 in 1927, and $26,500 in 1928. Interest Sept. and March 1. Past due coupons detached. Certified check, payable to the president of the board of education, for 3 per cent of bonds bid for, required.

Wyandotte's recent issue of bonds for improving the water and light plants has been sold to the Detroit Trust Co. The sale was effected through Fred E. Van Alstyne, president of the Wyandotte Savings Bank, after efforts to sell the bonds by advertising had failed on account of the money stringency.

Mayor Marx, City Treasurer Koch and Controller Engel went before a national bank cashier Dec. 28 and took oath to the authority of the city of Detroit to sell $150,000 in Cleveland water bonds.

The bonds have been deposited in the city treasury for several years, the city of Detroit meantime drawing interest at the rate of 4 per cent. To enable the city to replenish the sinking fund, the council some time ago authorized the sale of the bonds at par value. The money will be used to take up outstanding Detroit bonds and pay interest on municipal securities.

The bonds have been sold to Matthew Finn, who, it is understood, represents the city of Cleveland.

N. Y. C. BOND ISSUE BLOCKED.

Justice Tompkins in supreme court at Newburgh, N. Y., Dec. 28, granted an injunction restraining the New York Central from issuing $80,000,000 worth of 4 per cent bonds in furtherance of its plans for merging with the Lake Shore and Michigan Southern railroad. The application for the injunction was made by the Continental Securities Company. The injunction is operative until the arguments contained in the application have been heard.

OPENS MORSE CHAIN BRANCH.

The Morse Chain Company, of Ithaca, N. Y., has opened offices at 735 Dime Bank Building, Detroit, with F. C. Thompson as manager of this branch and also sales engineer for the entire automobile trade.

Mr. Thompson, formerly assistant chief engineer of the Lozier Motor Company, has been identified with the automobile trade ever since the days of the one-cylinder cars, and has a broad experience in the installation of silent chain drives on automobile motors.

He will work in connection with the automobile engineers for the betterment and success of the silent chain drive.

Devitt, Tremble & Co.
INVESTMENT BONDS
First National Bank Building
Philadelphia CHICAGO Detroit

EMMET L. SPRAGUE
1519-1520 Dime Bank Bldg.
Cadillac 576-577
Broker in Local and New York Stocks
Member Detroit Stock Exchange

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DETROIT STOCK EXCHANGE LETTER

Interviews with big business men throughout the country show them to be more optimistic now than at any time since the beginning of the war, in spite of the fact that business, as yet, shows few signs of the improvement which is predicted. Sentiment, however, is undeniably much more cheerful, and there are not lacking indications that beter trade conditions may be expected in the near future.

Locally, the holiday week has been dull and uninteresting on the exchange with a very small volume of trading and little interest on the part of the public. Brokers are hopeful that the new year and the anticipated reopening of the London Stock Exchange will bring about a revival of activity in the security market.

Interest continues to center in the industrials and some of these issues have been showing considerable strength, particularly those companies like the S. S. Kresge Company and the National Grocer Company, whose earnings are practically unaffected by the war and the generally poor business conditions. There is a fairly good demand for the sugar stocks and Miles-Detroit Theater has been somewhat stronger on rumors that the company will pay a substantial divdend the coming month.

Reo Motor Car has been the only active issue among the motor stocks, this security being in strong demand in spite of the fact that the dividend declared for the quarter was much les than had been anticipated. The cash proposition of the company is of course stronger as the result of the fact that no extra dividend is to be paid at this time, and there is a general expectation that the company will declare another stock dividend within the next six months. General Motors has been holding firm around last week's prices and there have been only minor changes throughout the rest of the motor group.

The public utilities are still soft, although Detroit Edison has been firm and active around last week's prices. There are renewed rumors that the common stock of the Pacific Gas & Electric Company is to be placed on a 4 per cent dividend basis after the first of the year and many brokers are recommending the stock as offering attractive possibilities at present quotations.

The bond list has been absolutely featureless with trading practically at a standstill. There has been some activity in Detroit Edison debenture 6s at slightly lower prices and some inquiry for Detroit Edison first mortgage 5s.

MAXWELL BUSINESS INCREASES.

A most interesting and optimistic report on business conditions comes from the Maxwell Motor Company. Not only does it show that the company made big gains over last year, but also that the company's business and production has gained every month since the first of August.

The Maxwell Motor Company employed an average of 4,250 men daily for the months of August, September and October, 1913, with an average monthly payroll of $296,956.24.

The recapitulation statement for the same months of this year shows a daily average of 5,818 men, with a monthly pay roll of $427,-809.52, or an increased pay roll of $130,853.28 per month.

The 30 days of November of this year make an interesting comparison, and show that business conditions are actually better with the Maxwell Motor Company since the war was declared in August. They employed 5 727 men daily during November of this year, as against 5,602 men in August of this year and 3,894 men in November of last year.

"When the general business conditions of the country during August and September are considered, this showing is indeed remarkable," said Walter E. Flanders, president of the Maxwell Motor Company. "Maxwell production has increased every month since Aug. 1, and present plans of the company are for a still greater increase."

$18,000 AUTOS MADE LAST YEAR.

In the year just closed American manufacturers turned out 515,000 motor vehicles valued at $485,000 000. This information came from Alfred Reeves, of Chicago, general manager of Automobile Chamber of Commerce, who added that this output came from 460 concerns.

He said there were 1,500,000 cars registered in the various states, that there were 15,000 automobile dealers in the country, 13,630 garages and 680 supply houses.

YOUNG EDISON RECEIVES A FORD.

Theodore Edison, 16-year-old son of Thomas A. Edison, received for a Christmas gift a maroon-colored, nickel-finished runabout automobile. It was a present from Henry Ford, the Detroit automobile manufacturer, who took a fancy to the boy when the Ford and Edison families spent some weeks together last winter at Fort Meyer, Fla.

TO VOTE ON SALE OF LIGHT PLANT.

A special election will be held in Fremont Jan. 4 to decide whether or not the city will sell the municipal lighting plant to the Muskegon-Grand Rapids Power Company for $13,000, giving the latter a 30-year franchise.

The plant has been in operation 18 years and la in need of repairs. The present service is poor and something must be done. The voters will decide what.

BIG ORE LAND SUIT SETTLED.

By a decision handed down by Judge R. C. Flannigan, the Gleason Mining & Exploration Company, of Gladstone, has won one of the hardest fought suits ever tried in the Upper Peninsula and one that involved approximately $5 000,000. The suit involves the title to one of the richest iron mines in the Iron River district, and in preparing the defense of the Gleason Mining Company in the action Attorney Empson was forced to go to Russia and other points in Europe last year to secure evidence.

The suit was brought by Father Mizynarch against Zyskowski and the Gleason Mining & Exploration Company. Father Mizynarch formerly owned a piece of property sold to Zyskowski, reserving the mineral rights and later he issued a quit claim deed to the property. The Gleason Mining Company secured the property from Zyskowski and when a valuable iron deposit was discovered a deal was made whereby the Gleason company received a royalty of 25 cents a ton on all ore taken from the property and Zyskowski received 12 cents a ton.

In seeking to secure possession of the property, the original owner set up a claim that the quit claim was secured by fraud. Attorney Empson, for the Gleason company, set up the claim that he had no right to reserve the mineral rights under the first transfer and was forced to relinquish the mineral rights at that time.

The case was tried a year ago before Judge Flannigan in the Iron Circuit Court at Crystal Falls and has since that time been held under advisement by the court.

A trip across the continent has just been completed in Los Angeles by G. W. and J. W. Logan of Tiffin, O., who drove their Saxon car through to the coast in the face of the worst weather and road conditions of the year. The entire expenditures on the trip was $38.60. No repairs of any kind were required along the road, and as the car was left in the open each night, the garage expense was a negligible quantity. They hold the record of being the first Saxon owners to cross the continent.

UNITED LIGHT AND RAILWAYS CO.

SECURITIES

Write for Special Circular on above and send in request for our Weekly Financial Letter.

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Mich. Trust Bldg., Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

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WE WILL SELL

Standard Oil of California
S. S. Kresge Common
General Motors Common

A. W. Wallace & Co.

Main 66 Moffat Building

Members Detroit Stock Exchange.

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Bankruptcy Sale

By Order of the Honorable Lee E. Joslyn, Referee in Bankruptcy, We Will Sell

At PUBLIC AUCTION

ALL OF THE PERSONAL ASSETS of the

DETROIT ELECTRIC APPLIANCE CO.

Except Accounts and Bills Receivable, on the premises,

CORNER FOURTH AND FORT STS., DETROIT, MICHIGAN, AT 10 A. M., JANUARY 15TH, 1915.

The Property Consists of:

MACHINERY, embracing:
Turret lathe, multiple spindle automatic screw machines, Universal milling machines, grinders, arbor presses, single and multiple spindle drills, etc.

OFFICE AND FACTORY FURNITURE AND FIXTURES, including:
Desks, typewriters, adding machines, safes, drafting tables, time clocks, etc.

SHOP TOOLS AND EQUIPMENT, including:
A full supply of machinists' small tools, vises, dies, taps, cutters, mills, arbors, reamers, gauges, etc.

ELECTRIC STARTERS, comprising:
Finished starters, material, parts, supplies, tools, jigs and fixtures; also all patent rights, good will, unfilled orders, lists of customers, and the rights to receive mail and conduct the service business.
This property will be offered in parcels and as a whole.
Guaranteed bids for liquidation will also be received.
The property and a complete inventory of same may be inspected at the premises any time prior to the sale.
For further particulars, call, write or teephone.

Detroit Trust Company

Trustee in Bankruptcy

DETROIT ELECTRIC APPLIANCE CO.

Penobscot Building. Phone, Main 2800. Detroit, Michigan.

"The trouble with you fellers is you

never read a book on business in all your life, and never would"

is the remark Phillip made to Kaldin & Sift in the story, "The Efficient Salamander," which recently appeared in The Saturday Evening Post. This is true of many business men who, if they investigated some books, would thank the publishers for calling their attention to them.

Crane's

Business Law for Business Men

is a work of this kind. It is prepared especially for the busy business man. It is the only work of like purpose that is free from technical language. It applies to every State in the Union; it is down-to-date in every particular; it serves silently as Counsellor; never makes mistakes; and never asks a fee.

Its Contents comprise the following departments:

Contracts	Trade-Marks
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Corporations	Sales
Negotiable Instruments	Domestic Relations
Real Estate and Conveyancing	Business Crimes
Bankruptcy	Builders and Loan Associations
Insurance	Architects and Builders
Common Carriers	Money
Patents	Executors and Administrators
Banks and Banking	Constitutional Law

each with its numerous sub-divisions. It also contains the latest and most improved legal forms including Contracts, Powers of Attorney, Wills, Deeds, Leases, Assignments, etc., etc.

Crane's "BUSINESS LAW FOR BUSINESS MEN" comprises over 600 pages. It is bound in a specially prepared law buckram that is made to stand the Government tests for a material that will outwear leather, with leather labels on back stamped in gold. Size 6½x9¼ inches.

This Wonderful Book will come to you Free with One Year's Subscription to the Michigan Manufacturer and Financial Record.

Price $3.00
(Send it in today.)

Manufacturer Pub. Co.
420 Free Press Bldg., Detroit

MUSKEGON MAN HAS NEW INVENTION.

J. H. Stanfield, of Muskegon, says he has perfected his most recent invention, a door mat weaving machine, and was making arrangements to manufacture a number of them and go into the mat-producing field.

Mr. Stanfield submitted 45 patent claims to the United States patent office at Washington on the various parts of the machine. On the first action of the patent office 33 of these claims were allowed, an unusually large percentage as the records of the office show.

The inventor will not attempt to make the machines, but believes that in the improved manufacture of mats, made possible by his invention, a fortune will be realized.

A company to manufacture the mats with the new machines will be organized after Jan. 1, says Mr. Stanfield.

FAIL TO PRESENT GRANGE PETITIONS.

The first attempt to use the initiative in Michigan has failed.

The tonnage tax and the Torrens land bills cannot come before the coming Legislature on initiative petition. The time for the filing of the grange petitions expired at 4 o'clock Dec. 26, and not a single petition for either measure was in the office of the Secretary of State.

None of the grange officials were in Lansing on that date, so that no definite word of future movements could be learned. It is thought that both bills will be introduced into the Legislature direct.

While some of the petitions may have been filed with the county clerks and may be on their way to Lansing, they will not be received in time, as the limit has expired. Any petitions presented without having been filed with the county clerks would have been refused by Secretary Martindale under the initiative amendment.

HASTINGS WOOL BOOT PLANT BUSY.

Within a few days it is expected that the Hastings wool boot factory, owned by the United States Rubber Company, of New York, will be opened with a full force of workmen at once. The portion of the factory burned recently is being repaired by a force which works day and night. The loss was adjusted at $28,000. In order to fill an order for 30 carloads of boots for the French government by Jan. 15, it will be necessary to increase the force one-third. The firm has received enough orders to dispose of its entire output this season. The mill will be operated day and night.

SHARED PROFITS WITH EMPLOYES.

On Christmas eve the Clipper Belt Lacer Company, of Grand Rapids, in accordance with its profit sharing plan, which has been in force since 1912, distributed to each of its employes a percentage share in the firm's profits for 1914. These profits, per individual employe, ranged from $40 to $150. The executives of the Clipper Belt Lace Company are Charles P. Foote, president, and Frank A. Stone, secretary and treasurer.

The First and Old Detroit National Bank, of Detroit, has issued the call for the annual meeting of the stockholders, for the election of directors and for other business, for 11 a. m. Jan. 12.

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Proposals for Legislation Affecting Insurance Business

The forthcoming session of the legislature will not be called upon to consider as many insurance laws at the session of 1913, inasmuch as Commissioner Winship is of the opinion that uniformity of laws among the states is desirable, and it is his policy, before putting indorsement upon new laws, or to await consideration by the national convention of insurance commissioners, whose laws and legislative committee, of which he is a member, devotes its entire time to the consideration of uniformity.

However, there are a few subjects upon which the commissioners of the various states have practically agreed, which will be brought before the legislature.

One of these is a new standard fire policy, which is designed to eliminate much of the verbiage in the old standard policy. This policy is designed to make a definite contract, unencumbered with verbiage so far as possible.

Another law to be fathered by the insurance department is the agents' license law—sometimes denominated the agents' qualification law. This will make it possible for local agents to place excess lines of insurance without violating the old law.

Another law to be asked for by the department is the law relative to the average clause. The attorney-general of Michigan has ruled that the average clause is nothing more than a co-insurance clause, and in view of this, it would be impossible to use it under our present laws, except in the co-insurance form. A law will be asked, therefore, which will provide for the attachment of the average clause to policies.

Another law to be proposed is the law relative to underwriters' agencies. This law is practically based upon the Michigan ruling made last February, and which caused much commotion in insurance circles. It does not seek to wipe out underwriters' departments or agencies any more ethan the ruling did, but it does provide that all such departments of the insuring company, and the public shall not be misled as to who the insurer is. It is very strict and drastic as to the matter of advertising, and, if adopted, will do away with any misapprehension that the insuring public may have regarding these underwriters' agencies.

Probably the most important bill to be introduced will be the anti-discrimination bill—sometimes called the fire rate law. This has not yet been whipped into form, but will follow the model which was adopted by the insurance commissioners' convention. It will provide for giving legal recognition to rating bureaus, and will provide that all agreements among insurance companies must be filed with the department before becoming effective, and that any discrimination in rates may be ordered rectified by an appeal to a board. It is not a state rate-making measure, but leaves the question of rates to be made by competent experts upon the subject, only reserving to the state the right to order all discriminations removed.

LEE ANDERSON WITH HUPP COMPANY.

Lee Anderson, advertising manager of the Chalmers Motor Company for the last five years, has resigned to become advertising manager of the Hupp Motor Car Company. He began his new duties Jan. 1.

NEW AUTO COMPANY IN FLINT.

A new motor car company, capitalized at $500,000, was launched in Flint, Dec. 29, through an announcement made during the weekly luncheon of the Board of Commerce. The company will be known as the Dort Motor Car Company and will make two models, a roadster and a five-passenger touring car.

The officers have not yet been officially named, but it is understood that David M. Averill, vice-president of the Durant Dort Carriage Company, will be general manager. Two models of the new car were shipped to the New York auto show.

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We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

HIDE AND PELT RATES REVISED.

Railroads operating between Oklahoma and Michigan points are prohibited from advancing rates on hides and pelts in car loads in a decision handed down by the Interstate commerce commission. The roads proposed an advance from 42¼ cents to 44½ cents to Grand Rapids and Holland; of 45½ to 47½ to Fremont, and of 48½ to 50½ to Alpena, Boyne City, Cheboygan, Kegonic and Petoskey. The roads are ordered to establish before February 20 new rates made by use of the proportional rates from Oklahoma points to east St. Louis and the local rates beyond. The order will continue in force for two years.

FORD CANADIAN PLANT PROFITABLE.

Profits for the Ford Motor Company, Ltd., of Walkerville, Canada, according to the annual statement for the year ended Oct. 31, 1914, and just made public, totaled $2,022,496.06; nearly 200 per cent of capital stock, with $1,924,747.04 accredited to the home office and $97,749.02 to the company's branches. The company is capitalized at $1,000,000, with $1,804,846.30 surplus. The report shows cash on hand and in bank, $1,257,032.35. The balance sheet shows assets and liabilities, $5,603,618.41.

Assets consist of the cash on hand; due from customers, $347,149.17; prepaid expenses, such as gasoline, oil, insurance, lumber, stationery, etc., $127,707.69; stores accounts, $1,513,695.17, and plant accounts, $2,358,034.03, a total of $5,603,618.41. The real estate holdings of the home office of the company total $183,544, an increase of $22,500 over a year ago. The investment in buildings and building fixtures totals $641,595, an increase of $73,710, the last year. The value of machinery is placed at $590,415, an increase of $120,923 over a year ago. The company has increased its supply of tools to the extent of $13,400 the last year.

The value of the company's real estate in Toronto is placed at $199,279, an increase of $148,278; in Montreal $214,354, an increase of $141,646; in London, $23,186, the company having acquired that property the year just closed.

FRATERNITY HONORS JUDGE TUTTLE.

U. S. District Judge Arthur J. Tuttle, of Detroit, was elected honorary head of the Sigma Altha Epsilon Fraternity by its national convention Dec. 24. His title is Honorary Eminent Supreme Archon.

The fraternity has 17,000 members and 78 chapters. It was established at the University of Alabama in 1856. There are more than 800 delegates and visitors attending the convention.

The honor conferred on Judge Tuttle is the highest that can be paid a Greek letter man by his fraternity.

TO SHOW DETROIT CARBURETER.

One of the newest exhibits out of Detroit at the national automobile shows will be that of the Master Carburetor Corporation. W. M. Jenkins, sales manager of the company, announces the company has leased space and this interesting carburetor used by so many of the racing drivers, fast motorboats and aeroplanes will be shown for the fist time in the East.

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Corrected Weekly By

Wm. A. Neer & Company

Grand Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Annual Div.	Par.	Yield
ame White Lead & Color Works, Pfd	6%	25.	8.57%
American Light & Traction Com.	12%	100.	12.00
American Light & Traction, Pfd.	6%	100.	5.40
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	8%	100.	8.96
American Tele. & Tel. Co.	9%	100.	
Burroughs Adding Machine Co.	14%	100.	4.66
Chalmers Motor Co., Com.	10%	100.	11.36
Chalmers Motor Co., Pfd.	7%	100.	7.56
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd., XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.54
*Detroit & Cleveland Nav. Co.	2%	50.	4.39
*Detroit Creamery Co.	8%	10.	3.72
Detroit Edison Co.	7%	100.	6.20
Detroit Iron & Steel Co., Pfd.	7%	10.	8.75
General Motor Co. Pfd.	7%	100.	7.64
S. Kresge Co., Com.	4%	100.	4.36
S. Kresge Co., Pfd.	7%	100.	6.98
Michigan State Tele. Co., Pfd.	8%	100.	6.90
Michigan Sugar Co., Pfd.	6%	100.	8.33
Miles-Detroit Theatre Co.	11%	10.	11.00
*National Grocer Co., Com.	4%	100.	5.93
National Motor Co., Pfd.	10%	100.	6.45
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.77
*Parke, Davis & Co.	10%	25.	8.54
*Rec Motor Car Co.	10%	10.	4.50
Republic Railway & Light Co., Pfd.	6%	100.	8.57
*Scotten Dillon	50%	10.	4.40
Southern California Edison Co., Com.	5%	100.	6.25
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line	6%	50.	8.40
Iowar's Wayne County Creamery Co.	8%	25.	6.40

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1937		5.75
Detroit & Flint-5s, 1921		6.25
Detroit, Ft. Wayne & B.I.-5s, 1928		
Detroit, Monroe & Toledo Shore Line-5s, 1933		5.33
Detroit & Northwestern-4½s, 1931		
Detroit & Pontiac Ry.-5s, 1932		4.92
Detroit & Pontiac-4½s, 1929		
Detroit & Pt. Huron Bk.-5s, 1930		5.70
Detroit Railway-5s, 1924		5.38
Detroit, Rochester, Romeo & Lake Orion, 1938		6.00
Detroit, Ypsilanti & A.A.-5s, 1917		6.00
Detroit, Ypsilanti & A.A.-6s, 1924		6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1950		6.50
Detroit United Ry.-4½s, 1932		7.50
Detroit Edison Co.-5s 1933		4.80
Detroit Edison Debenture-5s, 1924		5.00
Eastern Michigan Edison-5s, 1931		5.95
Detroit Gas Co. Consolidated-5s, 1918		4.70
Detroit City Gas Co., P. L.-5s, 1923		5.00
Detroit & Suburban Gas Co.-5s, 1928		5.80
General Motor, Notes-6s, 1915		6.00
Michigan State Tele. Co.-5s, 1924		5.25
Michigan United Ry.-5s, 1924		6.90
Packard Motor Co.-5s, 1918		
Rapid Railway Co.-1st-5s, 1918		
Rapid Railway Co.-5s, 1918		8.00
Toledo, Fremont & Norwalk-5s, 1920		5.75
Wyandotte & Detroit River-5s, 1918		6.00
Sy-Products Coke Corporation-6s, 1920		6.40

PAN-AMERICAN BANKERS TO MEET.

All Central and South American nations have been invited by the United States government to send their ministers of finance and leading bankers to Washington for a conference with treasury department officials and financiers of this country on problems arising from the European war.

Acceptances already have been cabled by several of the countries and the conference probably will be held early in the spring.

The plan originated with Secretary McAdoo of the treasury department, but Secretary Bryan and President Wilson have taken an active interest in putting it into execution.

Officials of the state, treasury and commerce departments look forward to the conference as an important step toward bringing the two American continents into a closer commercial relationship than ever before.

At present bankers of the United States do practically no business direct with South America and foreign exchange with countries there is carried on through London. Largely to this has been attributed the comparatively small amount of trade between the United States and neighbors to the south.

Recently one of the largest South American banks established branches in Rio Janeiro and Buenos Aires with the approval of the federal reserve board. Others are expected to follow.

Officials expect to exchange opinions and views at the forthcoming conference that will lead to the establishment of many connections between houses in the United States and those in the principal South American countries, with more branches of United States banks there.

English capital is busy at home, and it is pointed out that the opportunity is now presented for bankers and business men of the United States to take their part in the financing of projects of the growing nations of the south.

SCORE RAILROADS AND HOTELS.

By passing one resolution denouncing the interstate commerce commission for permitting the railroads to increase their interstate rates, and another criticizing hotels, for exorbitant charges, portions of the convention of the Veteran Traveling Men's association took a firm stand at the fifth annual convention in the Hotel Wayne, Detroit, Dec. 29. Copies of the resolution relative to railroad rates will be sent to the interstate commerce commission.

No sympathy for the railroads was expressed by members of the association. All declared the railroads were receiving more in railroad fares than they should and were giving poorer service. Hotel keepers who lodge the traveling men and charge for meals that are not eaten also were criticized. It is possible that some hotels in this state will be avoided by association members because of what are termed unjust charges.

Following the election of officers a dinner was held in the evening and addresses were made by the incoming officers. Those elected were: President, J. W. Alles, Detroit; first vice-president, W. F. Griffith, Howell; second vice-president, John D. Martin, Grand Rapids; third vice-president, John L. Root, Saginaw; fourth vice-president, W. J. Devereaux, Port Huron; fifth vice-president, L. D. Johnson, Adrian; secretary-treasurer, Samuel Hirshhoff, Detroit; executive committee, George C. Gale, John C. Pontius, John Murray and George Sampson, Detroit.

ROADS OPEN WESTERN MICHIGAN.

Trade connections between Lansing and western Michigan are to be greatly facilitated by an extension of railway lines that will be in operation in a few days. The Michigan railway will on Jan. 2 open their new lines between Grand Rapids and Kalamazoo with F. B. Brown in charge as traffic manager.

The road parallels the G. R. & I. on the Grand Rapids and Kalamazoo division and will operate both a freight and passenger service. The equipment will not consist of discarded cars or second rate material but is to be new and of the latest design. The road will start with a two-hour service.

The Michigan Railway sometime ago purchased from the Michigan Central that part of its line running between Allegan and Gull Lake junction and at this time is operating it as a steam line, but with a view of turning it into an electrified road early this year.

The opening up of this new property will put Lansing shippers in a position to reach this territory with a one-day freight service where in the past several days were required to reach a part of this territory. This has been greatly needed for some time and shippers are pleased that the condition is remedied.

The new traffic manager, Mr. Brown, has been in charge of the traffic department of the M. U. P. for a number of years, later going to California to take charge of the San Francisco-Oakland terminal properties. He returned recently at the invitation of the company and was appointed to his new position.

WILL WIND UP BANK'S AFFAIRS.

Mark W. Hearn, receiver of the Bank of Flat Rock, petitioned the circuit court Dec. 26 that his final report be accepted and that he be discharged as receiver and have his bond canceled.

Hearn was appointed receiver March 12, 1912, when the bank closed its doors. The several hundred depositors are said to have lost around $75,000 through the failure. Guerd H. Retan, manager of the institution, was acquitted some time ago of a charge of false pretenses in receiving deposits, and is to be examined January 18 on a new charge of embezzlement in connection with the bank.

Judge Van Zile made the order requested, and the matter was referred to Circuit Court Commissioner Samuel L. May, who will give an open hearing on the final report.

BANKS GIVE CHRISTMAS GOLD.

Grand Rapids banks followed their Christmas custom by paying employes dividends, as in the case of the Old National and the Grand Rapids Savings banks and by making distributions of gold coin as the Fourth National, the Peoples Savings, the Kent State and the Commercial Savings. The Grand Rapids National City and the City Trust and Savings will pay employes' dividends with the new year. The corner traffic officer and the letter carrier were remembered in some of the distributions.

The Grand Rapids Gas Light Company distributed its customary Christmas pay roll.

DETROIT ROCK SALT CO. MEETING.

The annual meeting of the stockholders of the Detroit Rock Salt Company will be held at the office of the Security Trust Company, Detroit, on Monday, Jan. 11, 1915, at 12 o'clock, for the election of directors, and for the transaction of such other business as may properly be brought before said meeting.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	8%	100	3.65
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	4.00
Home Savings	8%	100.	5.11
First & Old Detroit National	5%	100.	4.50
German-American	8%	100.	3.80
Highland Park State	8%	100.	3.68
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	4.76
Peninsular State	10%	100.	4.54
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	3.75
Wayne County Home	14-1%	100.	3.74
Detroit Trust Co	12-1%	100.	3.94
Security Trust Co	16%	100.	4.08
Union Trust Co	6-1-2%	100.	4.63
German American Loan & Trust Co	8%	100	4.44

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Popular Advertising Man Joins Hupp Motor Staff

Lee Anderson, advertising manager of the Chalmers Motor Company, and for the last five years associated with that company, has resigned to become advertising manager of the Hupp Motor Car Company. He will begin his new duties January 1.

Mr. Anderson takes to the Hupp Motor Car Company a varied knowledge of advertising and selling.

His business experience started with four years of selling and buying in retail lines and selling on the road. For five years he worked

LEE ANDERSON.

through all branches of newspaper work, leaving this field to become assistant to H. W. Ford, then advertising manager of the Chalmers Company. For five years he has been associated intimately with masters of automobile salesmanship.

Mr. Anderson is not only well known as an advertiser of motor cars, but is also a close student of sales methods and conditions in the automobile business. His familiarity with dealer, service and selling conditions throughout the industry makes him a valuable addition to the Hupp Company's organization.

"Given a good product like that of the Hupp Company, the difference between success and failure in the automobile business is, it seems to me, a matter of organization," says Mr. Anderson.

"I believe the purchaser of an automobile today is, or should be, vitally interested in three main divisions of organization. First, manufacturing; second, sales organization; third, service.

"Because of unusual development in these three branches of organization, the Hupp Motor Car Company has as sound a business as there is in the automobile industry.

"I was particularly pleased to find that business conditions for the last six months, despite the general depression, were such as to warrant the Hupp Company in planning further increases for 1915."

This is the second important appointment announced by the Hupp Motor Car Company in the last 10 days.

"We have been fortunate in securing Mr. Denby and Mr. Anderson to further strengthen our organization," said J. Walter Drake, president of the Hupp Company.

Pere Marquette Railroad Co.

FRANK W. BLAIR, DUDLEY E. WATERS, PAUL H. KING, Receivers

FACTORY SITES AND LOCATIONS for INDUSTRIAL ENTERPRISES

In Michigan

The Pere Marquette Railroad runs through a territory peculiarly adapted by Accessibility, excellent Shipping Facilities, Healthful Climate and Good Conditions for Home Life, for the LOCATION OF INDUSTRIAL ENTERPRISES.

First-class Factory Sites may be had at reasonable prices. Coal in the Saginaw Valley and Electrical Development in several parts of the State insure Cheap Power. Our Industrial Department invites correspondence with manufacturers and others seeking locations. All inquiries will receive painstaking and prompt attention and will be treated as confidential.

Address,

GEORGE C. CONN,
Freight Traffic Manager,
Detroit, Mich.

DECORATING FOR D. A. D. A. SHOW.

The mammoth new plant of the Detroit Lumber company, on West Jefferson avenue, has been turned over to the carpenters and decorators who are putting the buildings in shape for the annual automobile show, Jan. 16 to 23. In past years the decorators have had to dodge other workmen, but this time they have the field to themselves and their work should reflect the elbow room and light surrounding them. As the decorative scheme for the show is far ahead of anything in the past even beyond the New York or Chicago shows, for the 1915 season, the artists plan to show the people something they will remember. Detroit expects to have the picture show of the year in addition to an exhibit which is double the size of other years.

UNIQUE DEVICE ON CARBURETOR.

One of the interesting features in connection with the development of the eight-cylinder motor by the Cadillac Motor Co., has been the correction of a fault common to practically all, if not all, carburetors.

Oftimes there is the lack of ability on the part of the carburetor to respond freely and fully to a sudden and complete opening of the throttle. When the throttle is quickly opened, the gasoline, flowing through the spray nozzle, does not at once pass in sufficient quantity to form, with the inrushing air, a gas of the required explosive quality. This disproportion of gasoline and air is of hardly more than momentary duration, but while it exists the motor frequently misfires and cannot develop the power necessary to rapid acceleration of the speed of the car.

The device which the Cadillac engineers have evolved to obviate the condition just described is an ingenious application of the plunger pump principle, though its action is confined to a single stroke of the plunger. When the driver suddenly opens his throttle, the plunger automatically forces an extra supply of gasoline through the spray nozzle, thereby providing a correct explosive mixture for quick acceleration.

DETROITER EXPORTS RESUME.

Export shipments of pleasure cars are being resumed at the factory of the Briggs-Detroiter Company, Detroit, and prospects are good for a steady revival of foreign business according to Export Manager R. T. Yeats, of that company.

"We are receiving letters of a most optimistic nature from our dealers in South America, New Zealand and Australia," said Mr. Yeats, "and there is substantial evidence of the optimistic mood of these dealers in the shape of orders for immediate shipment.

"Our exports practically ceased at the outbreak of the European war, and for weeks at a time we did not ship a car. Since the first of December, however, we have received a number of immediate shipping orders, and our dealers in South America, New Zealand, Australia, Spain, Portugal, Denmark, Iceland and the West Indies have given us specifications for a gratifyingly large number of cars, conditions considered.

"The bulk of our export shipments will go to South America, New Zealand and Australia for several months to come. According to our dealers, conditions there are slowly but surely improving and moderate-priced American cars will pretty nearly have a corner on the market. Buyers there who ordinarily buy the larger, heavier and more expensive European cars are becoming keenly interested in the light weight, efficient American car, that retails at about $1,200 or $1,500, laid down abroad. The splendid service these cars are giving, together with the closed source of supply in Europe, is going to vastly increase the popularity of this type of American motor car, and I believe that the prejudice that has existed in many sections south of the equator will practically disappear within the next year or so."

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ANOTHER "READY-MADE" HOUSE PLANT.

The International Mill & Timber Company of Bay City will be the name of the third enterprise to incorporate in that city for the purpose of manufacturing ready-to-erect houses. Announcement of the incorporation of the new firm was by Clarence M. Ambrose, treasurer and general manager, this week.

R. S. Richardson has been named president and W. D. Young, Jr., vice-president. The board of directors is composed entirely of local business men.

The International Mill & Timber Company derives its name from its backers. The lumber of R. Richardson Lumber Company will be used, while the large timber lands of W. D. Young & Company will make its stock almost inexhaustive.

The offices of the international Mill & Timber Company will be maintained in the building on the corner of Sixth and Adams streets. An extensive advertising campaign is to be launched early in the year. The new firm expects to be permanently located and ready for business by Jan. 15.

HINE LUMBER CO. LOCATES OFFICES IN DETROIT.

General offices of the Hine Lumber Company, which has been identified with the lumbering and sawmill industry in Michigan for many years, are to be moved from Bay City to Detroit, where for some time past the company has maintained a yard.

Negotiations were recently closed by which the company leases the entire third floor of the new building, which is being erected at 965 Woodward avenue by the Gray Estate Company.

The Hine Lumber Company has obtained also, three acres of land between the Wabash and Grand Trunk railway tracks in the Medbury subdivision, Highland Park, on which lumber sheds will be erected and facilities provided for storage of large quantities of lumber, to be shipped from the company's mills in Bay City where loan from the company's forests in northern Michigan are cut.

Detroit will be made the shipping center for points in the northern and eastern portion of the country, while another new yard which the company is opening in Cairo, Ill., will handle the product of the company's southern mills and make shipments to western territory.

"We are bringing the general offices to Detroit because we believe we can handle our business more satisfactorily from here," says Theodore Hine, president of the company. "Detroit's railroad facilities are superior to those of any other city in the state, and we will be able to get our shipments out quicker. We will also be nearer the center of our operations.

"We were attracted to Detroit because of the energy and activity manifested here. When it comes to business, Detroit stands head and shoulders above other cities. We wished to be allied with it. Our business has grown so much that the extensions we are making are imperative. This year is my 35th in the lumber business."

Officers of the company are: President, Theodore Hine; secretary and treasurer, J. C. Hine. The directors include also L. W. Hine and Charles Hine.

NEW RUBBER COAGULANT IN CEYLON.

An important discovery, it is claimed, has just been made in the use of coconut water as a rubber coagulant. This new method, if as successful as experiments would indicate, should prove a great boon to the Ceylon rubber industry. Millions of gallons of coconut water, which now runs to waste on estates in copra drying and desiccation mills, can be utilized as a profitable by-product, besides producing a superior coagulant in making rubber.

The possibilities of this new process for Ceylon can be realized when it is stated that in 1913 rubber to the value of about $22,000,000 was exported from Ceylon. Of this amount, $5,089,167 went to the United States. Rubber ranks a close second to tea as an export article from Ceylon, and takes first place among the shipments from the island to the United States.

Details of the process are not now available, but it is understood that the coconut water is allowed to ferment for four or five days, after which it can be used immediately for coagulating latex. One or two pints of the fermented liquid will coagulate one pint of pure latex. It is said to produce a better rubber than that procured from the present method of using crude acetic acid, especially so far as color goes, and clearer than that obtained from the cocoa-formation acid treatment.

Experiments are being carried on to determine how long the liquid will keep and how practicable it will be to transport it from the coconut plantation to the rubber estates.

TRUMAN NEWBERRY WITH UNION TRUST.

Truman H. Newberry, conspicuous in many industries of Detroit, was elected a director of the Union Trust Company to succeed the late George M. Black at a meeting of the board Dec. 30. Frank W. Blair was re-elected president and the entire list of officers remains unchanged.

The regular quarterly dividend of 1½ per cent and an extra 2 per cent were declared, bringing the total for the year to 8 per cent received by the stockholders.

The officers of the trust company for the ensuing year are as follows: Henry B. Ledyard, Chairman; Frank W. Blair, President; Gerald J. McMechan, Vice-President and Secretary; Charles B. Dunn, Vice-President; Hobart B. Ledyard, Vice-President; W. T. Bradford, Treasurer; Alexander C. Long, Trust Officer; John N. Stalker, Assistant Secretary; Charles E. Clark, Assistant Treasurer; Charles H. Moore, Manager of Bond Department; B. H. Manning, Real Estate Officer; Israel T. Cowles, Manager Abstract Department; Gilbert R. Osmun, Custodian Safety Deposit Vault.

OLD DETROIT RAILROADER GOES UPWARD.

George W. Hay, until lately general baggage and express representative west of the Lehigh Valley railroad at South Bethlehem, Pa., has assumed his new duties as general passenger agent of the road with offices in New York.

Mr. Hay began his railroad career as a billing clerk in 1888 with the Grand Trunk railroad in Detroit. With that road he later entered train service and advanced to the position of assistant general baggage agent. In 1906, after being with the Grand Trunk railroad over 18 years, he accepted a position with the Lehigh Valley railroad.

FLINT'S NEW AUTO CONCERN.

The new Dort car has been produced after practically a year of work on the part of the Durant-Dort Carriage Company forces in Flint, and it has reached the point of perfection in construction declared by the stockholders of the company so that the new company will be prepared to fill orders about Feb. 1. The prices of the two models have not been fixed as yet, though this will be done before they are shown at the New York show. It is understood, however, that they are to be moderate priced cars.

Just what the new factory will mean to Flint is a matter that already will be determined within the next few weeks, depending upon the reception the Dort car receives at the various auto shows to be held during the month of January. It is anticipated, however, that it will prove popular because it is one of the most attractive inexpensive cars ever shown and it has stood the most thorough and practical tests through which a car can be put.

"I am not indulging in any dreams about this project," said Mr. Dort to a representative of the Flint Journal. "I told the boys that when they could sell me a car I would give it consideration. They have proven this one to me and I am satisfied to let them label it with my name. They have been working on it night and day for practically a year and I am satisfied that they have produced what we all have been looking for."

Mr. Dort referred particularly to the work of Mr. Averill, who has given the project a vast amount of attention.

The new car will be assembled at the old No. 4 Durant-Dort factory at the corner of South and Smith streets. Practically every detail of it has been designed in the Durant-Dort factories. The motors are being manufactured at Williamsport, Pa., and the rear axles by the Walker-Weiss Axle Company.

THE PIONEER OF CEDAR TIES.

United States Senator Isaac Stephenson, pioneer in many things that had to do with the opening of the wilderness of northern Wis-

Jumbo Extension — Tonopah Extension

These two issues should be the sensations of 1915. Both should be established on a dividend basis of $1 a share annually. Both can be bought for less than 50 per cent of market prices justified by this dividend rate. Both companies are blocking out ore reserves for years ahead, making the stocks intrinsically worth double present prices.

Commitments in these issues should be made at once. We should be pleased to furnish you with the basic reasons for our selection of these two issues as the big profit-makers for the coming year.

No promotion—**Direct Private Wire** to our Main Office, **61 Broad St., New York**, and other Mining Exchanges. Sales and Quotations received on over 200 listed Mining and Industrial Stocks, including the active issues of **Goldfield, Tonopah, Utah, Cobalt, Porcupine,** the **New York and Boston Curb Exchanges** and the **Coppers.** Listed stocks bought for cash and delivery or on 1-3 margin.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.
Main 2410; Cadillac 2410.

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	8¾	4¼
Bruce	20	21
Braden	6¼	6⅜
Chief Cons	80	90
Copperminer	1	1¼
Davis-Calumet	90	92
Daly West	2¼	3
Davis Daly	70	80
Dome Lake	34	36
East Butte	8¾	8½
Franklin	5	5½
Giroux	-	-
Greene Cananea	26	28
Goldfield Cons	1½	1¾
Hollinger	19.06	20.00
Iron Blossom	1.10	1.12½
Jumbo Extension	2¾	2½
Kerr Lake	4½	5
Lake Copper	6¼	6½
La Rose	70	80
Mason Valley	4¼	4⅜
McKinley-Darragh	50	60
McIntyre	23	25
Nevada Hills	30	32
Nipissing	5⅝	5⅞
Ohio Copper	10	20
Stewart	1½	1¾
Super & Bost	-	-
Nonopah Belmont	4¾	4⅞
Tonopah Extension	2¼	4⅜
Tonopah Jim Butler	76	79
Tonopah Mining	7¼	7¼
Tonopah Montana	40	43
Tonopah West End	60	63
Tonopah Merger	37	40
Tonopah North Star	18	19
Tonopah Belmont	25	25
Tonopah Divide	23½	24½
Tonopah Yukon Gold	2	2¼

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consin and Michigan, was the discoverer of the cedar railroad tie, which became the preferred timber for track laying. The senator was asked about it the other day.

"Yes, I believe I was the first to suggest the use of cedar for railroad ties," said Senator Stephenson. "Before that oak, where it could be obtained, hemlock and other timber was used. While with the old Peshtigo Company in the early '70s in the shipyard half way to the Peshtigo harbor I noticed that the cedar which was lying around in the yard showed little sign of decay, while other timber went to pieces comparatively fast. It occurred to me that it was just the thing for ties.

"On a trip to Chicago I made known my ideas to H. H. Porter, director of the Chicago and Northwestern, and later while in New York I broached the same thing to William B. Ogden, another of the Northwestern directors. Neither could see it as I did. They thought cedar was too soft to bear heavy rail traffic. But I persisted in advocating the plan, which finally was taken up by Mr. Baldwin, superintendent of the Northwestern on the branch line from Escanaba to Negaunee. He used cedar for ties, and from that beginning it grew into almost universal use and became the standard tie for railroad building."

MAXWELL MOTOR HAS SUCCESSFUL YEAR.

The Maxwell Motor Company, whose stocks were listed on the New York Stock Exchange last week, reports the most successful year in its history. The annual statement shows a net income of over $1,500,000, whereas dividend requirements on the first preferred stock are but $859,553.

In order to conserve assets, however, no dividends were paid, with the result that the company has now approximately $6,000,000 of working assets, of which $1,785,992 were in cash as of July 31. The company reports that its business is running twice as large as last year.

FORMER DETROITER PROMOTED.

John E. Dalrymple, who has been made vice-president of the Montreal and Southern Counties Railway(was born Jan. 1, 1869, at Montreal, Canada. Mr. Dalrymple is a vice-president of the Grand Trunk railroad. In 1899 and 1900 he was division freight agent of the Grand Trunk and manager of the Grand Trunk Despatch line at Detroit.

LOANED TO IDLE EMPLOYES.

That none of their employes, who are laid off during the dull season, might suffer during the holiday season the Michigan Stove Company, of Detroit, arranged loans of needed funds to those desiring assistance, the loans to be without interest and payable upon their return to work. It is said other concerns in Detroit and other cities followed the example of the Michigan Stove Company.

FIRST SHIPMENT FROM NEW PLANT.

On Dec. 18 the first carload of chairs was shipped by the Vanderbilt Manufacturing Company, of Vanderbilt, to a Detroit firm. The chairs were well made, and up to quality in every particular. The design and workmanship are such that they can compete with the very best makes.

The shipment of the first carload of chairs is looked upon with a great deal of satisfaction by the citizens of the village. The little factory is now running close to its capacity and under the experienced management of G. W. Brown, a bright future is anticipated for the concern.

NEW PLANT INCREASES CAPACITY.

The Calumet Garment Manufacturing Co., J. O. Porter manager, which was organized and established its plant in Calumet about six weeks ago and was compelled within a month's time, to increase its capital stock and order more machines for the manufacture of its goods, has received its new equipment from Chicago. The new machines have been set up in the company's factory in the Kinsman building, corner of Scott and Sixth street, and will go into operation this week.

TELLS OF DEVELOPMENT BUREAU.

George L. Gibson, of the Western Michigan Development bureau, told members of the Board of Commerce of the work the bureau is doing. He urged the members to take more interest in the development of the state. The bureau has brought 5 000 settlers to Michigan, he said.

CHARLOTTE BOOSTERS ELECT.

At the annual meeting of the Commercial Club, of Charlotte, W. S. Proud was elected president in addition to the following directors: A. A. Hourihaling, E. C. Harmon, John Richey, DuRay Munger, R. P. Kutsche, W. B. Fulton, Fred Murray and J. H. Brown.

BRICK MAKERS TO CONVENE.

Plans are being made to entertain 1,000 members who will attend the National Association of Brick Manufacturers' annual convention in Detroit, Feb. 15-20. George H. Clippert, state vice-president of the association, was elected executive chairman of the local committee on arrangements.

The convention will be held at the Statler hotel. It is the first visit of the association to Detroit in 20 years.

TRADE MARK SUIT DISMISSED.

The case of the O. & W. Thum Company against the Grand Rapids Sticky Fly Paper Company came to an end in District Court at Grand Rapids Dec. 23, when Judge Sessions denied the petition for an injunction against the latter firm, which was charged with an infringement on the trademark of the Thum concern. Judge Sessions dismissed the complaint on the grounds that no trademark infringement was apparent.

The Clipper Belt Lacer Company has received the gold medal awarded by the Safety and Sanitary Convention in New York city to the Clipper belt lacing as the highest existing type of safe belt lacing in the world. A diploma was also issued, which now is on exhibition in New York city.

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

CLEVELAND AND TOLEDO—7:20 a. m. and every two hours to 5:30 p.m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—6:30 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only, 11 p. m.

PONTIAC—7:10 a. m.

New Michigan Corporations

FOR THE WEEK ENDING DEC. 28.

Schwartz Bros. & Co., Butler Work, Cheboygan	$ 9,000
North American Realty Company, Detroit	10,000
Webberville Park Association, Webberville	3,200
Flota Mica Sales Company, Detroit	4,000
Plaza Hotel Company, Detroit	12,000
Lewis & Company, Flint	1,100
Martin Hattestad Company (name changed to Martin Hatstad Company), Detroit	3,000
Northern Land Development Company, Onaway	1,000
Belmont Restaurant, Detroit	20,000
Grand Rapids Saxon Company, Grand Rapids	5,000
Bennett-Dickinson Co. (name changed to Charles B. Bennett, Incorporated), Detroit	15,000
Heitman-Garand Co., Detroit	6,000
Reliable Painting and Decorating Company, Highland Park	2,000
C. C. McFreese & Sons, Carsonville	8,500
Saginaw Hippodrome Amusement Co., Saginaw	150,000
John R. Trosset Company, Detroit	4,000
Proctor Machine Manufacturing Company (name changed to Battle Creek Bread Wrapping Machine Co.), Battle Creek	50,000
Signal Motor Truck Sales Company, Detroit	5,000
McLaren Drug Company, Detroit	50,000
F. H. Primeau Company, Detroit	10,000
Phillips, Wilcox & Kruse, Detroit	25,000
Ferndale Building Company, Detroit	25,000
Consolidated Car Co., Detroit	100,000
Detroit Concrete Products Company (name changed to Eastern Supply and Fuel Co.), Detroit	10,000
Tri-State Corporation Association, Montgomery	10,000
Tecumseh Co-operative Association, Tecumseh	25,000

INCREASES.

Linde Air Products Company (F) Cleveland, O., and Detroit, from $1,750,000 to	$5,750,000
South Haven Fruit Exchange, South Haven, from $2,000 to	10,000
Economy Gasoline and Oil Company, Detroit, from $1,000 to	2,500
Turner Hardware Company, Muskegon, from $15,000 to	75,000
Lee & Cady, Detroit, from $750,000 to	1,250,000
S. D. Levinson & Co., Inc., Dearborn, from $10,000 to	50,000
Wayne Oil Co., Detroit, from $10,000 to	25,000

DECREASES.

Robert Willey Auto Company, Grand Rapids, from $25,000 to	$ 1,000
J. D. McLaren Company, Plymouth, from $140,000 to	100,000
Trombley and Groesbeck Company, Mt. Clemens, from $15,000 to	5,000

SANCTIONED AUTO CONTESTS.

The national circuit of automobile contests thus far includes the following sanctioned dates: Jan. 1, Theson Automobile Club, road race, Jan. 9; San Diego exposition, Point Loma road race, Feb. 22; Panama-Pacific exposition, Vanderbilt cup race, Feb. 27; Panama-Pacific exposition, Grand prize race, May 29; Indianapolis motor speedway, 500-mile race, June 9; Galesburg district fair, 200-mile dirt track race, June 25; Sioux City speedway, 300-mile race, July 4; Tacoma Speedway Association, Aug. 20 and 21; Chicago Automobile Club, Elgin road races.

MORE AUTO LICENSES.

From the number of automobile licenses so far issued by Secretary of State Martindale it is estimated that the total of machines owned in Michigan this year will reach 80,000, an increase over last year of about 5,000. About 3,000 licenses have been issued already in Detroit and the office and corridors of the fifth floor of the Majestic Building are filled every day with applicants. A few days of less way will be given after the first of the year, probably a week. After this period complaints will be made against those drivers not equipped with 1915 licenses.

DENBY TRUCKS IN DEMAND.

A Denby truck has just been delivered to the Hupp Motor Car Company for factory uses. That the local business of the Denby Company is booming is shown by the fact that recently eight trucks have been purchased by Detroit concerns. In addition to the Hupp sale, trucks have gone to P. J. Terry for expressing work; M. McFadden, coal dealer, whose truck will have severe service in the western part of the city, and the Special Delivery Service Company, which has purchased five trucks.

These orders have come through the Transportation Engineering Company, local distributors. The internal gear drive of the Denby is a feature.

TO MAKE PUNCTURE-PROOF TIRES.

When Albert Ball, of Canton, O., retired manufacturer and inventor by hobby, noticed the splendid limousines accontered with extra rims and tires, he decided that something needed remedying.

He invented a puncture-proof device comprising a demountable resilient tire which dispenses with bindings, lacing, repairs or replacements, and accompanying expenses. The annular rim, which is mounted direct upon the felly of the usual type of automobile wheel, either wood or wire, has integral therewith the right-angled flange, which, with a companion member, shields from view the springs that provide the "cushion effect." Provision is also made against "creeping" of the tire, or of the rim. The tread is of solid rubber, smooth or knobbed.

Officials of the firm are preparing to organize a $2250,000 company under Michigan laws to manufacture and market the new product which is adapted for either pleasure cars or commercial trucks.

FIGHT TO CONTROL LAKE LINES.

Attorney-General Gregory on Dec. 17 intervened in the proceedings before the interstate commerce commission in Washington, in which the eastern railroads are seeking to retain control over Great Lakes line of boats, notwithstanding the section of the Panama canal act, which forbids such ownership or control, without permission of the commission.

At the conclusion of arguments by R. W. Barrett for the Lehigh Valley, H. A. Taylor for the Erie, Douglas Swift for the Delaware, Lackawanna & Western, L. T. Michener for the Grand Trunk of Canada, George Stuart Patterson for the Pennsylvania and E. O. Butterfield for the New York Central lines, H. L. Brown, assistant to the attorney general, asked the commission to hear the attorney general by means of a memorandum he wished to file.

This intervention of the attorney general is taken to mean that Mr. Gregory will undertake to persuade the commission that the terms of the anti-trust act shall be applied by it to the combination between these rail and water lines, regardless of the fact that the test prescribed in the Panama canal act is the "public interest."

P. M. MAKING IMPROVEMENTS.

The Pere Marquette railroad is making a number of improvements at Traverse City. A new electric motor has been installed in the roundhouse, a new electric pump in the machine shops, a new turn table has been put in and all the yards are being cleaned up.

TO BUILD NEW FREIGHTERS.

Detroit shipping interests have contracted with the Great Lakes Engineering Works for the building of five new steel vessels, according to A. C. Pessano, president of the engineering works.

A considerable volume of work on freighters and other types of vessels is now under contract. The shipbuilding season in Detroit, which promised to be unusually dull, is brightening.

STATE BREWERS' ELECTION.

The State Brewers' Association, in session in Grand Rapids, selected Sault Ste. Marie as the meeting place for the next convention and elected the following officers: President, Louis W. Hine, Bay City; vice-president, A. F. Heikamp, Lake Linden; secretary J. J. Hoch, Ypsilanti; treasurer, G. A. Kusterer, Grand Rapids.

Members of the board of control were chosen as follows: For the southern district of Michigan, Henry W. Beuchner, Kalamazoo; for the Saginaw valley district in the eastern section, O. R. Krause, Saginaw; for the upper peninsula district, A. F. Heidkamp, Lake Linden; for the western Michigan district, G. A. Kusterer, Grand Rapids.

AT HOME OR INSTITUTE **NEAL** THREE DAY TREATMENT

Removes cause and overcomes effects of the use of

DRINK & DRUGS

Over 60 splendid institutes in municipalities. No hypodermics. No bad after effects.

We are saving many high-class men for Bankers and Manufacturers throughout the country. Send us your worst cases and you will be surprised and pleased at results.

Write, phone or call

Neal Institute

71 Seldon Ave. Grand Rapids
821 Woodward Ave. Detroit

Phone Grand 700.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Arents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich.
Main 1775.

DIAMOND SETTINGS.

PHONE CHERRY 2260-R

Detroit Diamond Setting Co.

Bortz and Carbon Diamonds Set and Reset for All Purposes

At Short Notice

406 Jefferson Avenue East DETROIT, MICH.

EMERY WHEELS.

The Detroit Emery Wheel Co.
The Detroit Grinding Wheel Co., Successors
DETROIT, MICH.
Manufacturers of the Celebrated
Hart Grinding Wheel and Grinding Machinery

STATE-WIDE ORGANIZATION PLANNED.

The Grand Rapids Automobile Owners' Association plans to make the organization state-wide, and to add an insurance exchange to care for the insurance on machines of its members.

Information as to roads will be supplied and associations will be formed in several of the larger cities. A board of governors of 12 members, elected by directors of the Grand Rapids associations, will control the insurance feature of the organization.

The Grand Rapids Motor Club is expected to merge with the Automobile Owners' Association.

OLDSMOBILE FOREIGN AGENTS.

The appointment of J. M. Otero as the Oldsmobile representative for Cuba, with a location at Havana, was one of two important recent developments in the campaign for foreign business which is being conducted by the Olds Motor works. The other development was the allotment of Porto Rico to Pietrantoni, Sojo Y Cia.

J. V. Hall, sales manager of the Oldsmobile, says: "We find that in foreign markets cars painted in striking colors are preferred to cars of some somber hue. Inhabitants of Cuba as well as virtually all South American countries have been attracted by the maroon body, black bonnet and natural wood wheels of the Oldsmobile Four."

PLANS MAMMOTH ROAD RACE.

Following right on the heels of the gigantic San Diego-Phoenix and El Paso-Phoenix motorcycle roads races, enthusiasts of Phoenix are planning another contest which promises to far outclass either of these events. This meet contemplates combining the course of the El Paso-Phoenix and that of the San Diego-Phoenix runs, making a total distance of 1,000 miles. And though the course is chiefly made up of mountains and trackless desert, it is the belief of the "Borderland Boosters" who are behind the movement that the run can be made in 30 hours. As yet the details of the project have not been worked out, but it is stated that a number of the motorcycle factories have agreed to support the event.

CANADA ANNOUNCES BIG SHOW.

It is announced that the first exclusive Canadian National Motorcycle, Bicycle and Accessory Show will be held in Toronto next March. This announcement is of especial significance because of the fact that there will be no automobile show in Toronto this year, nor will there be any exhibit at all in England of gasoline-propelled vehicles. The Arena Gardens building has been secured for the show, which will extend over a week. One of the features of the exhibition will be a display of Maxim gun motorcycle outfits, armored sidecars and military scouting machines.

WAR MOTORS COST $16,000,000.

The demand of European powers for American motor trucks is still the dominant feature in the automobile business. Every day brings fresh rumors of foreign orders. All the leading truck factories are working to their limit on profitable orders, and prospects are that fresh orders will continue as long as the war lasts.

Just how many trucks have been ordered it is difficult to learn. From time to time definite statements have appeared, but probably not all the orders, because every manufacturer accepting an order is bound in honor to keep quiet, and all efforts to prove or disprove rumors meet with a stiff policy of silence.

The bulk of business has gone to the White, Peerless, Packard, Pierce, Kelly, Jeffrys, Federal, Garford, Autocar, Standard, Chase, Kissel, International (Sauer) and Knox (tractor), the aggregate being probably not far from 6,000 trucks, valued at approximately $16,000,000.

ADVOCATES MANUFACTURED CARS.

"The Kissels hold that the pested public appreciates the advantages of the manufactured car, not only because its merits are more or less exclusive, but because it is a scientific truth that any piece of machinerey to be rightly balanced and harmonized should be constructed as one unit by a single organization, one that knows and appreciates what the article, as a whole should be," says Frank M. Foster, of the KisselKar.

"Because the Kissels manufacture the new models, the '36-four' and the '42-six,' we feel that these cars have less competition than ever before, for with motor, body, clutch, top and nearly every vital and visible part is Kissel-built.

"In this, above all previous years, the automobile buyer needs to shop carefully, for the name of the average car means much less than formerly."

The Interstate Commerce Commission has refused the plea of the Underwood Veneer Company, of Wausau, Wis., involving the Ann Arbor and other lower Michigan railroads in which the Wisconsin company sought a rate on its veneer products one-sixteenth of an inch or more as low as the regular rate for lumber. The same rate was also sought for built-up wood and was also refused.

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MAKING ROOM FOR IDLE MEN.

Several large manufacturers of Detroit have informed the unemployment relief committee of the Board of Commerce that they would take on more men as rapidly as possible in order to relieve conditions. Several men whose needs were found to be pressing were given immediate employment by firms which previously had employed them.

"We are much pleased over the attitude of employers," said Charles H. Gifford, vice-president of the board. "They are responding to our efforts."

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Our Beautiful Big Annual D. A. D. A. Number will go to press January 11, 1915. Over 20,000 copies were distributed to visitors last year.

"Not One Was Thrown Away"

Speaks Well, Doesn't It?

MICHIGAN MANUFACTURER AND FINANCIAL RECORD

will be the *Only Publication* distributed to visitors at the show this year. It is the

Official Program of the 1915 D. A. D. A. Show

and will contain a complete resume of the Auto Industry and Show.

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

VOL. 15 NO. 2 DETROIT, JAN. 9, 1915 PRICE TEN CENTS

The Employer's Duty Toward Michigan's National Guard

Major Roy E. Vandercook, adjutant general of the Michigan National Guard, is hard at work endeavoring to build up the organization by encouraging enlistments. A feature in connection with this work is an attempt to enlist the manufacturers and larger employers of labor in this state to become interested in the Michigan National Guard to the extent of agreeing with the military department of the state to permit such of their employes as desire to enlist in the Michigan National Guard or the Naval Reserve to take the necessary time off from their work to perform their military duties. This, too, to be in connection with an assurance that their jobs will be held for them.

It has been frequently found to be the case that young men to whom the military life was attractive have hesitated about joining the state's volunteer militia for fear that they could not, with justice to their own permanency of employment, take the necessary time for the annual encampment of the militia or the cruises of the Naval Brigade. In many cases these fears were undoubtedly ill-grounded, but it is nevertheless true that there have been some employers who have taken the position that going to encampment or on a cruise must operate as a discharge from work.

To give the really good fellows among the employers a chance to show their colors Maj. Vandercook and his associates in the state military department are about to circulate a pledge postal card among business men's associations and employers in the state, which, upon their completion and return to the State Military Department will form a sort of Employer's Roll of Honor, as indicating those who are not averse to their men receiving military training, and who will pledge themselves to hold their employes' opportunities of employment open while the young men are at camp or on cruise. This pledge reads as follows:

.....Mich.....191

The Adjutant General,
Michigan National Guard,
Lansing, Mich.

Sir:—

This is to advise you that the undersigned, being employers of workingmen subject to or available for military duty in the Michigan National Guard and Michigan Naval Brigade, do hereby agree to excuse enlisted men in our employ, from their respective duties, at and for such times as will enable them to attend the annual camp and cruise of said organizations, and to hold their places of employment open for them upon their return from such periods of service.

Name of employer.....
Address .....Street
..... City

To each such employer so consenting the state will issue a certificate which may be conspicuously posted in his place of business or production which reads as follows:

STATE OF MICHIGAN.

This is to advise all actual or prospective members of the Michigan National Guard and the Michigan Naval Brigade, that.....
....of.....for the purpose of increasing the efficiency of these arms of the military service of the State of Michigan, ...advised the Adjutant General of .....willingness to excuse from their ordinary pursuits, all employes enlisted in the Michigan National Guard and Michigan Naval Brigade, during the periods of service required at the annual camps and cruises of these branches of the State service.

All National Guardsmen will co-operate with their employers by reducing the time absent to the number of days actually required for the military duty.

.....
Adjutant General.

It is sincerely hoped that every business man's association in Michigan will push this idea to the end that the Adjutant General will receive the largest possible numbers of responses, indicating the largest interest in and liberality toward the state's military establishment. While it seems almost too much for the Adjutant-General to ask, THE MICHIGAN MANUFACTURER and FINANCIAL RECORD suggests that employers of labor who can afford it, couple . the pledge of liberty of their men, a further one to pay them their wages while on such duty. This has already been done in some cases of which we are aware, and has been found to repay itself handsomely in increased alacrity and cheerfulness on the part of the employe so favored.

The reasons for liberality on the part of the employer to the Michigan National Guard are summarized by Adjutant-General Vandercook thus:

"The Michigan National Guard is an asset of the state.

"An organization belonging to the National Guard is an asset to any community. It trains young men to be better citizens and better workmen in time of peace; and well-trained citizen-soldiers are our safeguard in time of war.

"In order to remain effective units in the nation's service, the Michigan National Guard companies must be increased in strength one-fourth. This increase is not impossible if the public-spirited residents of each community will do their share toward their home organizations:

"By encouraging young men to enlist.

"By excusing National Guardsmen in their employ to attend the necessary camps and drills.

"By extending their interest and support to the officers and men.

"Here is what Governor Ferris thinks of the state's minute men: 'The Michigan National Guard has been tried and found efficient and loyal to duty. While I am not in favor of a large standing army, I am enthusiastically in favor of increasing our National Guard to meet the federal demand. I hope that boards of commerce, representatives of business, and our citizenship generally will encourage the progress of this splendid organization.'

"President Wilson in his message to Congress in December, 1914, says: 'We must depend in every time of national peril, in the future as in the past, not upon a standing army, nor yet upon a reserve army, but upon a citizenry trained and accustomed to arms * * * We should encourage such training and make it a means of discipline which our young men will learn to value. It is right that we should * * * make it as attractive as possible and so induce our young men to undergo it at such times as they can command a little freedom and can seek the physical development they need. It is right * * * that the National Guard of the states should be developed and strengthened.'

"The National Guard needs interest, co-operation and moral support. It is well-trained and efficient in just the measure that the citizenship of the state stands loyally behind it. Will you do your share?"

THE MICHIGAN MANUFACTURER and FINANCIAL RECORD, as soon as the returns begin to come in, will print the names of employers agreeing to make the military service convenient and without hardship to their employes. The list will constitute a true Industrial Roll of Honor.

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The Business of the New Year

From the New York Sun

At this season it is customary for men of affairs to express forward looking views in response to requests for their opinion as to the probable course of volumes and values in trade, industry and finance. A striking but not astonishing feature of the advent of 1915 has been the widespread reluctance to utter any forecasts of the sort. Nevertheless the justifiable assumption of continued American neutrality in the war which is in progress abroad furnishes a basis for confident belief that 1915 will be a year of substantial business recovery in the United States.

This is still a country of great opportunity, in some respects all the greater because of the lamentable misfortunes of Europe. After the war myriads in the Old World are going to turn longingly to the possibilities of establishing homes in our land, and today we have one hundred million of the most energetic and ambitious of peoples breathing the air of freedom and always fired with hope of the future.

Never has our country suffered more than a temporary economic check or setback. The record of our past and the knowledge of our vast exploited resources for growth are a guarantee that there is a future of unprecedented expansion to prepare for. We can be sure that there will be men with the vision to see it, to point out the prospect of profit and start enterprise going toward it.

In the meantime the way has been cleared for business betterment. Supplies of goods and materials in shops and stores and mills, like the supplies of securities in brokers' offices, have been reduced almost to bare nothing. Prices have fallen in most directions except in the case of some agricultural commodities, where advances have not owed anything to domestic scarcity. The liquidation of labor is an unrealizable myth, but there has been a large liquidation of employment which will not fail to make labor more effective and valuable to come than it has been for years past. Hard times have been teaching lessons of thrift, and as a result efficiency in the use of capital is similarly assisted.

Replenishment is bound to be the order of the day in most lines of business. As an example of what must take place, it is certain that the railroads will have to place contracts for equipment and work. The necessity of getting business will compel successful efforts to that end, and sooner rather than later it will be perceived that the present is an excellent time to make contracts for construction and development of every kind. The level of general prices and the state of labor, together with the increasing ease of the money market, are prime factors in an equation the solution of which is usually a forward business movement.

Especially does the situation in money deserve to be optimistically emphasized. Without recounting the process by which it has reduced to an unprecedented amplitude of lending power by the banks it suffices to say that there is no lack of credit capacity on the part of lenders to foster business ventures. There is only lacking courage to borrow and a more confident willingness to lend, and these cannot long remain in the face of the inviterate habit of idle money to seek occupation.

Our foreign trade promises to attain colossal proportions. The momentum which business in this country has formed in this field is sure to communicate impulses to domestic trade and industry, and what is more, the sustained growth of foreign trade will be fostered by the provision of funds to foreign countries which will put and keep their industrial machinery in operation.

We have begun to lend money abroad not only to belligerents but to neutrals. We will do more of this as the savings of enforced economy fill up the banks and as our managers learn better how to handle the new financial facilities. The establishment of the Federal Reserve banking system and the leadership taken by New York State in remodeling and modernizing its banking law have immeasured conditions which will permit American finance to render the country's bare wealth more available for use in the capital markets than it has ever been.

So far as the unknown quantities of agriculture go it is far safer to count on a good crop year than on the contrary. The American farmer has shown what he can do in enlarging his production, and never has so much attention been directed as now to the increase of the output of the land.

Drawbacks are felt on account of domestic political experiments with the organization and conduct of business, but the war has overwhelmed them for the time being. In addition the political temper has changed. Public opinion, as the November elections showed and as the decisions of the policy body, the Interstate Commerce Commission has further demonstrated, no longer indorses anything but a really constructive political programme. It will not be put off with destructive programme which is merely labelled helpful.

As for the war, it has been eliminated as an element of stupendous surprise in commercial and financial calculations. It has been admitted as an item to the reckoning, and the business and banking position has been adjusted to its accommodation.

It is not a bad sign that there is so general a refusal to forecast the business future. Neither is it of ill omen that the expectations of business improvement, when avowed at all, are so moderate. Betterment is the more likely to exceed expectations after the familiar fashion of economic developments when thought has been gravely considering the outcomes of any extraordinary situation. Nor are American business men of a breed given to wringing hands in despair over a situation which has to be accepted as a fact.

Municipalities Liable for Compensation

The City of Detroit, as employer, comes under the compensation act, according to a ruling of the State Industrial Accident Board. The effect of this supersedes that of the charter and the constitutionality of the law is upheld.

The city held that the law was unconstitutional, in that it made it compulsory on cities to accept the provisions of the compensation act, while leaving it optional with other employers. The board said:

William Marshall, the husband of the applicant, was employed by the city of Detroit through its Department of Public Works, and on December 17, 1912, he was severely injured by the slipping of a chain which threw him from the garbage cart on which he was riding. On March 20, 1913, he died. It is claimed that his death resulted from his said injury, and at the arbitration of the case testimony was introduced tending to support this claim. The respondent offered no evidence at such hearing and asked for a dismissal of the claim of the applicant for compensation at the rate of $7.50 per week for 300 weeks, $847.81 received from respondent by Mr. Marshall prior to his death and the sum of $2,000 paid the applicant by respondent after death. An appeal was taken from this award to the full board for review. The case has been fully argued and briefed by the parties, the principal contention on the part of respondent being based upon the legal questions raised. No attempt has been made by respondent to controvert the evidence offered by applicant tending to show that death resulted from the accident, competent evidence was offered in support of the applicant's claim that the accident was the cause of the death of William Marshall on March 20, 1913, and in the opinion of the Board fairly establishes such claim.

The contention of respondent that applicant's claim is barred because she did not comply with the provisions of the Charter of the City of Detroit in filing a claim against the city under such Charter provisions and it is argued in support of this contention that the Charter of the City of Detroit in making special provision as to the manner of filing claims is not modified or affected with reference to the above requirement by the Workmen's Compensation Law, while it is admitted that the rule of construction is well settled that a general act will not be construed as affecting a local act except in cases where it does so expressly or by necessary implication, it is, however, the provisions of Sections 7 and 8 of Part 1, of the Workmen's Compensation Law to which such rule is applicable to every city within the state, which necessarily means that it is applicable to the city of Detroit. The express language of the statute will bear no other construction. The Compensation Act provides what notices are required, and the time and manner of making claims, which must be held to supersede the provisions of the Charter of the City of Detroit.

It is contended that the act is unconstitutional because it is made mandatory as to cities and other municipalities, it being elective as to private corporations and persons, whatever may be said as to the constitutional rights of private corporations and persons, it is conceded that cities are mere creatures of the legislature, possessing only the rights and powers expressly granted in their charters by the legislature, which can make or unmake them at will; that in the opinion of the Board it was clearly competent for the legislature to impose upon municipalities the duty of paying compensation to employees injured in their service, or to their dependents in case of death.

It is next urged that applicant should be barred from prosecuting her claim in this case for the reason that she has not received the settlement which she assumed to make with respondent and which she received the sum of $500.00. It is contended that said applicant having spent said sum of money and being unable to repay it to the city, and therefore unable to rescind the settlement, that her claim must be considered as a settlement and made without reference to the Compensation Law, as an agreement duly approved by the Board. Under Section 3 of Part III of the act such settlement would become binding on the parties until approved by the Board, and not having been approved it never became a settlement in law. Therefore, no rescission was necessary. The most that can be required under the circumstances would be that the amount of money which applicant received from respondent be treated as equitably applying upon compensation to which she was entitled, and this was done by the award.

The Department of Public Works is an agency of the City of Detroit merely, the city itself being the principal. This department, we think, can fairly be treated as an important and we might say as a necessary part of the city with reference to the matters and men having to do with the administration of the city. However, the question of notice to the city, and of making claim is not necessary for the reason that the controversy has been waived under the facts here shown.

LESS CEMENT USED LAST YEAR.

Production of Portland cement in this country decreased about 4 per cent during the last year, the output for 1914 amounting to 88,514,000 barrels. The average value per barrel was slightly lower than in 1913. The output for the district of Michigan and northeastern Indiana showed a slight increase. The production amounted to 5,262,000 barrels in 1913, and in 1914 to 5,303,000 barrels. Stock on hand aggregated 700,000 barrels.

ALPENA INDUSTRIES RESUME.

The Huron Portland Cement Company's plant resumed operations in Alpena Jan. 4, after a shut-down of 10 days for repairs. The Michigan Alkali Company plant, also in Alpena, which has been shut down for the past month, will reopen in a short time. The reopening of the big plants will cause general satisfaction in that city.

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The State Fire Marshal's Efforts for 1914

In the Fourth Annual Report of the State Fire Marshal Bureau to Governor Ferris, Fire Marshal John T. Winship calls attention to three important duties of that office—the investigation of incendiary fires, enforcement of the moving picture law, and the reduction of fire waste, coupled with which is the incessant effort to prevent loss of life. Property destroyed by fire in Michigan in 1914 amounted to over $2,000,000 less than in 1913, the loss being $7,446,158.57 in 1913 and $5,379,592.09 in 1914. 9,660 fires occurred in 1913 and but 7,995 in 1914, a reduction of 1,665.

Mr. Winship's report shows that more work was accomplished in 1914 than in any one year since the organization of the Bureau, and considerable credit for the showing is given to Assistant Fire Marshal Robinson and his force, the Michigan Fire Prevention Association and the local fire chiefs, and to the press of the State for valuable co-operation and support. Mr. Winship again recommends suitable remuneration of fire chiefs of the State for work done under the direction of the Bureau, especially those chiefs connected with volunteer departments.

According to the report the "Safety First" campaign conducted by the Bureau has met with a prompt response from city officials, fire chiefs and the general public, and as a result fire escapes, necessary exits, and other safeguards have been provided in buildings open to the public. A bi-weekly bulletin service was inaugurated during the year, and articles of interest to the public bearing upon fire waste, fire prevention, and certain phases of insurance in general, have been circulated. Special bulletins of timely interest were issued, calling attention to unsafe and dangerous public building conditions, Fourth of July dangers, Cold Weather Hints as regards conditions of stoves, furnaces, etc.

Attention is called in the report to the fact that statistics show about 64% of all fires occur in the home dwellings usually being built of wood and with shingle roofs, and to the many deaths and serious accidents occurring from the careless use of gasoline, kerosene and other explosives, in the majority of which cases women and children are the victims. Public school authorities have been appealed to by Mr. Winship to set aside brief periods for discussion of the subject of fire prevention by the pupils, and he is of the opinion that what the child is taught in the school, for the safety of the home, he is very apt to carry into his business relations and activities.

Fire Marshal Winship in the report states that the most discouraging feature in connection with the work of the Bureau is the ill success of the efforts to prosecute the "fire-bug." During the year sixty fires were investigated, and of nine cases which reached the Circuit Court, only four convictions resulted. At least four fires were lost in 1914 in Michigan because of incendiary fires. The property loss from such fires during the year was $146,691.00 less than in 1913.

Mr. Winship states that convictions followed by imprisonment are the only object lesson to the fire-bug, and that to secure convictions for the crime of arson in Michigan the sentiment of the people must undergo a change toward the criminal, who too often is looked upon as a myth in many quarters and regarded as a subterfuge employed by insurance companies to avoid payment of indemnity.

The Fire Marshal says he is of the opinion that the incendiary instead of getting his just dues, gets the sympathy of the jury in his battle with the State authorities who investigate the fires, and he calls attention to the fact that the Bureau lost one case in 1914 after two of the accused had made complete confessions.

That the Michigan Moving Picture law is absolutely just what the Legislature intended it should be is very clearly demonstrated by several fires in these theaters the past year, says Mr. Winship. The records show that a number of fires occurring in booths constructed in accordance with the law caused no panics and but very little property damage while two very costly and disastrous fires occured in theaters operating in violation of the law and without the knowledge of the Bureau inspectors. There are 545 licensed moving picture theaters in Michigan, an increase of 166 over 1913, while 1914 70 theaters were ordered to discontinue the use of pictures, and many were permanently closed because of failure to comply with the law. Six complaints were made during the year for violations of the law, and with but one exception respondents have pleaded guilty and paid fines.

The report shows that the Michigan Fire Marshal Bureau expended during 1914, $18,-153.12, and for comparison expenditures for 1913 by the Bureaus of other States are shown. Ohio expended $81,000, Wisconsin $28,000, Illinois $69,000, Indiana $27,000, and Iowa $13,000.

A PAMPHLET FOR BUILDERS.

Mr. W. H. Wreford, manager of the Detroit Brick Manufacturers' and Dealers' Association, announces that they have ready for distribution a pamphlet, entitled "A Made to Order Fire." It is not an advertisement for any make of brick, but tells the human interest story. Copies may be had upon application at 2016 Dime Bank Building or by telephoning Cadillac 7691.

CHEVROLET IN COAST RACES.

Two Chevrolet racers are to be entered in the Vanderbilt cup and the Grand Prix races to be held at San Francisco in February, and also in the Venice road race scheduled for March 17. This information was given out by Cliff Durant, wholesale manager of the Chevrolet Company on the Pacific coast.

FREMONT SELLS LIGHT PLANT.

By a majority of more than 400 votes, the village of Fremont voted to sell its electric lighting plant to the Grand Rapids-Muskegon Power Company, at the same time giving the company a 30-year franchise.

The plant has been in operation 18 years, and is badly in need of repairs. The present service is poor and something radical had to be done. The people of Fremont realized that and decided to let the new owners do it. The plant will be sold to the power company for $13,600.

BIG DROP IN PASSENGER BUSINESS.

Decreases of $15,988 and $8,785 in the passenger and express incomes respectively of the Pere Marquette Railroad, shown in the November report, as compared with the same month a year ago, are two items contributing to the total deficit of $64,950.

This decrease in passenger business is rather sensational in view of the fact that the decrease for the five months ending November 30 totaled nearly $79,281 in comparison with a like period in 1913. While the express revenue also decreased to an alarming extent in November, the mail revenue, including parcel post business, increased only $864.

AFTER NEW BRIDGE BIDS.

In an effort to secure a lower bid on the proposed concrete bridge over Rouge River at West Jefferson avenue, the Ecorse township board has visited firms in several different cities, but has been unable to accomplish its purpose.

Bids were advertised for recently, but only two were offered, one by the Toledo Bridge and Crane Company for $29,890, and the other by a Detroit concern for $34,000. These include foundations and everything, but as only $30,000 was authorized by the voters the board does not feel that either of these bids should be accepted.

A $110,000,000 balance of trade in favor of the United States on December's foreign business was today's preliminary estimate of the department of commerce.

Exports during the week of January 2 amounted to $10,848,564, an increase of more than $2,000,000 over the previous week, but almost $9,000,000 less than the week ending December 19, and almost $5,000,000 less than that of December 12.

Imports for the week ending January 2 amounted to $23,050,831, an increase of $5,-700,000 over the previous week. Duties collected amounted to $2,584,420, an increase of $467,000 over the previous week, but from $600,000 to $1,000,000 less than any of the first three weeks of December.

THE GOVERNMENT INSISTS that railroads maintain fair and equal rates for all. Why should not manufacturers also have the right to maintain their prices?

—Henry B. Joy

PACKARD MOTOR CAR COMPANY

Lincoln Highway Contributor
Licensed Under Kardo Patents

Ask the man who owns one

Time to Transfer

Now its the time to order your new blank books and records for the new year. We carry a complete line of loose leaf goods, systems and filing devices.

Transfer Cases and Indexes for All Makes of Files.

Our New Catalog Just Off the Press, Will Be Cheerfully Sent on Request.

Hilton, Hart & Garrett Co.

The Business Man's Department Store

193-195 E. Jefferson Ave., Detroit, Mich.

Phone Main 4380.

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The Cost of Putting Failures on the Pay Roll

By E. St. Elmo Lewis, Vice Pres. and Gen'l Mgr. Art Metal Construction Co.

The other day a Chicago newspaper stated that business experts estimated that

"The average office worker costs the business man $300 during the first year."

This, you will please note, is in addition to the salary this worker received. The $300 that it is estimated it cost the average business man is through preventable errors, lack of education, lack of knowledge of the business, etc.

In answer to this observation upon the part of the newspaper the editor of a certain publication says that

"In one sense the statement is not true, however, because the employer pays a lower salary to the beginner than he would to a competent worker, and he does not advance the salary until he has fully recouped himself for the difference in quality and amount of work done by the beginner and the competent office worker."

The fallacy of the comment brings out very strongly the rule-of-thumb man's idea of what accuracy of observation means. There is not a business man who employs people without a preliminary examination of their qualifications who has any accurate method of finding out when the employee has reached that stage of development where he or she has earned an increase of wages. In other words, business men do not know how much a man is worth when he first comes to them, and they never know how much he is worth at the end of one year, two years, or three years. They have no accurate standards by which to judge of his efficiency. Therefore, they have no way of knowing whether they are paying him a reasonable sum at the beginning, or to judge accurately when that time comes when he should be increased, and thereby they can't tell "whether they ever record themselves for the difference in amount and quality of work done by the beginner and the competent office worker."

One writer has said, "The salary paid in nine cases out of ten is in exact ratio to the amount and quality of the work the stenographer can do."

That is absolutely untrue. We will admit that the incompetent stenographer gets less than the competent one, but that business men have any means of determining the exact ratio is absurd. It seems to be a concensus of opinion that business men have done a very clever thing when they have prevented an incompetent man keeping a job. But, here's the situation insofar as the business is concerned.

Suppose you hire an incompetent man in June, keep him for three weeks, find he is incompetent and hire another one, and keep that up for six months. As far as the business is concerned you have had incompetent men in that position for six months. That you have changed men only goes to further convict you of being an incompetent picker of men, that the job has been incompetently filled is the result, and the business is suffering because you could not fill that position. So far as the business is concerned, it might have been filled by a permanently incompetent man, as far as a standard of management could fix it. In other words, the manager is a negative force. He has been clever in keeping an incompetent man out of having a permanent position, but he hasn't been positively efficient in filling the job with a competent man, and after all, from a standpoint of business, that is much more important.

WINTON SIX

Write Your Own Guarantee

There is no doubt in our minds that the most enjoyable car, the most thoroly perfected car either in Europe or America is the Winton Six. It is unique in both its goodness and its beauty; and when you buy one you may have your own color scheme and write your own guarantee. Send for catalog.

The Winton Motor Car Co.

998 Woodward Ave., Detroit.

Greatest Advance Since Fore-Doors

FAST ENOUGH FOR SPEED KINGS! SO SIMPLE A CHILD CAN DRIVE IT!

1914 Hudson Six 54

Catalog and Name of Nearest Dealer on Request

Hudson Motor Car Company

7714 Jefferson Ave. DETROIT, MICH

Use White Trucks

"FOR ECONOMY"

White Motor Sales Co.

1899 East Jefferson Avenue

Phone Hickory 1813 DETROIT

Detroit Valve & Fittings Co.

Manufacturers of

Malleable Iron Fittings
Special Malleable and Gray Iron Castings
Galvanizing and Japanning

WYANDOTTE, - MICHIGAN

DECREASE IN COPPER PRODUCTION.

Copper production in the United States showed a marked decrease in 1914 as compared with the previous year, according to reports of the United States geological survey. At the present price of 5.13 cents a pound, the 1914 output is valued at $152,000,000 as against $189,000,000 in 1913. Conditions resulting from the Calumet copper strike still had an effect upon the industry in Michigan. The state's production of copper for the year was 160,000,000 pounds, a slight gain over the 155,700,000 pounds of 1913. This was still much below the normal output for the state.

MINES INCREASE WORKING TIME.

Coming closely upon the heels of the announcement that the employes of the Calumet & Hecla mills, at Calumet, will work five days every week in the future, having only Saturdays off, is an equally important bit of information concerning the workday schedule of the Quincy mill. For some time past the Quincy mill has been operating seven heads five days a week but the original system of operating six heads six days a week has been adopted and is now in force. The newer arrangement benefits the employes to the extent of giving them work every day except Sunday, whereas the other schedule caused a day of idleness each week.

NEW EIGHT CYLINDER ANNOUNCED.

Complete preparation for the marketing of a low priced eight-cylinder car on a large scale, without a word leaking out about its plans, is the achievement of the Briggs-Detroiter Company. The price of the new model car is $1,295.

The company had one of the new eight models and a chassis, as well as its four-cylinder models, on exhibition at the New York show.

While following closely the distinctive lines of the 1915 Detroiter four, the new eight is more elaborate and embodies many advanced ideas.

The eight is finished in a handsome Kimball green with gold stripe and has Turkish type upholstering in leather.

The chief interest of the New York show patrons centers in the motor, a compact, clean-cut power plant for which much is claimed in the matter of power, flexibility and economy of operation.

THE RAILROADS COMING TO THE MARKETS.

The Eastern railroads, aided by the advance in rates granted by the Interstate Commerce Commission decision, will anticipate actual improvement in their income through the increase and will begin to buy sorely needed equipment within fifteen days. This is the statement made by one of the highest railroad authorities. The country, however, must not expect that this will mean a great wave of general business prosperity, it is said, because the relief granted to the railroads is to some extent offset by conditions caused by the war.

It was said by railroad leaders at the beginning of 1914 that the granting of the 5 per cent increase would set on foot a buying campaign by the railroads that would stimulate the entire industrial activity of the country to a point of great activity. Though this is not now expected to happen—the roads having obtained only half the advance and the war having resulted in an enormous decrease in gross revenues—there will be a buying movement of careful and moderate proportions.

It is said that railroad managers and directors were moving in a cheerful spirit and that railroad presidents are carefully examining where they can make economical expenditures of a limited nature with the greatest benefit to their properties.

The railroads, it is explained, cannot do the full buying required, such as 75 or 100 locomotives and 4,000 to 5,000 cars for a moderate sized eastern trunk line. Such buying would have to be done under peace conditions and a full increase.

Most of the equipment buying will be financed through equipment trust notes. A number of the strong railroad systems will be able to meet new purchases and requirements by issues of long term bonds, though at prices at which such lines have not customarily offered bonds. Short time financing, however, will have to be continued by a number of roads for a while.

The attitude of State railroad commissions is considered of great importance at present. If the commissions in important States should refuse to permit the advance of rates within their respective States as fixed by the Interstate Commerce Commission for interstate rates the splendid effects of the rate decision would be in great part nullified.

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All Ready for the 1915 D. A. D. A. Show

All is ready for the final arrangement of the many exhibits and the few last master touches here and there which will disclose to the public the Nineteenth Annual Show of the Detroit Automobile Dealers' Association in its wealth of commercial and industrial achievement displayed in advantageous settings—a show unsurpassed since the advent of the automobile.

In the commodious buildings of the Detroit Lumber Company, at West Jefferson avenue between Junction and Campbell avenues, have been found ideal facilities for the gathering together of a display of every phase and feature of the art and manufacture of the automobile. All this will be disclosed for the instruction, benefit and delight of visitors when the big show opens Jan. 16.

In this show Detroit will set a new pace for the world. Never before, on so large a scale, under such favorable auspices, and so easily accessible to the country at large, has an attempt been made to arrange an educational exposition pertaining to the automobile and covering every feature from the highest grade of finished pleasure cars to the least of the humble accessories necessary to the successful utilization of the vehicle for business or pleasure. And it is all arranged so conveniently, with the additional trimmings of entertainment and amusement, that the most chronic showgoer will find much to surprise and delight.

The decorative features alone will give a distinctive setting to the Detroit show that will make the national shows in New York and Chicago look like annexes to the big top. The arrangements for the reception of automobile parties attending the show and the facilities for parking most of the cars under cover while the owners are in attendance coulg scarcely be more compiete.

In the evening a brilliant array of electric lights will highly illuminate the main entrance to the show on West Jefferson avenue. At the entrance is an elaborate arrangement of statuary, the figures of which typify the various features of the automobile industry. This feature of the decoration extends into the first building in which will be displayed 30 or more makes of commercial vehicles, motors, motor boats and aeroplanes. From the first building a spacious entrance leads to the main building in which the wealth of pleasure cars will be displayed amid a decorative scheme disclosing a mammoth Japanese garden in which red and mahogany predominate amid the oriental trimmings.

The most unique decorative feature of the show and one which is blended perfectly with the other schemes of the first and main buildings, is found on the second floor of the main building. Here the visitor is transported the entire length of the great Lincoln Highway from ocean to ocean, as such a trip will disclose when the great trail is finally completed. Forty panels cover the walls of this section of the show and each panel depicts picturesque and typical scenes to be found along the route. These panels are 14 by 18 feet in size and are elaborations by scenic artists from sketches made at the various points depicted. This room will disclose many accessories as well as vehicles overflowing from the two other exposition halls.

By way of entertainment and amusement a superb musical program is being arranged and, among other features there will be a cabaret and dancing. So indefatigably have the various committees and members carried out their work that everything will be completed and in perfect order when the doors of the show open Jan. 16.

Imports of Competitive Foreign Products Grow

That manufactured products of a nature competitive with American industries are coming into the United States in increasing volume under the Underwood tariff law is indicated in a compilation of the value of importation of 35 articles of merchandise for the months of October, 1914, and for October, 1913, in contrast with the total value of similar imports in October, 1912, under the Payne tariff law.

The following table, based on official reports of the department of commerce, tells the story:

Products.	Values, Oct., 1914.	Values, Oct., 1913.	Increase.
Aluminum scrap.	$ 448,794	$ 194,823	$ 253,832
Automobiles, parts of	85,524	50,595	34,969
Cotton cloths...	610,846	456,474	54,222
Plume and plates	238,382	174,947	63,715
Leather and tanned skins.....	1,144,376	985,752	358,623
Shingles	294,387	137,981	152,408
Silks, manufactures of.....	2,450,307	2,289,373	160,934
Silks, artificial.	311,532	272,441	39,791
Tin plate.....	15,114	11,930	3,184
Wood pulp	3,125,128	1,337,030	388,072
Wool, classes 1, 2 and 3.....	2,496,600	1,414,350	1,076,750
Wool, manufacturers of.....	3,110,576	1,256,099	1,854,477
Yarns, linen....	76,935	43,549	32,383
Eggs	30,454	6,322	15,132
Flax	2,268,353	2,180,570	265,783
Meat and dairy products	4,311,175	3,042,328	2,288,327
Seeds	2,192,898	1,695,352	497,546
Totals, 17 products ...	$22,382,329	$14,332,131	$7,991,128 Decrease.
Aluminum, manufacturers of..$	52,614	$ 102,780	$ 84,166
Cutlery	215,260	372,726	157,466
Clocks and parts of	33,442	38,038	24,225
Enameled ware.	44,238	65,977	21,423
Fruits and nuts	2,696,458	3,196,562	253,105
Glassware, less plate glass....	206,227	647,382	365,925
Glass, plate....	7,856	68,481	60,625
Handkerchiefs, linen	388,205	363,654	46,349
Knit goods, less stockings	173,279	177,355	4,376
Lace and lace articles	982,137	1,316,291	227,154
Leather goods..	945,914	1,122,707	182,792
Nets and netting	53,797	122,319	24,022
Oilcloth and linoleum	143,132	132,300	33,723
Paper and manufacture of..	2,377,128	2,409,481	132,353
Perfumery and toilet articles.	215,321	232,323	19,008
Stockings, cotton	76,789	197,772	121,996
Watches and parts of.....	366,329	246,342	106,862
Vegetables	765,331	1,140,823	387,267
Totals, 18 products ...	$ 9,730,662	$12,952,972	$3,202,309

Imports of 17 products in October, 1914, the third month of the foreign war, show an increase of $7,897,168 over imports of the same products in October, 1913, both months under the operation of the Underwood law. Eighteen products, under the same conditions, show a decrease of $2,302,309, but the total imports of the same products in October, 1914, show an increase of $6,669,201 over imports of these products in October, 1912, under the Payne law. The figures prove there is little promise of increased business here as a result of the war.

BAY CITY PLANS HOME EXPOSITION.

A Made-in-Bay-City week, during which all local manufacturers are to display home-made products in the show windows of the downtown stores, was discussed at the monthly meeting of the directors of the Bay City Board of Commerce the other night. No definite action was taken except to decide to inaugurate the industrial exhibition some time in the spring.

The directors all were favorable to the plan, and when the time is ready expect to see every manufacturing plant in Bay City represented in the Made-in-Bay-City display week. The recent Made-in-Detroit exhibit at Detroit, during which the big department stores loaned their show windows to the manufacturers to display their products, met with approval and the local industrial week will probably be modeled after the Detroit exhibits.

The annual meeting of the stockholders of the River Rouge Railway will be held at the general office of the company, No. 12 Woodward avenue, Detroit, on Tuesday, Feb. 2, 1915, at 9:15 a. m.

1915
Maxwell
$695 F.O.B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

started and lighted by electricity
$1085
Touring Car or Roadster
The Four Essentials of Motoring Satisfaction
REGAL
Beauty, Power, Comfort, Economy
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Annular Ball Bearings Reground
Complete stock reground bearings for immediate exchange. New annular, thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.
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Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
672 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

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Progress of Motor Car Industry

DORT MOTOR CO. ORGANIZED.

The new Dort Motor Car Company, of Flint, completed its organization Dec. 30, electing directors and officers and filing its articles of incorporation with the secretary of state at Lansing. The company is capitalized at $500,000 for the purpose of manufacturing automobiles. Its product will be the two models of the new Dort car. The stock is $100,000 preferred and $400,000 common, with $217,000 paid in. The working capital will be increased to approximately $250,000.

The directors are all members of the present Durant-Dort Carriage Company's organization, J. Dallas Dort, D. M. Averill, F. A. Aldrich, J. D. Mansfield and George L. Simmons. The officers are J. D. Dort, President; D. M. Averill, Vice-President; F. A. Aldrich Secretary and Treasurer. Mr. Averill will be the general manager of the new plant, Mr. Mansfield the sales manager, and Etienne Planche, the designer of the new Dort car, will be the chief engineer.

Mr. Averill, the general manager, is vice-president of the Durant-Dort Carriage Company and has been identified with that company since 1893. Mr. Mansfield has been connected with the Durant-Dort Company for 19 years, for the last few years as general sales manager. Mr. Planche has been with the Durant-Dort Company for about two years in experimental work which led to the production of the present Dort car. Previously he was connected with the Pueseot Motor Car Manufacturing concern in France. He designed the Walther car, which is manufactured in New York, and with W. C. Durant assisted in designing the Chevrolet car. He went to the Durant-Dort Company from the Buick plant in Flint.

Mr. Simmons has been connected with the Durant-Dort Company for 18 years and both Mr. Dort and Mr. Aldrich have been with the company since it was organized.

CADILLAC PLANTS LAND WAR ORDERS.

At least two Cadillac manufacturing plants will run every day as long as the European war lasts, and they will run full capacity, too.

The plants are those of the Cadillac Chemical Company and the Cummer-Diggins Chemical Company. Both turn out products used in making smokeless powder, and agents of the British government have contracted for the entire output of certain chemicals for the next two years.

In order to insure the companies against loss on other by-products and to insure the plants running night and day, the British government is to pay 100 per cent more than the usual price for the chemicals it desires. A similar contract also was made with the Sunnyside Chemical Company, of Jennings, owned by Mitchell Brothers.

PAIGE PROMISES SURPRISE.

There is a rumor afloat in automobile circles that the Paige Motor Car Company is going to spring a big surprise at the New York show by announcing a record breaking price in connection with their well known Four "36."

Gossip has it that this Paige model is the same car that was introduced at $1,275, and that the new price will be $1,675, retaining every single one of the high grade features which it embodied.

If this rumor is correct, the announcement of the new price will be one of the biggest sensations of the show. This Four "36" in the car that by its tremendous success and popularity has brought the Paige Company from the ranks of the smaller manufacturers to its present enviable position as one of the 10 leading motor car builders.

The new Paige Six "46" will also be announced at the New York show, and will be on exhibition. It is claimed that this car sets a new standard of "Six" values at its exceptional price of $1,395.

The body design of this new "Six" is exceedingly striking, being of the most advanced streamline type, which is enhanced by the rounding body, tapering hood and "V" type radiator. The mechanical units of this car are worthy of note, namely: cantilever springs, Gray & Davis electric system, Bosch magneto, Paige-Continental motor, etc.

The Paige exhibit will be unusually interesting to the individual buyer as the cars displayed are regular stock machines, showing exactly what a purchaser buys. This is quite out of the usual run of such matters as hitherto manufacturers have spent weeks and even months in preparing their show cars, building them regardless of expense and loading them with every possible accessory, much of which is not included in the regular stock models.

There will be on display both a touring and roadster model of the new six-cylinder car, and similar models of their four-cylinder car, in addition they will have on exhibition their four and six motor cut away so that every part of the working mechanism is exhibited, this will give even the layman a clear idea of the mechanical features and will call attention to the characteristic features of the Paige product.

You can see at a glance the silent spiral gears that make up the drive for cam shafts, water pump, generator, etc. The motor is cut away so that the cylinder walls and pistons are visible, also the crank shaft and connecting rods. In fact, all the vitals of the engine are exposed to view.

LOZIER BANKRUPTCY SALE.

Feb. 4 has been set for the sale of the entire property of the Lozier Motor Company by Referee Joslyn of Detroit. The sale will be commenced at 10 o'clock in the forenoon, in the United States circuit court room in the Federal building.

Real estate in Detroit and Plattsburg, N. Y., where factory buildings are situated, and on Long Island, in Philadelphia, and in Texas, where service stations are situated, will be included in the sale. Bids will be considered for the property as a whole or by parcels, with the reservation that any or all bids may be rejected.

Assets having a book value of more than $4,000,000 are part of the Lozier property. These assets, however, were scaled down to $2,200,000 in the appraisal at liquidation values by the Detroit Trust Company while the trust company acted as receiver.

SHOW CAR DISASSEMBLED.

A novelty in sales display is credited to the San Jose, Cal., Studebaker dealers who disassembled a motor and amazed passers-by with the brilliant finish shown by the parts as they lay in the display window.

MICHIGAN AT THE NEW YORK SHOW.

The statement that Detroit had not stood still during the financial depression, was true in every way, for the manufacturers from the City of the Straits and the hub of the automobile world, displayed more new features than all other makers put together.

Detroit's delegation to the show was of

Palmer-Bee Co.
Manufacturing Engineers
Machinists and Millwrights
Detroit, - Michigan

WE MAKE A SPECIALTY OF
Cutting, Welding and Brazing
by the Oxy-Acetylene Method
BRIDGEWORK,
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Prompt Attention Given to All Orders
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AUTO CITY WELDING CO.
Welding, Cutting and Brazing.
"OXY. ACETYLENE PROCESS"
Out-of-town Work Given Special Attention.
Contract and Experimental Work Solicited.
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BRAKE ROD ASSEMBLIES
STEEL MANIFOLDS
We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.
We are Equipped to Repair Machinery and Broken Parts of Any Size.
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451 Guoin St., Detroit, Mich.

Get accustomed to saying—
"I saw it in
Michigan Manufacturer and Financial Record
We appreciate your doing so.

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course the largest from any one city, and the Michigan delegation the largest from any one state, also, as a matter of course. The Detroit makers sent large delegations. Hundreds of the automobile men present wore the Wolverine Automobile Club emblem, for Detroiters somehow like to be known as members of this club.

During the week the Maxwell Motor Company, the Studebaker Corporation, the Hupp Motor Car Company, Briggs-Detroiter Company, the Chalmers Motor Company, and many other Detroit companies entertained at banquets their dealers and branch managers, and the Maxwell Motor Company headquarters at the Biltmore was open all through the week with entertainment at all times and a moving picture show on all the time.

Right at the start of the show Raoul P. Lemet and Stanley James, the latter a former Washington, D. C. newspaper man and the former well known in sporting and aviation circles, made a wager of $5,000 upon a trip to the Panama-Pacific exposition by automobile, and they will start from the front of Grand Central Palace Saturday next, following the Lincoln highway.

NO RACING FOR PACKARD.

Frequently repeated statements that the Packard Motor Car Company contemplated entry into the racing field, brought about by the recent tests of a Packard car at the Indianapolis motor speedway, have brought a positive declaration from Advertising Manager Eastman that the company has no intentions of racing. The tests made were with a regular stock model and were for the information only of the engineering department.

EIGHT-CYLINDER KING TO RACE.

It is announced that Arthur Klein will drive an eight-cylinder King car in the 500-mile race at Indianapolis in 1915. The car will weigh 1,750 pounds and will have a piston displacement of 270 inches.

OLD AUTO MAN RE-ENTERS GAME.

Through the incorporation of the Mutual Motors Company, Indianapolis, with $1,000,000 capitalization, J. I. Handley, president and owner of the Marion Motor Company, has re-entered the automobile industry. He is president and general manager of the Mutual Motors Company, which will manufacture motor cars in Jackson, Mich., for the Marion Motors Company, Indianapolis, and also for the Imperial Automobile Company, of Jackson.

SEATTLE MANAGER APPOINTED.

Dodge Bros. have established northwestern headquarters in Seattle, Wash., in the L. C. Smith building, with John A. Nichols as manager, and will have jurisdiction over Dodge dealers in Washington, Oregon, Idaho, western Montana and British Columbia.

RACERS USE MASTER CARBURETORS.

W. H. Jenkins, of the Master Carbureter corporation, received a telegram from Los Angeles, stating that Bob Burman in his French Peugeot, Master equipped, lowered the world's record from five to 50 miles at Bakersfield Jan. 3, beating Barney Oldfield in his Fiat Cyclone, also Master equipped.

CLOSES CONTRACT FOR MOTORS.

The Sterling Motor Company, of Detroit, has closed a contract for motors with Blood Bros., of Kalamazoo, manufacturers of the Cornelian Light Car.

AUTO SALESMEN WRITE ESSAYS.

From Maine to California and from North Dakota to Florida, automobile men are writing essays on "How to Sell a Studebaker Car." The essayists are members of the field force of the Studebaker Corporation of America.

The event is a sweepstakes, as far as the cash prizes are concerned, with a special division and prize for each of the Studebaker branches and distributing points.

The contest is the idea of Sales Manager L. J. Ollier, of the Studebaker organization.

COURT PROTECTS AUTO TRADE NAME.

A decision of vital importance to all motor car manufacturers was recently handed down by the United States District Court of Northern Illinois—Judge Kenesaw Mountain Landis presiding. The court decreed that the Barry Sales Company, formerly agents of the Ford Motor Company, be perpetually restrained and enjoined from using the word "Ford" in any advertising or representing themselves as agents for the Ford or imitating the Ford trade mark in Chicago, Illinois, or elsewhere.

The decision is of great importance inasmuch as it establishes a precedent and removes an annoyance with which the Ford Motor Company, as well as many other great motor car manufacturers, have had to contend. The effect of it is to offer absolute protection to the manufacturers' trade mark.

From Vancouver, B. C., to Greensboro, N. C., was the tour which Mr. and Mrs. W. M. Snipes recently completed in their Studebaker car They saw Grand Canyon, Mammoth Cave and many other points of interest, passing through 16 states without an accident.

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Industrial Accident Board Proceedings

Docket of Industrial Accident Commission.

CASES SET FOR MR. KENNEDY.

THURSDAY, JAN 14.

Case set for County Clerk's office, Court House, Grand Haven.

9 a. m.—Lewis Hieftje vs. William Heap & Sons, Grand Haven, Ottawa county.

TUESDAY, JAN. 19.

Case set for County Clerk's office, Court House, Petoskey.

9 a. m.—Joseph Krzeszowiak vs. Jackson Tindle Lumber Company, Pellston, Emmet county.

2 p. m.—George Phillips vs. Emmet Lumber Company, Cecil Bay, Emmet county.

THURSDAY, JAN. 21.

Case set for County Clerk's office, Court House, Rogers City.

9 a. m.—Richard Hamman vs. Michigan Limestone & Chemical Company, Rogers, Presque Isle county.

2 p. m.—Henry Marsh vs. Lough & Masters, Rearinger, Presque Isle county.

FRIDAY, JAN. 22.

9 a. m.—Matilda Benning vs. Michigan Limestone & Chemical Co., Calcite, Presque Isle county.

JAN. 26.

Morning.

Squire Shaw vs. P. Foss & Company, rehearing.

William Newman vs. City of Detroit, rehearing.

Frank Zenchanka vs. Norton Brothers, petition.

Charles Reddeman vs. George A Fuller Co., petition.

Afternoon.

Mike Takata vs. J. Calvert's Sons, rehearing.

Hattie Claussen vs. Fisher Closed Body Co., rehearing.

John Behm vs. Consolidated Coal Co., rehearing.

Carol Debernardo vs. Castile Mining Co., rehearing.

Gust Pfund vs. German-American Sugar Co., petition.

Julius Lozo vs. E. B. Foss & Company, petition.

JAN. 27.

Morning.

Frank Barbeau vs. Connors & McCafferty, rehearing.

Wm. Lindenwood vs. Parker, Webb & Company, petition.

Mamman & Usoff vs. Superior Sand & Gravel Co., petition.

Lester Johnson vs. Valley Home Telephone Company, petition.

Andrew Barik vs. Solvay Process Company petition.

John Hochweis vs. Romeo Foundry Company, petition.

Afternoon.

Arthur Bevans vs. Stewart Laundry Co., rehearing.

Lizzie Deem vs. Kalamazoo Paper Company, rehearing.

Ella Holloran vs. Kent County Road Commissioners, rehearing.

Robin Acam vs. Mexican Crude Rubber Company, rehearing.

Lorenz Kaiser vs. Saginaw Plate Glass Co., petition.

John M. Ackley vs. P. M. Railroad Company, petition.

Carlotto Victorio vs. Bristol Mining Company, petition.

JAN. 28.

Morning.

Vanderschraff vs. Bush & Lane Piano Company, rehearing.

Nicodemus Pojawa vs. Grand Rapids Plaster Company, rehearing.

David Raymond vs. Detroit, Toledo Shore Line R. R., petition.

John Carpenter vs. John Hoch & Co., petition.

Asaph Hills vs. Oval Wood Dish Company, petition.

Afternoon.

Laveck vs. Parke-Davis Company, rehearing.

Beulah Larkin vs. Michigan Central R. R., rehearing.

Setepani vs. Pere Marquette R. R. Company, rehearing.

Frank Tuttle vs. Petoskey Crushed Stone Company, petition.

Santo Caincola vs. Pewabic Mining Company, petition.

Thomas Lawson vs. Morgan & Wright, petition.

W. S. Cutting vs. American Wood Rim Company, petition.

REPORT OF INDUSTRIAL ACCIDENT BOARD

The Industrial Accident Board has made the following annual report from the office in Lansing:

Total number of accidents reported to Board	33,315
Number of accidents resulting fatally	290
Major accidents in which compensation was paid	4,371
Minor accidents in which compensation was paid	11,867
Number of cases set for arbitration	396
Number of cases actually arbitrated	385
Number of cases heard on review before full Board	87
Number of cases heard by full Board on stipulation and waiver	21
Number of matters heard and disposed of on petitions	280
Total number of cases appealed to the Supreme Court from the time that the law went into effect	33
Number of cases affirmed by the Supreme Court	7
Number of cases reversed by the Supreme Court	5
Number of cases modified by the Supreme Court	1
Number now pending in the Supreme Court	20

The accidents classed as "major" are those which enter the compensation period and where the disability is eight weeks or more.

Accidents classed as "minor" are those which enter the compensation period, but where the disability is less than eight weeks.

Accidents involving the loss of one or more limbs are classed among the major accidents. No case is reported under the rules of the Board unless the injury is sufficiently severe to cause total disability of at least twenty-four hours, or which results in the loss of a member, or death.

Of the 33,315 accidents reported during the year, nearly 20,000 did not receive compensation, the reason being that the disability continued for less than two weeks, which is the

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waiting period under the law. In round numbers compensation has been paid in 12 000 cases during 1914.

SUPREME COURT REVERSES BOARD.

The Supreme Court has reversed the Industrial Accident Board in Hopkins vs. Michigan Sugar Company.

Edward J. Hopkins was the chief engineer for the Michigan Sugar Company and on Feb. 4, 1913, he returned to Saginaw from Sebewaing and after coming out of the station looked for a street car to take him to his home. None being in sight he walked some distance before one overtook him. He started for the curb to catch the car, but slipped on the icy pavement striking his head and fracturing his skull, which caused his death.

His widow demanded compensation and the accident board granted her demand, as it decided the accident was one in the due course of his employment.

The Supreme Court, however, in an opinion written by Justice Steere says very clearly the board was wrong. The court reasons that the icy walk was a common risk and one that was not peculiar to Hopkins' employment as chief engineer of the company, nor to his working for the company when traveling. Justice Steere points out that the man was injured while attending to his own business, although he admits he was trying to get to his home from his day's work. He refers to the icy pavement as a "street risk," one common to everybody.

AN ODD COMPENSATION CASE.

Last May John Rathke lost four fingers while operating a saw for W. D. Young & Company, of Bay City. He was awarded compensation by the state industrial accident board at the rate of $8.65 a week for 115 weeks.

Afterward he killed his wife and seriously wounded his daughter, and is now in jail, his trial having been put off pending inquiry into his sanity.

Now the insurance company which carried the Young Company's accident insurance has asked the board to stop further payment of compensation to Rathke, on the ground that under the circumstances he is no longer entitled to it. The board has taken the matter under consideration. It is the first case of the kind which has come up.

CASES HEARD BEFORE THE FULL ACCIDENT BOARD.

Charles vs. Hugh Lyons & Company.—On March 13, 1914, the applicant in this case was on his way to do some collecting for his employer. He got off from the car with the intention of visiting his daughter, who was ill, and in doing so he was struck by another car going in the opposite direction to the one from which he alighted. The accident resulted in laceration and bruises upon the face and body. The question that arose was whether the applicant should receive compensation for his injury inasmuch as he was engaged upon a private errand. The facts were stipulated and arbitration waived. The Board heard the case on Dec. 31 and ordered that the applicant was not entitled to receive compensation from the respondents.

H. L. Butler, applicant, vs. Wallace Stone Company, respondents.—Heard before the full Board on Dec. 31, 1914. The applicant in this case sustained a sprained ankle and bruised foot by a quarry locomotive. Agreement in regard to compensation filed (A5.76) here week. 50 per cent of his average weekly wage. The attending physician states that injury to the foot, not merely to the first and second toes as claimed by the insurance company. The insurance company petition to set aside agreement or as much as there was in statement as to the time through which the compensation should continue. Affidavits and doctors' statements were later received from the applicant. Board heard case and ordered that applicant is entitled to receive and recover from said respondents compensation at the rate of $5.76 per week from the date when payments of compensation to him were stopped by said respondents up to Dec. 1, the same to be in full of liability of said respondents to said applicant.

Herman Winterstein vs. Popp & Wolf.—The applicant in this case was injured while on his way home on a Saturday evening for his evening meal. He left his place of employment about 8:30 p. m. with the intention of returning in the course of an hour, but while on his way home a dog ran into the rear wheel of his bicycle, throwing him to the pavement, whereby he dislocated his right shoulder and fractured the right arm. After two weeks from the date of the injury he returned to work, but he was only worth $8 per week to his employer, whereas prior to the accident he received $16 per week. The question for decision was whether or not the respondent is liable for compensation, all other points being agreed upon. The Board held that said accident did not arise out of his employment nor in the course thereof; ordering that the claim for compensation herein be disallowed.

John Boileu vs. Peninsular Bark & Lumber Company.—Heard at Lansing Dec. 31, 1914, before the full Board. Applicant claims that while acting in the capacity of night watchman for respondent he received an injury to his toe which later developed into erysipelas. There was no eye witnesses to the accident. Respondent states that applicant at one time told their superintendent that the illness was due to an accident to his knee, which he received while working around the house during the day. The two attending physicians state that the erysipelas was the result of the injury. The case was arbitrated on March 24, 1914, the Accident Fund of the Insurance Department, who carries respondent's risk, being unaware of the same, no notice of the arbitration hearing being sent to them. The award of the arbitration committee was $6.47½ per week for a period of total disability. The State Accident Fund has appealed the case for review before the full Board on the following grounds: That through a misunderstanding the State Accident Fund received no notice of the arbitration and as a result knew nothing of the arbitration until two weeks after; that the Peninsular Bark & Lumber Company assumed that the Boatro had given the Accident Fund due notice and therefore did not prepare for the arbitration; that no medical testimony was submitted, except on behalf of the claimant; that the State Accident Fund knew nothing whatever in regard to a claim being filed and therefore had no opportunity to enter into an agreement with claimant; that there had been no denial of liability on the part of the Peninsular Bark & Lumber Company or the State Accident Fund at the time of arbitration and that as a matter of justice to the State Accident Fund the claim should be reviewed by the whole Board. The

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Board ordered that the award heretofore made in the said cause be affirmed.

ACCIDENT CLAIM AFFIRMED.

The State Industrial Accident Board had one of its decisions affirmed Jan. 4 by the supreme court, and as a result Kathryn Redfield, of Centerville, will receive compensation for the death of her husband, William, at the rate of $5.25 for 300 weeks. Redfield, employed by Dr. Denton's Sleeping Garment Company in Centerville, injured his hand in a machine he was operating, three fingers being amputated Gangrene set in and he died in 16 days. The Workmen's Compensation Mutual Insurance company, carrying liability insurance for the company, fought the decision of the industrial accident board, claiming the company had proper safeguards in the way of placards for its machinery.

CONDITIONS IN COPPER DISTRICT.

If the producing companies of the Lake Superior copper district could be assured a steady market for their metal throughout 1915, they could, with ease, exceed in point of production all records for the district.

The mines of this district are, as a whole, in much better shape, both underground and as to equipment, than they ever have been. The crews in most of the mines, although smaller than the normal because of the curtailment policy put into effect at the beginning of the war, have developed a very high efficiency, and in many cases the companies have been enabled to get out a normal production, even with the reduced forces. Much of the reduction of forces was, of course, in the construction department, for little construction work has been carried on during the last three months. Every one of the larger companies has large reserves of rock blocked out and could, by putting on normal forces, raise this rock output 30 to 50 per cent. The year has been not what might be called a disastrous one to the mining companies, but a very bad one, with the trouble experienced with low selling prices for the metal, due to the European war, closely following the costly strike of a year ago.

There is no denying that most of the larger companies now operating are making some money on copper at 13 cents or better, but it must be taken into consideration that curtailment costs a great deal, and adds to normal costs. Sales have been made as high as 13¾ cents recently, and most sales have been to domestic consumers, who are coming into the market slowly but for a gradually increasing volume of copper. There is every reason to suspect that this domestic demand for the metal is a mighty uncertain quantity, but both producers and sales agents show the most optimistic front. Of course, the demand in this country for copper depends a great deal on the fortunes of war abroad.

So strong is this feeling of optimism among local producers, however, that more men are gradually being taken on.

DETROIT LEADS CITIES IN RATE PROTEST.

As one of seven cities in Central Freight Association territory to ally themselves in a stiff fight against alleged freight tariff discrimination, Detroit has entered the lists against Chicago through the transportation department of the Detroit Board of Commerce.

Arthur T. Waterfall, traffic commissioner of the commercial organization, who returned from a Toledo conference recently, filed a Detroit shippers' brief with similar briefs by Toledo, Cleveland, Springfield, Canton, Columbus and Dayton shippers for presentation to the Interstate Commerce Commission demanding that Chicago's advantage in rates to southeastern Mississippi valley cities be removed or Detroit's rates reduced to a non-discriminative basis.

"Chicago's wealth has enabled her manufacturers to take special trainloads of eminent capitalists and railroad attorneys to every interstate commerce commission hearing and to carry away their demands," said Mr. Waterfall Thursday. "As a result Chicago enjoys through rates to the southeastern cities. Detroit and her seven sister cities must be content with a combination of local rates and in addition must pay a proportionate increase of 5 per cent to the Ohio river, the limit of the Central Freight Association territory to which the advanced rates granted by the commerce commission, effective Dec. 29, apply. Chicago is not required to pay any of the advance on through shipments to the south, regardless of the fact that the roads pass through the same territory in which through shipments from other cities are subjected to the advanced rates.

"Now it is a matter of seven cities against one and Detroit manufacturers are going to demand their rights at the hands of the Interstate Commerce Commission, and persist until they get them."

No date for the hearing at which these alleged discriminations will be taken up with the commerce commission has been set.

SUPPLANTS FOREIGN PRODUCT.

One of the prosperous concerns at Ann Arbor is the Hoover Steel Ball Company, which is turning out a product which hitherto has been made only in Germany. During the past year the company has been paying 2 per cent quarterly dividends, with 1 per cent extra payable Jan. 1, as a Christmas present. The plant has increased 50 per cent in floor space and 100 per cent in equipment during the year.

BUSY DEVELOPMENT BUREAU.

Figures have been compiled which tell what have been done in a publicity way for western Michigan during the past year by the Western Michigan Development Bureau. Over 90,000 pieces of printed matter have been distributed, over 13,000 news letters have been sent to newspapers, nearly 12,000 letters have been mailed, approximately 5,000 being individually dictated letters. Over 2,000 letters went to supervisors. Over 700 photographs were furnished to newspapers and magazines and about 20 pages of special articles prepared for publishers and editors.

Printed matter has been sent into practically every state in the union and to a number of foreign countries. Articles telling of western Michigan and its possibilities have appeared in newspapers and magazines in many of the larger cities between the Atlantic coast and the Rocky mountains. Thousands of people have become interested in the western Michigan country and its wonderful resources. Several thousand people visited the region the past season and many more are coming in the immediate future. A reasonable per cent of these visitors become settlers. Western Michigan is becoming favorably known.

POTASH FROM SUGAR BEETS

American manufacturers are casting their eyes about for sources from which to make potash, the imports of which have ceased. Potash is found in a regular bed salts at Stassfurt, Prussia, and is made by leeching the ashes of land plants, the ashes of sugar beets from molasses residues, and the purifications of sheep suint.

In years gone by large quantities were made from the ashes of stumps in the Michigan pine forests, but this was found to contain much

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common salt. The pure Prussian potash came along about the time the Michigan source was exhausted.

The Scientific American says there must be an opportunity for the development of potash manufacture as a by-product of the beet sugar industry. Prof. Uri Lloyd believes the crude molasses of the south contains an abundance of potash.

SAGINAW PLANT TO RESUME.

In keeping with the upward trend of business, industrially and otherwise, in the Saginaw valley at this time is the announcement that the Saginaw plate glass works expects to resume operations about the middle of January. The big plant has been closed since late in the fall.

Employment is given to a large number of men, the labor is largely skilled and the resumption of operations will mean considerable to Saginaw.

PENINSULAR CO. WILL RESUME.

President John M. Dwyer, of the Peninsular Stove Company, Detroit, announces that the stove works, which employs 1,000 to 1,200 men, will open Jan. 11 instead of the last of the month—the usual time for starting the season.

This is to be done, according to Secretary Byrns H. Gitchell, of the Commerce Board, for the benefit of the company's employes.

OLD LOGGING RATE CASE REOPENED.

The Detroit & Mackinac Railroad Company, which was called before the supreme court to answer contempt charges by the state railroad commission, filed its plea Jan. 5, denying that it intended any disregard whatever for the court or its orders, but at the same time practically starting the famous fight over logging rates all over again.

The order to show cause for contempt cited that the railroad, in disobedience of an order of the Michigan supreme court, had failed to file certain tariffs with the railroad commission. After the refusal to file the tariffs, an appeal through federal courts had reached the United States supreme court. Recently that appeal was denied and the railroad was told that the Michigan railroad commission in Michigan, at least, was a law unto itself, provided the state court upheld it.

MAY BUY CITY WARRANTS.

The federal reserve board has made public tentative regulations to govern the purchase of municipal warrants issued in anticipation of the collection of taxes or receipt of assured revenues as authorized in the reserve act. The regulations are designed to give the banks an opportunity to make some use of the reserve funds now on deposit with them by member banks.

Defining acceptable warrants, the board says that obligations payable from "local benefit" and "special assessment" taxes shall not be taken unless the municipality at large is directly or ultimately liable.

Warrants must be those of municipalities in existence for 10 years, and municipalities which for a 10-year period previous to purchase have not defaulted, for more than 15 days, in the payment of any part of principal or interest of any funded debt. Warrants of a municipality with net funded indebtedness exceeding 10 per cent of the valuation of its taxable property will not be taken.

No reserve bank is permitted to invest in warrants to exceed 10 per cent of the deposits of its member banks, except with the reserve board's approval, and other restrictions are placed upon the amounts to be invested. Special approval must be received to authorize purchase of warrants of municipalities of 10,000 population or over.

GRAND RAPIDS AFTER ROAD MEET.

It is now practically assured that the annual convention of the Michigan Good Roads Association will be held in Grand Rapids March 9, 10, 11 and 12. Alvah W. Brown, chairman of the local organization formed to go after the convention and to carry on the details, has received such encouragement from the trustees of the state organization that there seems no doubt of the acceptance of the Grand Rapids invitation. He has received letters from Trustees Frank Hamilton of Traverse City, C. E. Parmelee of Jackson, W. M. Bryant of Kalamazoo and Secretary A. A. Anderson of Hastings, assuring the local committee that Grand Rapids is favored by them and indicating that it would be to the advantage of the association to hold the convention here in connection with the proposed extensive exhibit. As President Phil T. Colgrove is favorable to Grand Rapids, it is expected that the other trustees will fall into line with those who have already expressed their preference for that city. Replies are expected from the other trustees who have been sent communications who have not yet had time to reply.

NEW P. M. SCHEDULE.

The Pere Marquette railroad announces a change in schedule starting Jan. 3, which will provide more convenient daylight service between Detroit and Chicago. The morning train, No. 3, will leave Detroit at 7:20 o'clock in the morning instead of 8:15 o'clock as formerly. This train will enable business and professional men to arrive at Lansing in better time.

The morning train from Chicago will leave the Grand Central station at 7:30 o'clock instead of 8 o'clock, and will reach Detroit at 4:45 o'clock in the afternoon.

These two trains arrive at Detroit and Chicago in time for early dinner, theater, business appointments, etc. The leaving time of other trains remains unchanged so far as the Detroit gateway is concerned.

DOMESTIC DYES POSSIBLE.

Dyestuffs and other by-products of coal tar must soon be made in the United States, and that industry is destined to rank high in America's list of wealth producers, according to Prof. William H. Allen, dean of the pharmaceutical department of the Y. M. C. A., Detroit.

Prof. Allen said that the United States could produce these dyes, and pharmaceuticals and perfumes as well as could the European countries, as the patents on all except indigo had expired and United States chemists were as competent as the chemists of other countries. Now that the European supply of these things was cut, Prof. Allen said, capital in the United States would take up their manufacture.

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Railroad Commission Proceedings

Pere Marquette Appears Something Besides Junk

Dean Mortimer E. Cooley, of the University of Michigan, has finished his appraisal of the Pere Marquette Railroad and has furnished his findings to the State Railroad Commission and to the receivers of the road. The figures give the Pere Marquette a much more wholesome standing than the road has enjoyed for a long time. According to the figures of Dean Cooley it would cost $96,962,771 to reproduce the railroad system new throughout, and, allowing for depreciation, its actual value today is estimated at approximately $78,545,241.

In other words, the Pere Marquette today is worth something like $3,000,000 over and above the actual interest bearing and collectable debts it has outstanding. These have been figured lately as close to $75,000,000.

The entire report fills a large number of boxes, and the typewritten summaries placed in the hands of the commissioners and the receivers run into several hundred pages. That his bearers and the men for whom he was working might understand just what conclusions he reached, Dean Cooley had prepared a 16-page digest of the entire work.

Aside from the figures and conclusions, Dean Cooley and his experts find that the entire system is in good shape, compares favorably with other roads of its mileage in this section of the country; is no worse than other roads of its class in road equipment and rolling stock; and above all, is of much more value than the people of the state of Michigan generally give it credit for being.

As the dean himself put it, in a rather terse statement at the close of his session of explanations:

"It is worth a good deal more than we expected to find it."

In explanation of his appraisal, the expert and his men point out clearly that they have made the lowest possible estimate of the value under the generally accepted railroad measurements. They have not inflated one bit and on the contrary have disregarded some of the systems of figuring on which appraisals of other railroads have been made, for the simple reason that they wanted to give the railroad commission, and through it the public, a rock-bottom value on the property.

Compared with other appraisals and inserting certain matters which the university men disregarded entirely, it is safe to assume that the road is worth from $10,000,000 to $15,000,000 more than its actual debts, if the basis used in the east and in the west is accepted.

As to what it would bring on the open market, Dean Cooley does not say, for the simple reason that his investigation was confined only to actual physical property, and all non-tangible assets were cast aside. His men counted every tie in the road, looked over every engine and car thy could find, and based their report upon actual figures.

In presenting the figures Dean Cooley took most care and time in a comparison of his present results with those of the last appraisals he made. The latest appraisal of the Pere Marquette was made in 1905, but the one which was chiefly used as a basis of comparison was taken in 1900. He explained that he used this one because at the same time he and his experts had made a hurried appraisal of all of the other Michigan railroads.

The appraisal in 1900, which by no means was taken with the same care and detail as the present one, and which covered only the properties in Michigan, gave the value as $28,769,972 as opposed to the value now placed on the Michigan properties alone of $64,349,449.

In explaining this increase, Dean Cooley shows first a large increase in trackage, jumping from 1,647.86 miles in 1900 to 2,075.71 on July 1, 1914. This trackage includes everything, first and second main tracks and side tracks.

In addition to the increase in trackage, a large proportion of the increase in value can be traced to "railroad high cost of living." The railroad of today is a much more expensive proposition than was the same railroad 14 years ago. Circumstances have altered cases to such an extent that millions of dollars' worth of new stuff has been bought, so that today the value of the physical property has, in many respects, almost doubled, he explained. Wooden bridges have been replaced by steel ones; locomotives of low tractive power have been replaced with locomotives of higher tractive power, worth more money; cars have increased in price and many of them have had to be creosoted, an additional cost of about 50 per cent, etc. This list Dean Cooley carries on almost indefinitely, but it comes to a point where with the increases provided by this "High cost of living," increased trackage and shop facilities and all, there is literally but $5,500,000 worth more than the 1905 figures placed upon the state tax roll by orders of the attorney-general. These figures were $42,403,309, and on this the Pere Marquette now pays its state taxes.

As to the hearing of the appraisal on the future of the road, none of those at the conference could give any idea. Receiver King and Waters were of the opinion that Dean Cooley's figures would possibly hasten a reorganization and sale. In fact, they frankly admitted that the report of the experts would, in their opinion, stir the consolidated bondholders' committee to quicker action.

"We are naturally much gratified at the report," said Receiver King. "We have felt right along that the road was being unjustly talked about in many respects; we knew we had more in the road than people gave it credit for, and the figures which Dean cooley has furnished prove that.

"His investigation, I think, and hope, will result in a reorganization along the basis of what the road is worth. Those working toward a reorganization now have something definite to work on. I may be mistaken, but I think we should soon get something now."

Chairman Hemans, of the railroad commission, was exceptionally well pleased with the work of the investigators, although naturally he refrained from making any comment as to the condition of the road.

"In many respects I can see where Mr. Cooley and his men have gone much lower in their figures than certain other appraisal-makers we on the commission have come in contact with," he said.

The complete reports will probably be transported to Lansing and kept there for reference for any person who wishes to see them.

SEEK CHANGES IN RAILROAD LAWS.

Several changes in the railroad laws of the state will be asked at the coming session of the legislature, some of them backed by the State Railroad Commission. There is a law on the statute books that has been in existence long before the State Railroad Commission was clothed with any authority to act, and while many of its features are now suspended by other laws, some sections remain that work a hardship to the commission, being in direct conflicted with the general railway law. While the features still contained in the law are not often resorted to by the railroads, yet they are there and could be used by the railroads if occasion demanded.

Another law passed at a recent session provides that any train carrying passengers must be equipped with at least two coaches. This is said to work a hardship on some of the smaller roads of the Upper Peninsula and a number in the northern part of the Lower Peninsula. The bill, as originally passed, was aimed at the Detroit & Mackinac line in order to compel the road to figure some of its branch lines in computing its earnings under the two-cent-a-mile passenger fare law.

One important piece of legislation the commission is anxious to have passed will give the state body supervisory powers over the establishing of all highway crossings. As the law now reads the commission does not have power to supervise the building of highway crossings and many dangerous crossings are being constructed because of adequate state authority to supervise them.

The railroads will seek to have a trespass law with a penalty attached passed by the legislature. At the present time a trespass law is in existence but provides for no penalty, and the railroads are of the opinion that their properties should be given the same consideration as the lands of a farmer or a private individual.

P. M. MAY PAY MORE TAXES.

Dean M. E. Cooley, of the engineering department, University of Michigan, says the Michigan properties of the Pere Marquette railroad are worth $85,052,769 if reproduced today, and as they stand they are worth $68,609,709.

The State Tax Commission assessed the Pere Marquette at $25,600,000 in 1912; this year's assessment will not be known until June 15.

The tax commission has based its assessed valuations of the road on past appraisals and the annual statements of the roads. Chairman Barnes, of the commission, admitted that it was possible that the commission would take the Cooley appraisal, carefully analyze it, and arrive at a conclusion upon which to base future assessments of those properties taxed in this state.

The tax commission has been lowering the assessed valuation of the Pere Marquette since 1910, as the figures will show. A valuation of $30,250,000 was placed on the road by the

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Weight 8 pounds—Two working parts.

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commission in 1909. In 1910 it was $29,800,000; 1911, $29,500,000; 1912, $25,660,000, and 1913, $25,600,000.

While the appraisal shows the value of the road to have increased approximately $30,000,000 during recent years, the tax commission figures show a falling off in valuation. The question now arises, will the commission revise its assessed valuation? The chances are the Pere Marquette will be forced to pay several thousand dollars additional in state taxes.

In discussing the proposition, Chairman Barnes stated that the appraisal of properties within the state could not be taken by the commission in its entirety in arriving at the valuation, for there were certain properties that the tax commission cannot figure in on an assessment which are included in the appraisal. However, Chairman Barnes says that in the main the figures will be taken into consideration. He would not make any statement as to the probable result of the new appraisal until the remaining members of the commission are in Lansing.

CANADA HAS GREATEST MILEAGE FOR 1914.

For the first time in the history of railroading in the United States some other country has exceeded this country in the mileage of new railroad built during the year, according to statistics compiled by the Railway Age Gazette and published in its annual review.

In 1914 the total mileage of new railroad constructed in the United States was 1,531, as compared with 3,071 in 1913, while the Canadian roads built 1,978 miles, as compared with 3,010 in 1913. Not only is the total for the United States only about half of that for the year before, but it is the lowest for any year since 1895, and only about 25 per cent of that for 1902, the high record year.

Cars and locomotives were built in the United States as follows: Freight, 104,541, against 207,684 in 1913; passenger, 3,691, against 3,296; locomotives, 2,235, against 5,332.

The number of cars ordered is lower than for any year since 1901, except 1908, when only 62,669 freight cars and 1,219 passenger cars were ordered. The number of locomotives ordered was also less than for any year since 1908.

On Dec. 31, 1914, 21,048 miles of road, with a total funded debt of $830,728,790 and a total capital stock of $434,599,738, were in the hands of receivers. In no year since 1896 has there been so great a mileage in the hands of receivers.

The number of men employed on twenty railroads on June 30, 1914, was 809,929, a reduction of 69,563, or 7.9 per cent from the corresponding date of 1913. On August 1, 1914, the number was 764,827, a reduction of 90,934, or 10.8 per cent from the similar date the year before. The total number of employes in thirty-four railroad supply companies in December, 1914, was 32,266, a reduction of 57,378 from the normal force, or 64 per cent.

"By applying the percentage of reduction shown by the railroads entering Chicago as of August 1, to the total number of employes reported by the interstate Commerce Commission for June 30, 1913, which was 1,815,239," says the Railway Age Gazette, "it may be conservatively estimated that over 192,000 railroad employes were laid off during the year ended Aug. 1, 1914."

POSTPONE RATE CONFERENCE.

After a day's attempt to get the carriers and shippers of Michigan together on the newly ordered class freight rates, as outlined by the Michigan Railroad Commission, a month and more ago, the commission quit Dec. 5 with but little certainty of any kind of an agreement before Feb. 1.

When the commission granted the average increase of 5 per cent in the rates for class commodities, it insisted that the basis be computed under the system adopted in 1895, and this was the bone of contention.

The shippers, through representatives of the larger industrial giants of the state and officials of various boards of commerce, protested that the tariffs were full of inequalities, which were not only unjust but decidedly unfair and not within the generally accepted meaning of "give and take," which was to be used as the basis of computation. The representatives of the carriers rather facetiously remarked that these were "errors."

It finally was decided to have the commission, which is going over the new rates and rechecking them, finish its work. The work is supposed to be completed by Feb. 1. Rates paid in the meantime which are proven to be unjust will be refunded.

Members of the Detroit Stock Exchange will have their annual dinner at 6:30 p. m. Tuesday, Jan. 12, in the Fellowcraft Club.

Meet me at the Tuller

For Value, Service, Home Comforts

New HOTEL TULLER

Detroit, Michigan.

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200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
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Total 600 Outside Rooms.

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Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Exellente

CONDENSED STATEMENT

Showing Condition of

National Bank of Commerce

OF DETROIT

At the Close of Business December 31, 1914.

RESOURCES.

Loans and Discounts	$ 7,458,548.71
Overdrafts	162.35
United States Bonds	414,700.00
Other Bonds and Securities	3,046,918.10
Furniture and Fixtures	Charged off
Cash and due from banks	4,118,906.67
	$15,039,232.83

LIABILITIES.

Capital Stock	$ 1,000,000.00
Surplus Fund	500,000.00
Undivided Profits	217,172.62
Reserve for Taxes	3,385.56
Reserved for Accrued Interest	9,394.28
Circulating Notes	395,795.00
Bond Account	20,000.00
Deposits	12,893,485.37
	$15,039,232.83

DIRECTORS.

Frederick M. Alger	Wm. P. Hamilton	John S. Newberry
James Conzens	Charles H. Hodges	Murray W. Seles
A. B. Demory	James Inglis	Henry H. Sanger
Edwin Denby	Richard V. Joy	Ernest T. Tappey
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Andrew H. Green, Jr.	Edwin H. Nelson	

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MICHIGAN
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AND
FINANCIAL RECORD

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NOTICE
For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE EMPLOYERS AND THE MILITIA.

On the opening page of this issue of this publication we announce the policy and the desire of the adjutant-general of the State of Michigan with regard to co-operation on the part of employers of labor in this state with the Michigan National Guard. We wish particularly to call the attention of all employers of labor whom this paper reaches to the importance of such co-operation.

The Michigan National Guard is the strong arm of the state to be invoked when its ordinary policy provisions fail to perform their functions.

It is, moreover, the contribution of the commonwealth itself to the national defense. Twice within the lives of men still living has the military organization of the state been called upon to perform the latter function, once during the civil war, when the poorly organized military regiments of that day and generation became the nucleus of the splendid contribution which Michigan made to the federal army; a second time, during the Spanish-American war when the preparedness of Michigan's militia enabled it to send several regiments to the front to participate in that offensive demonstration.

Apart from its usefulness as a reserve force for the preservation of order in the state and the features which it presents for being the training school for the national defense, the military organization of this state is a splendid school of instruction for young men in whom the military spirit exists and to whom training along those lines becomes a valuable asset to be invoked by the state and the nation.

It is not a waste of time by any means to have men skilled in the arms of war for the emergencies which may present themselves at any time.

The men whom the state calls upon to represent its strength and its powers must necessarily be young men. Most of them are in the hey-day of youth. Few of them have their fortunes made and can be the masters of their own time. Most of them are in the employed class and in this day and generation employment, highly specialized as it is, is not a thing to be looked upon lightly.

The average young man will hesitate about enlistment in the slate militia and the undertaking of an educational career in the art of war if he has any lack of certainty that his employment will await him upon his return from the periods of education in the mass, which the state feels called upon to give its citizen soldiers.

We believe that most manufacturers and employers of labor do not realize the necessity of making it very clear to all their help that they should have freedom to attend upon their military duties, and that so far from being a detriment to their continuance of employment such attendance should form a basis for continuous employment. For our own part, we believe that most employers of labor in this state are exceedingly cheerful in their dispositions toward the state military organization and are willing to contribute what they are asked to contribute in the way of assurance of continued employment to those who choose to enter it.

The adjutant-general, in his enthusiasm for the work committed to his care, has undertaken to secure from Michigan employers of labor a system of pledges, agreeing to let men attend the annual camps and cruises without hindrance to permanent employment. We hope that every Business Mens' Association in this state, every Board of Trade, and every commercial organization composed of business men or interested in the maintenance of the peace within the state and the national defense, will respond cheerfully to the request of the adjutant-general.

There is a duty involved in this response that every man can see and that every one should cheerfully perform.

HAPPY THOUGHT—PASS IT ALONG.

In a recent issue of THE MICHIGAN MANUFACTURER and FINANCIAL RECORD there appeared the caption, "If business is dull don't grin and bear it. Grin and improve it."

Morris Becker, Detroit manager for Adolph M. Schwartz widely known as a successful attorney and counselor at law and collector of commercial accounts, read the caption and has taken more than a passing interest in it. This office is in receipt of the following interesting letter from Attorney Becker, under date of Dec. 31, 1914:

"I have just got through reading your weekly that has come off the press. That was quite a happy and pertinent phrase that you had listed therein.

"I think so highly of it that on all of my correspondence henceforth I am making use thereof.

"I believe that you are doing a very valuable work in your particular field in presenting matters so splendidly as you do and at all times insisting that everyone who comes in contact with your publication shall keep up the spirit which is to the best interest of the community.

"Moreover, I propose to get out a general letter to my large clientele throughout the country bringing home to them the necessity of complying with the letter and spirit of the phrase above mentioned and which follows as a postscript. Yours truly,

"A. M. SCHWARZ,
"Per MORRIS BECKER, Mgr."

P. S.:—"If business is dull, don't grin and bear it, grin and improve it."—Michigan Manufacturer. A. M. S.

INDUSTRIAL CONDITIONS BRIGHTER.

Indicative of an improvement in the business situation in the Upper Peninsula is the announcement of the Stephenson Charcoal Iron Company that its furnace at Wells will go into blast again early this month, after having been closed for several months, because of the prevailing depression particularly in the iron trade.

At the same time the Delta Chemical Company at Wells, which has taken over the interests of the Mashek Chemical and Iron Company, will begin operations.

With the improvement in the iron trade comes word that the railroads of the peninsula are expecting a larger volume of traffic this year.

The pulpwood business, together with a large volume of logging business, will employ additional men on all the roads and it is expected that the hands laid off at the beginning of the depression a few months ago will be taken on again.

SKILLED SUPERVISION OF ROADS.

A concerted movement for skilled supervision on road work throughout the United States has been launched by the American Highway Association and the National Civil Service Reform League. These two great organizations co-operated in the holding of a session at the recent American Road Congress in Atlanta devoted to a consideration of the merit system in road management. The United States Civil Service Commission was represented by Chief Examiner George R. Wales, who pointed out the manifest advantages of competitive qualification tests as a requisite for appointment to office. To combat the rather general impression that competitive examinations in all cases mean the answering of stereotyped technical questions, Mr. Wales said:

"For these high grade positions where men of experience and attainments are needed, an examination is given which does not require the competitors to assemble at any place or to answer technical questions. They are called upon to furnish under oath, a detailed statement of their education and experience, including all the work they have done since graduation. They may also be asked to submit an original thesis or report or published works, and they are required to give the names of persons able and competent to testify as to their experience and personal fitness. Confidential inquiry is made by the commission from various sources as well as of all persons

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referred to by the applicant. Gratifyingly accurate and discriminating testimony is obtained by this means of confidential communication. Such testimony approximates, if not equals, the testimony adduced upon cross-examination in judicial proceedings. A demonstration of the ability of the competitive system to obtain high class men for technical positions has been made within the past year, in connection with the employment of men to appraise the value of the property of common carriers in the United States. For this work the Interstate Commerce Commission required men with qualifications ranging all the way from rodman and chainman to senior positions in civil, mechanical, structural, electrical and architectural engineering, as well as motive power men and expert accountants. There have been approximately 15,000 applicants for these positions, and the task of sifting the wheat from the chaff and of grading the wheat after the sifting was one of considerable magnitude; but it was done and it was done so well that the I. C. C. expressed its gratification to find that it could secure a force so well equipped to perform the gigantic task of obtaining an accurate appraisal of the value of common carrier property. A system which can successfully secure a competent force of high grade engineers for this valuation work could surely provide the proper kind of men to have charge of the construction and maintenance of public highways."

It is anticipated that steps will be taken to wage an active campaign in every State for the elimination of the spoil system and to substitute for it the merit system.

M. C. AND C. P. R. CO-OPERATE.

The Canadian Pacific railroad has announced that beginning Jan. 15 all local merchandise, to and from Detroit, will be handled by the Michigan Central railroad instead of by the Wabash. A. J. Gaiyou, agent for the M. C. R. R., will act as agent for the Canadian Pacific also.

HOTEL MEN ELECT OFFICERS.

Harry L. Zeese, manager of the Hotel Cadillac, was elected president of the Detroit Hotel Association at the annual meeting of that organization at noon Jan. 5 in the Hotel Pontchartrain. Other officers selected for 1915 are: Vice-president, J. R. Hayes, Hotel Wayne; secretary, H. M. Kellogg, Hotel Charlevoix; treasurer, John M. Stirling, Hotel Ste. Claire; executive board, George H. Woolley, Hotel Pontchartrain; F. W. Bergman, Hotel Statler; Charles H. Clements, Hotel Metropole; James D. Burns, Hotel Burns, and George Fulwell, Hotel Normandie. The Detroit Hotel Association was organized several years ago. The hotels represented in the membership are the Addison, Berghoff, Brunswick, Cadillac, Hotel Charlevoix, Metropole, Normandie, Henry Clay, Norton, Oriental, Pontchartrain, Ste. Claire, Statler, Tuller and Wayne.

ELECT NEW DIRECTORS.

Two new directors were added to the board of the Michigan Trust Company of Grand Rapids, Jan. 4. John Duffy was elected to succeed D. D. Cody, resigned. M. S. Keeler was elected to fill a vacancy which has been open ever since the death of the late S. H. Jenks. Both elections were at the hands of the board of directors, who reorganized for the new year with a re-election of the entire roster of old officers.

A SUCCESSFUL TEST AT LOW GEAR.

"A Haynes light six five-passenger car has covered 156.3 miles in low gear in 77 hours 7 minutes in a remarkable run between Newark, N. J., and the Delaware Water Gap, on Dec. 4," says Lyle A. Devlin, of the McKenney-Devlin Company, distributors in this territory for the Haynes. "The motor was not stopped at any time and the gear shift lever was never touched after the shift to low was made at the start. The run was purposely made over the worst roads in that section of the country, including mountain climbing and long stretches of mud. The Haynes light six motor is of the enbloc type, and the test run shows that the cooling system of such a type is entirely reliable," he says.

MACHINE THAT MASTICATES RUBBER.

About the first process rubber goes through, on the way to become a tire or tube, is mastication. After the crude Para is washed it is broken up into lumps and tossed into the crackers. These are machines with heavy rollers, which take the rubber and "chews" it. Entering the masticating room of a factory such as the Ajax-Grieb at Trenton, the first impression is that there is a brush fire burning. The rubber snaps and crackles like burning branches and then hisses. The stuff is worked until it comes up in regular sheets, very thin. Then, after thorough drying in vacuum chambers, it is ready to be put in with the chemicals and other things that make up the compound.

D., J. & C. STOCKHOLDERS' MEETING.

The annual meeting of the stockholders of the Detroit, Jackson & Chicago Railway will be held at the general offices of the company, No. 12 Woodward avenue, Detroit, on Tuesday, Feb. 2, 1915, at 9 o'clock a. m.

ENTERPRISE BRASS WORKS EXPANDS.

The Enterprise Brass Works, of Muskegon Heights, has bought the plant of the Wright, Cooler & Hood Manufacturing Company from the Muskegon Chamber of Commerce. It will use this additional space as a shipping and furnishing department and expects to employ about 50 men.

First and Old Detroit National Bank

Report of Condition at Close of Business December 31st, 1914, as made to the Comptroller of the Currency.

RESOURCES

Loans and Discounts		$26,144,756.29
Overdrafts		2,613.54
U. S. Bonds		2,164,400.00
Bonds and Securities		5,265,776.19
Real Estate		300,000.00
Safe-Deposit Vaults, Furniture and Fixtures		170,000.00
CASH RESOURCES		
Due from U. S. Treasurer	$ 252,750.00	
Due from Banks	7,280,891.14	
Due from Reserve Agents	4,891,550.12	
Cash on Hand	3,207,441.21	15,632,632.47
		$49,680,178.49

LIABILITIES

Capital Stock	$ 5,000,000.00
Surplus Fund	2,500,000.00
Undivided Profits	114,211.63
Dividend No. 3, payable Jan. 2, 1915	100,000.00
Circulation	1,746,250.00
Deposits	40,019,716.86
Bond Account	200,000.00

ALEX. McPHERSON, Chairman of the Board.
EMORY W. CLARK, President

WM. J. GRAY, Vice-President	WALTER G. NICHOLSON, Cashier
WM. T. DeGRAFF, Vice-President	W. A. McWHINNEY, Asst. Cashier
FRANK G. SMITH, Vice-President	FLAVEL F. FORD, Asst. Cashier
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JOHN W. STALEY, Vice-President	F. F. CHRISTIE, Asst. Cashier
EDWARD C. MAHLER, Vice-President	RUSSELL E. SMITH, Asst. Cashier
	JAMES A. WILSON, Asst. Cashier

JOHN H. HART, Manager of Credits.
L. F. MEEZ, Manager Foreign Exchange.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE
NATIONAL BANK OF COMMERCE
of Detroit

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Brief Financial News of Michigan

TRADE CONDITIONS AS SEEN BY NATIONAL BANK OF COMMERCE.

The January Trade Letter of the National Bank of Commerce of Detroit shows that Detroit clearings for November, 1913, were $95,863,204, against $108,079,527 for November, 1912.

The following tables exhibit the monthly comparison of imports, exports, duties and free merchandise for the month of November, 1914, as compared with the same month, 1913 and 1912. Inasmuch as the new tariff bill went into effect Oct. 3, 1913, the comparison of November, 1914, with November, 1913, is under the conditions of the new tariff, while the comparison with 1912 is under the old law. It is impossible to make the comparison for the year 1912 for the State of Michigan because of the fact that the state collector's office was merged with the Detroit office during that year.

PORT OF DETROIT.

	Nov., 1914.	Nov., 1913.
Dutiable merchandise imported	$ 285,978	$ 530,186
Free merchandise imported	637,847	847,253
Exports	5 324,806	5 867,845

DISTRICT OF MICHIGAN.

Dutiable merchandise...	$ 400,992	$ 597,653
Free merchandis.e.....	1,729,000	1,937,461
Exports	9,095,257	9,638,112

The tonnage passing through the "Soo" canal at Sault Ste. Marie, Mich., for the year 1914 amounted to 55,369,934 short tons compared with 79,718,344 short tons for the year 1913.

Commenting on the advance in railroad rates the Trade Letter says:

"The Eastern freight rate advance recently allowed by the Interstate Commerce Commission, while important in itself, assumes a much greater importance in its evidence to the world that the needs of the railroads are receiving full attention at the hands of the Commission. It is believed that the denial of the petition of the Eastern roads for an increase would have meant additional railroad receiverships which would have brought other business disasters in their wake. The effect of the decision is, therefore, far-reaching and even though, as estimated, the increased income to the roads themselves may only run from 30 to 40 million dollars annually, this comparatively modest sum added to the revenues of the railroads would mean an increase in the general business of the country of more than one million dollars per day. The railroads will pay this money for labor and materials; the material makers will pay it for labor and raw materials; in the end it all goes for labor and with it the laborer supplies his needs which means business in almost every line of human endeavor. If any shipper feels that he is hit too hard by this rate increase, we suggest that it may prove cheaper for him than any other form of "war" tax because it is an investment which will immediately increase business. The Commission did not decide that the railroads themselves deserved it but did decide that they needed it; it was patent that the country needed it and, while the railroads get it first we all get our part of that 30 or 40 million dollars finally. It is hoped that the request for an increase by the railroads in the Mississippi Valley will be taken up immediately and disposed of at an early date. It is of the utmost importance that the railroads know what their real incomes are to be in 1915 as their maturities alone total 600 million dollars without regard to dividends, interest or financing extensions, equipment and other improvements.

NEW BANK FOR CARSON CITY.

Carson City is to have a second State bank, the application for a charter having been approved by the State Banking Commissioner. Among those who have taken stock are the following well known business men and farmers: C. F. Straight, E. B. Stebbins, E. S. Brooks, W. E. Adams, C. H. Adams, G. L. Russell, Geo. Walt, F. A. Wright & Compaay, R. Cowe, Chas. Shining, G. W. Canfield, Will McCuaig, Thos. Kavanaugh, M. H. Kipp, C. F. Wright, Geo. C. Baker, Delbert Mayers, Richard Kavanaugh, Jos. Goolthrite, Ray C. Brooks, C. R. Burkholder.

E. B. Stebbins, who has been active in organizing the new bank, is an old resident of Montcalm county, having resided at Lakeview for 38 years. While there he organized and was manager of the Stebbins Manufacturing Company, which was very successful under his management. Mr. Stebbins left Lakeview in 1905 and located in Sturgis, when he organized the Sturgis Manufacturing Company, which was a decided success from the start. He remained in Sturgis for six years, when he disposed of his interests and located in Grand Rapids.

NEW YORK MORRIS BANK OPENED.

The Morris Plan Company, organized for the purpose of aiding deserving persons of moderate means who may be unable to obtain accommodation at regular banking institutions, opened for business at 52 William street, New York City, recently, along lines now being considered for a similar bank in Detroit.

The plan provides that a man whose character is shown to be good, who is getting a salary and is vouched for by two responsible persons, may borrow $100 or more without giving security. He must make payments on the debt in instalments of $2 a week until it is canceled, the loan bearing 6 per cent interest. The plan also provides a way for him to make an investment which will yield him a reasonable return. He may buy either Class B or Class C certificates of the bank, the former for $100 and the latter for $50. He may buy the former by making payments of $2 per week and the latter in payments of $1 per week until the certificate is paid for. The certificates will bear interest at the rate of 5 per cent per annum and can be redeemed in cash at the office of the Morris Plan Company on 30 days' notice. This latter clause in the certificate agreement, according to officers of the company, make the plan "run proof."

MERGE INTERESTS IN STATE BANK.

Messrs. Ealy, Slocum and Hudson, who have been conducting a private bank under the name of the Bank of Middleton, have organized the Peoples State Bank of Middleton. The capital stock is $20,000, all of which is paid in. Grant H. Slocum, Mt. Clemens, holds $10,500 of the stock; John R. Hudson, Middleton, $3,100, and John M. Ealy, Caro, $1,500.

UTILITIES MAY PAY FOR APPRAISALS.

All appraisals that have been ordered by the commission so far have practically averaged $1,000 cost for every $1,000,000 of property. The report given out by Dean Cooley in Ann Arbor on the Pere Marquette only proves the case.

The present value of the Pere Marquette is put by Prof. Cooley and his assistants at about $78,545,000. The cost of the appraisal as shown by the books of the railroad commission is in the neighborhood of $7,800.

"It is a peculiar fact," said Chairman Hemans, of the commission, "but nearly all of our appraisals have averaged just $1,000 to a million. We have had them on gas companies, telephone companies and electric light companies. All run very close to that figure."

Under the state law the commission has the right to order any appraisal of a public utility company and the utility must pay for it. In the case of the Pere Marquette the receivers, representing the road, asked for it.

BATTLE CREEK'S BALANCE.

Despite the fact that Battle Creek erected a new city hall during the past year, and that many other extraordinary improvements were made, the financial condition of the municipality was better at the expiration of 1914 than it has been for a long time. The report of the city treasurer, Chas. S. Strong, shows a balance of $138,951.65.

CONDITION OF STATE TREASURY.

The balance in all state funds at the beginning of the year was $2,183,806.22, according to the monthly report of the state treasurer.

"Our Statement Clerk Does the work of two

on a Burroughs Statement Machine." This is what one banker says after having used Burroughs equipment for over a year—fully time enough to prove the truth of his claim.

Economy in labor, greater protection to both bank and customer, better satisfied customers, and the attraction of new accounts are only a *few* of the many advantages accruing to banks through the use of Burroughs Statement Machines.

Our Bulletin, "Depositors' Statements" contains new information which you should have on this subject. There is a copy for you, if you will send for it.

Burroughs Adding Machine Co.
118 Burroughs Block, Detroit, Mich.

BANKERS AND BROKERS

WM. A. NEER & CO.
Ground Floor, Moffat Bldg.
DETROIT
Member Detroit Stock Exchange.

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CONDENSED STATEMENT OF

THE PEOPLES STATE BANK

DETROIT, MICHIGAN,

At close of business December 31st, 1914.

RESOURCES

Loans and Discounts	$18,586,416.21	
Bonds	5,950,985.42	
Mortgages	10,973,588.22	
		35,510,989.85
Real Estate		118,047.94
Overdrafts		2,119.29
Banking House and Branch Buildings		845,075.08
Furniture and Fixtures		47,153.81
Cash on hand and due from banks		9,308,650.87
		$45,832,036.84

LIABILITIES

Capital Stock		$ 2,000,000.00
Surplus Fund		2,000,000.00
Undivided Profits, net		1,127,795.76
Dividends Unpaid		60,108.00
Commercial Deposits	$14,949,827.53	
Bank Deposits	4,889,252.20	
Savings Deposits	20,805,053.35	
		40,644,133.08
		$45,832,036.84

OFFICERS

Geo H Russel.....President	R. W. Smylie.....Manager Credits and Audits
Geo. E. Lawsonh.....Vice-President	J. R. Bodle.....Asst. to Pres. and Asst. Cashier
R. S. Mason.....ice-President	Charles H. Ayers.....Assistant Cashier
F. A. Schulte.....Vice-President	Enoch Smith.....Assistant Cashier
Jas. T. Keena.....Vice-President and Counsel	R. T. Culmore.....Assistant Cashier
Austin E. Wine.....Cashier	Geo. T. Cwatney.....Auditor
H. P. Borgman.....Cashier Savings Department	Austin T. Ladue.....Custodian Safety Deposit Vaults

Savings and Commercial Departments

BRANCHES

Arcade.....182 Washington Ave	Gratiot Ave.....Cor. Riopelle St.
Baker Street.....Cor. Twenty-third St.	Jefferson Ave.....Cor. Bunieau Ave.
Chene Street.....Cor. Milwaukee Ave	Mack Ave.....Cor. Baldwin Ave.
Ewing.....2286 Jefferson Ave. W.	Michigan Ave.....Cor. Junction Ave.
Garfield Ave.....Cor. Russell St.	Russell St.....Cor. Lyman Place
Grand River Ave.....Cor. Brooklyn Ave.	Woodward Ave.....Cor. Piquette Ave.

CONDENSED REPORT OF THE CONDITION OF THE

DETROIT TRUST COMPANY

At the Close of Business, December 31, 1914.

RESOURCES.

Collateral Loans, Time and Demand	$2,424,324.96
Loans on Real Estate Mortgages, in Office	1,807,264.53
Loans on Real Estate Mortgages with State Treasurer	200,950.00
Bonds	2,271,256.05
Trust Company Building Site	260,534.14
Advances to Trusts	10,468.34
Cash in Banks, Cash and Cash Items	1,758,413.85
Total	$8,733,241.87

LIABILITIES.

Capital Stock Paid in	$1,000,000.00
Surplus Fund	1,000,000.00
Undvided Profits, Net	863,222.12
Accrued Interest and Taxes	69,831.97
Trust Deposits	5,800,187.78
Total	$8,733,241.87

OFFICERS

ALEXANDER McPHERSON, President
SIDNEY T. MILLER, Vice-President
RALPH STONE, Vice-President
LAWRENCE K. BUTLER, Vice-President and Treasurer
CHARLES F. BUTLER, Vice-President and Secretary
JOSEPH A. BOWER, Vice-President
McPHERSON BROWNING, Vice-President & Manager Bond Dept.
CHARLES E. HILTON, Assistant Secretary
FRED WIXSON, Manager Audit Department

Of this $1,115,834.30 is in the general fund and $966,685.10 in the primary school fund. During the six months from July 1 to Dec. 31 the general fund receipts were $1,572,426.18 and the disbursements $4,836,649.15.

BANK DEPOSITS FALL OFF.

Total deposits of the Detroit clearing house banks at the close of business Dec. 31, 1914, the date of the call for statements of condition by the comptroller of the currency, were $180,975,000. This is a decrease of $1,587,000 compared with Oct. 29, two days previous to the date of the last call, but is an increase of $8,659,000 over the figures for Dec. 31, 1913. Savings deposits were $472,000 below those of Oct. 29, 1914, and $316,000 below Dec. 31, 1913. Commercial deposits were nearly $9,000,000 above those on the corresponding date a year ago, but were about $4,000,000 below Oct. 29, 1914.

Loans on Dec. 31 amounted to $153,065,000, a decrease of $6,446,000 as compared with Oct. 29, but an increase of $12,863,000 compared with the total of a year ago. Cash resources aggregated $44,504,000, an increase of $1,258,000 compared with Oct. 29, and a decrease of $221,000 compared with Dec. 31, 1913.

GOLD PRODUCTION INCREASES.

Gold valued at $82,823,500 in 4,490,336 fine ounces and silver to the amount of 57,929,700 fine ounces, was produced in the United States and possessions during 1914, according to a preliminary estimate by the mint bureau, and the geological survey. Gold production increased over 1913 $3,939,100 and silver by 1,128,200 fine ounces.

BOSTON NEW YORK
Curtis & Sanger
BANKERS
Commercial Paper and Investment Securities
126 So. LaSalle St. - CHICAGO

Hodenpyl, Hardy & Co.
Investment Securities
14 Wall Street New York
First National Bank Building Chicago

Write for January list of
Municipal Bonds
Yielding 5% to 7%
100 - 500 - 1,000
Single bonds sold
The Hanchett Bond Co.
MUNICIPAL BONDS (EXCLUSIVELY)
39 So LaSalle Street
Chicago

Complete Banking Service
DETROIT SAVINGS BANK
Travelers' Checks
Letters of Credit
Foreign Drafts
Safety Deposit Vaults
Savings Department
Commercial Department
This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The
Detroit Savings Bank
Penobscot Building, Fort Street West

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	163	
Central Savings	100	225	
Detroit Savings	100		
Detroit Trust Co.	100		355
Dime Savings	100	230	
First & Old Det. Nat'l.	100	173	
Federal State	100	105	
German American	100	210	
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	238	300
Merchants National	100	194	
Michigan Savings Bank	100	260	
National Bank of Commerce	100		200
Peoples State	100	270	
Peninsular State	100	216	
Security Trust Co.	100		282
Union Trust Co.	100	173	181
United Savings	100	190	214
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com.	$	85	14½
Acme Lead, pfd.		85	17⅝
Amer. Light & Trac. Co., com.		320	324
American Lumber		10	40
American Public Utilities, com.		100	35
American Public Utilities, pfd.		100	64	67
American Shipbuilding, com.		100	
American Shipbuilding, pfd.		100	
Burroughs Add. Machine		100	287
Chalmers Motor Co.				96
Chalmers Motor Co., pfd.				99½
Cities Service, com.		100	44	47
Cities Service, pfd.		100	51	56
Commonwealth Ry. Power & Light Co., com.			84½	85⅜
Commonwealth Ry. Power & Light Co., pfd.			77½	79½
Detroit & Cleveland		50	90	92½
Detroit Creamery		10		21
Detroit Edison		100	109	111
Detroit Fire & Marine		50		
Detroit Iron & Steel		10	6½	8
Detroit Iron & Steel, pfd.		10		10¼
Detroit Valve & Fitting Co.			6¾	7⅞
General Motors, com.		100	83	86
General Motors, pfd.		100	91	93
Great Lakes Eng.		100		
Holland-St. Louis Sugar Co.				5
Iron Silver Mining Co.		10	110	125
Lozier Motor Co.		100		
Lozier Motor Co., pfd.				
Maxwell Motor Co., com.			15	16
Do., 1st preferred			44	45½
Do., 2nd preferred			18	20
Mich. Fire & Marine		50		
Mich. State Tel. Co., pfd.		100	85	
Mich. Sugar, com.		100	41	
Mich. Sugar, pfd.		100	68	75
Minnesota Sugar, com.			15	22
Minnesota Sugar, pfd.				45
Mexican Crude Rubber		10		6¾
Miles Detroit Theatre Co.			9	10¼
Nat. Grocer, com.		100	60	68
Nat. Grocer, pfd.		100	90	92
Packard Motor, pfd		100	90	100
Pacific Gas & Electric Co., com.			41	42½
Parke, Davis & Co.		$4	130	
Reo Motor Truck		10	10⅜	11⅛
Reo Motor Car		10	22½	24
Scotten Dillon		10	127	130
So. Mi. Edison			76	79
S. S. Kresge, com.		100	96	99
S. S. Kresge Co., pfd.			100	103
Standard Accident		100		
Standard Screw, com.		100		
Standard Screw, pfd.		100		
Tower's Wayne County Creamery, pfd.			30½	34½
Truss Conc. Steel, com.		10		25
Truss Conc. Steel, pfd.		10		10
White Star Line		25	4⅝	
Wolverine Port. Cement		10	2¾	3⅝

BONDS

Consumers Power Co.—8s, 1937		81½
Det. Electric Ry.—5s, 1916	95	98
Det. & Flint—5s, 1921		93
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1929		
D., M. & T. S. L.—5s, 1938		96
Det. & Nor'w'n—4½s, 1921		
Det. & Pontiac Ry.—5s, 1922	96½	100½
Det. & Pontiac—4½s, 1906		
D. & Pt. H. S. L.—5s, 1950		91
Det. Railway—5s, 1924		94
Det. Rock Salt Co.—6s, 1923		
D. R. & I.. O.—6s, 1920	81½	95½
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—6s, 1921		100
D., Y., A. A. & J.—6s, 1926		87
Det. Unit. Ry.—4½s, 1932	65	
Det. Edison Co.—5s, 1933	100⅛	
Det. Edison Debenture—6s, 1921	107	
E. Mich. Edison—5s, 1931		100
Det. Gas Co., com.—5s, 1918		101
Det. C. G., G. M.—5s, 1918-32	96	
Det. C. G. Co. P. L.—5s, 1929	99	100
Det. & Suburban Gas Co.—5s, 1928	90½	92½
General Motors—6s, 1915	100	101
Mich. S. Tel. Co.—6s, 1924	96	
Rapid Ry. Co.—1st 5s, 1915	79	
Tol. F. & N.—5s, 1920	93	
Wyandotte & Det. River—6s, 1918		100

*Ex-dividend.

Michigan Bond Items

If plans projected by the Detroit Convention Bureau are carried to completion Detroit will possess a convention hall or auditorium, owned and operated by the city, within a year. A committee comprising Henry Blackwell, Charles H. Clements and August Goebel, Jr., representing the bureau, announced that a strong and sincere effort would be made to have a $1,000,000 bond issue authorized by the voters at the next spring election to provide both site and building.

By offering a premium of $4,200 for a $390,000 issue of 4½ per cent school bonds, the Detroit Trust Company's bid was accepted by the Board of Education of Grand Rapids. The sale of the bonds will provide funds for the new South High and the new Lexington school.

The Detroit company's bid also provides for the payment of accrued interest from Sept. 1 to the date of delivery.

Only two other bidders sought the bonds, the Harris Trust Savings Company of Chicago, offering a premium of $1,786.30 and the First Trust & Savings Bank of Chicago offering only $52 premium.

The Detroit Trust Company was the successful bidder for the $64,974.31 worth of municipal improvement bonds to be issued by the city of Flint to cover its share in the cost of pavements to be built in 1915. Seventeen bids were opened by the finance committee from firms all over the country and offering a wide range of premium.

STREET RAILWAY EARNINGS LESS.

For the year ending Nov. 30 the Grand Rapids Railway Company reports gross earnings of $1,283,116, a decrease of $3,350 compared with the preceding 12 months. Net earnings were $445,890, decrease $43,135, and surplus was $20,853, decrease of $36,710.

Myron Townsend, editor and copy writer of the Timken Magazine, will leave the Timken-Detroit Axle Company Jan. 15 to take charge of the house publication department of the H. E. Lesan Advertising Agency, of New York.

Devitt, Tremble & Co.

INVESTMENT BONDS

First National Bank Building

Philadelphia CHICAGO Detroit

EMMET L. SPRAGUE
1519-1520 Dime Bank Bldg.
Cadillac 576-577
Broker in Local and New York Stocks
Member Detroit Stock Exchange

You Must Admit

Eighteen forty-two is some time ago, but that is the year we started to make good account books. We have been at it ever since, making loose leaf binding devices and ruled forms that furnish the greatest possible efficiency. Send us your factory or office form for estimate and ask for our handsome loose leaf catalog No. 26.

The Richmond & Backus Company

DETROIT : MICHIGAN

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DETROIT STOCK EXCHANGE LETTER

The new year has brought an encouraging firmness to the securities market with signs of increasing investment demand. The reopening of the London Stock Exchange Jan. 4, even though trading is greatly restricted, nevertheless marks a great step forward in the direction of more normal business conditions. Demand for iron, steel and copper in this country is steadily improving, although not rapidly. Sentiment throughout the country seems to be strongly against any further legislation tending to hamper business, which is a pretty good indication that congress will expend its energy in other directions during the present session. All in all, the situation is distinctly brighter with the probability of steady improvement through the year.

Locally, the market is considerably stronger than a week ago, the level of prices being more than half a point higher. Trading is still light, but inquiries are much more numerous and brokers are looking forward to comparatively good business during the present month.

The automobile show in New York city has turned the eyes of the investors to the securities of the different motor companies and this group has been the strongest and most active on the Detroit exchange. There is an unusually big demand for Reo Motor Car Company stock, which has given rise to rumors that another stock dividend might be paid by this concern within the next few months. General Motors, Maxwell and Studebaker issues have all been strong on reports of splendid business from these companies.

The industrials continue to show advancing prices, although sales of these stocks were lighter during the week. S. S. Kresge and Michigan Sugar have been most in demand, although among the smaller concerns Wolverine Portland Cement and Detroit Valve & Fittings have been showing strength. There has also been some trading in Towar's Creamery at higher prices.

American Light & Traction Company and Detroit Edison are the only issues among the utilities that have been at all active, the latter selling above 116 ex-dividend. Detroit Edison rights, after selling for some time, are showing signs of recovery as the date when they must be exercised approaches.

Bank stocks have been very quiet with a tendency to weaken a little following the recent dividend disbursements.

NEW N. Y. C. STOCK LISTED.

To approve the listing of the $249,880,500 capital stock of the newly formed New York Central Railroad company, into which the various parts of New York Central system are being merged, the governing committee of the New York Stock Exchange held a special meeting Jan. 5.

This was due to the fact that books for the first dividend on the new stock closed Jan. 8, and it was desired to have the stock listed before that date to enable all holders of old New York Central stock to receive the dividend.

The governing committee of exchange took the necessary action to admit temporary certificates, exchangeable for the new shares, to trading on the exchange. In the application for listing, provision is made for the issuance of fractional shares to stockholders of certain of smaller companies of system.

WILL MANAGE COIN DEVICE SALES.

Fred W. Lawson, who was prominent in the automobile industry early in its history and who recently has been division sales manager for the Multigraph Sales Company in Vancouver, B. C., has become division sales manager for the Coin Device Sales Company of Michigan and will make Detroit his home. The Coin Devices Sales Company will market the products of the Coin Machine Manufacturing Company of Portland, Ore., in Michigan. This company manufactures change-making devices and automatic turnstiles, such as are in use exclusively at the expositions at San Francisco and San Diego. The change-making devices are being installed by concerns in many lines of business. Mr. Lawson brings to his new associations a record for business ability and enterprise. He will establish branch offices in the larger cities throughout Michigan. Offices have been opened in the Free Press building.

Jackson Lands Large New Auto Manufacturing Plant

The Mutual Motors Company, a new million dollar automobile concern, has been added to the business enterprises of Jackson, as the New Year's promise of a business revival. The new concern will occupy the Imperial Automobile Company plant in that city and will build cars for two independent automobile companies, the Imperial Automobile Company of Jackson, and the Marion Automobile Company of Indianapolis, Ind.

The decision to make Jackson the home of the new company is undoubtedly due to the influence of the men who are interested in the enterprise and who had the best interests of the city at heart.

Hundreds of laborers will be employed to carry out the plans which the new concern has made for the manufacture of 5,000 cars during the first year. Vacant houses will fill up with new residents and the promise is that within the coming three months the city will have reached its normal activity along business lines.

The new company is incorporated under the law of the state of Indiana, and J. I. Handley, of Indianapolis, is president and general manager of the new concern.

The new company is not interested in marketing automobiles. It is merely an automobile manufacturing concern. It will build the Marion car and the Imperial car for these two companies, each of which, under the arrangement made, retains its own identity as an automobile company.

The Mutual Motors Company expects to begin business with an initial output of 5,000 cars a year. The two companies, for whom the Mutual Motors Company has engaged to manufacture, now have orders totaling the number of cars named, thus guaranteeing that the total output for the first year will not be below the above figure.

The directors of the new company are: W. S. Kessler, T. A. Campbell, W. H. Smith, B. M. Delimater and J. I. Handley. The first four named are Jackson citizens, and the latter is a resident of Indianapolis, Ind.

Mr. Handley, who will be president and general manager of the Mutual Motors Company, will move to Jackson immediately.

OLDS CUBAN REPRESENTATIVE.

During the past week, the Olds Motor Company, of Lansing, appointed J. M. Otero as its representative for Cuba with headquarters on Paseco de Marti in Havana. The island of Porto Rico was assigned to Piedmont, Soji & Company, the best known importers of automobiles and accessories in the West Indies.

NEW BANK BUILDING NEARLY READY.

It has been definitely ascertained that the Grand Rapids National City Bank will be in its new quarters in the building now going up on Campau square by April 15. The City Trust & Savings Bank will move into its new quarters on the ground floor of the same building, between June 1 and 15.

UNITED LIGHT AND RAILWAYS CO.

SECURITIES

Write for Special Circular on above and send in request for our Weekly Financial Letter.

Howe, Snow, Corrigan & Bertles
Mich. Trust Bldg., Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

Macpherson, Bonthron & Co.
PUBLIC ACCOUNTANTS
Detroit and New York

DETROIT, MICH.
Union Trust Building
Telephone Main 808

F. H. Macpherson, F.C.A. (Ont.) C.P.A. (Ohio)
W. D. Bonthron, C.P.A. (Michigan)

WE WILL SELL
Standard Oil of California
S. S. Kresge Common
General Motors Common

A. W. Wallace & Co.
Main 66 Moffat Building
Members Detroit Stock Exchange.

The annual meeting of the stockholders of the Detroit United Railway will be held at the general offices of the company, No. 12 Woodward avenue, Detroit, on Tuesday, Feb. 2, 1915, at 11 o'clock a. m.

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CONDENSED STATEMENT

Showing condition of the

HIGHLAND PARK STATE BANK

OF HIGHLAND PARK, MICH.

At the close of business, Dec. 31, 1914.

RESOURCES

Loans and Discounts	$2,845,857.37
Real Estate Loans	2,603,469.18
Bonds	2,682,762.85
Overdrafts	20.44
Banking House, Fixtures	56,707.09
Cash and due from banks	1,736,629.37
	$9,925,546.30

LIABILITIES

Capital Stock	$ 500,000.00
Surplus and Undivided Profits	301,890.96
Com'l and Savings Deposits	9,102,295.87
Reserve for interest and taxes, etc.	21,359.47
	$9,925,546.30

COMPARATIVE STATEMENT OF DEPOSITS

November 1st, 1910	$ 334,745.51
November 1st, 1911	680,534.94
November 1st, 1912	1,019,607.97
November 1st, 1913	2,643,135.73
June 30th, 1914	5,760,589.67
December 31st, 1914	9,102,295.87

James Couzens ..... President
James T. Whitehead ..... Vice-President
E. L. Klingensmith ..... Vice-President
W. L. Dunham ..... Cashier
E. C. Verbeck ..... Asst. Cashier

John W. Anderson, Attorney
Dr. Geo. H. Andrews
James Couzens, Vice-Pres. and Treas. Ford Motor Co.
Chas. A. Bean, President Pittmans & Bean Co.
W. L. Dunham, Cashier
Henry Ford, President Ford Motor Co.
F. L. Klingensmith, Secretary Ford Motor Co.
A. L. McMeans, of Dodge Brothers
James T. Whitehead, President Whitehead & Kales Co.

Michigan's Land Department is Retired

For many years one of the most important of the state offices, the Michigan land department, has outlived its usefulness and with the passing of the old year went out of existence. The department was 71 years old.

In a communication to the last legislature, recommending the abolishment of the land office, Commissioner Carton pointed out that Michigan has ceased to be a land selling state. He set forth his opinions that the lands still owned by the state could be used for reforestation purposes, and that inasmuch as the public domain commission has in charge all conservation work in the state, the business of the state land department should be turned over to that office. The commissioner's views were well reviewed and the land department was legislated out of existence.

The passing of the land department after nearly three-quarters of a century existence, is another evidence of the development of Michigan from a territory of wild virgin forests and swamp lands to a state studded with valuable farms, stock lands, villages, towns and cities.

The Michigan land office was created by act 42 of the laws of 1843, and was first established in the town of Marshall, Calhoun county, with Ieghy V. Bell as the first commissioner. He held the office until Feb. 16, 1846. Three years later the legislature provided for the removal of the land office to the capital in Lansing. Abiel Silver was the land commissioner at that time. Under the new state constitution adopted during the following year, the land office was made elective instead of appointive, and Porter Kibbie was elected commissioner.

The title to more than 10,000,000 acres or land- an area equal in size to one-quarter of the total acreage of the entire state—has been conveyed by the land department during the 71 years of its history. In all, during that 71 year period, the title to 11,000,000 acres of Michigan land has been vested in the state. This property was obtained mainly through land grants from the federal government and by the tax homestead law. At present the state retains title to less than 600,000 acres of this property.

The first land grants from the United States government to the state were provided for in an act of congress, approved June 23, 1836, one year before the state was admitted to the union. This bill provided that section 16 of each township should be set aside for school purposes; that 72 sections of land should be provided for a state university; that five sections of land should be granted for state buildings; and that all salt springs within the state, not to exceed 12 in number, together with six sections of land adjoining, should be granted to the state for the development of the salt springs. This grant amounted approximately to 1,000,000 acres for school purposes, 46,080 acres for university land, 2,200 acres of public building lands, and 46,000 acres of salt springs land.

The largest land grant ever received by the state from the federal government was provided for in an act of congress approved Sept. 28 1850. This act, known as the "swamp land grant," provided that all swamps and overflowed lands unfit for cultivation should be granted to the state. By the operation of this grant, the state already has received title to 5,976,732 acres of land, and many claims made by the state under the terms of the grant have not yet been definitely settled.

The state legislature from time to time appropriated this swamp land for various purposes, but much of it went to railroads, as follows: Chicago & Northwestern, 141,684 acres; Detroit, Mackinac & Marquette, 2,327,041 acres; Marquette, Houghton & Marquette, 82,422 acres; Menominee River Railroad Company, 141,371 acres.

Under the act of congress approved July 1, 1862, 240,000 acres of land was granted to the

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never read a book on business in all your life, and never would"

In the remark Phillip made to Keidth & Biff in the story, "The Efficient Salamander," which recently appeared in The Saturday Evening Post. This is true of many business men who, if they investigated some books, would thank the publishers for calling their attention to them.

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state for the establishment of the Michigan Agricultural College. Of this original grant, only about 50,500 acres of land still remain in possession of the college.

Through her own homestead tax law, the state of Michigan acquired 2,313,211 acres of land. A large portion of the 52 forest reserves now owned by the state were acquired through the operations of this act.

For many years past the commissioner of the state land office has been also a member of several other state boards including the state board of auditors, the public domain commission, and the state board of canvassers. In the legislative act, providing for the abolishment of the land office, it was further provided that the superintendent of public instruction should take the place of the land commissioner as a member of the state boards on which the land commissioner heretofore has been a member.

NAMED FOR STATE TREASURER.

Deputy State Treasurer Frank Gorman will be a candidate for state treasurer on the Republican ticket in 1918. While this announcement does not come from Gorman himself, he

FRANK GORMAN

does not deny the assertion being made by his friends and admits that such a thing is likely.

Mr. Gorman has been in the treasurer's office for a number of years. His home is in Sanilac county. From a clerk in the state department he has gradually worked up to his present position, which he has held for the past two years.

QUINCY COPPER MINE PROSPERS.

Quincy Mining Company just closes one of the most eventful years in its history with a production of approximately 15,000,000 pounds of copper, turned out at the highest average cost in many years.

Operations during the first half of the year were greatly interrupted by air blasts which, besides causing severe damage underground also interfered with production. This followed closely the resumption of operations after the miners' strike.

Up to June 30 the company made no money, in fact, a slight deficit resulted from the high cost of production. Slight improvement was noted in July, but not until September was there a gain of importance. The last four months of the year will have produced practically all the profits that go to the credit of 1914.

Extraordinary development work has temporarily ceased. There have been some slight recurrence of air blasts and the management is adopting new methods designed to put them to an end. Wages were reduced in September but those men on the payroll work full time in three shifts. Employes now number 1,200, against 2,000 formerly.

REMY ELECTRIC MOVES TO DETROIT.

The Remy Electric Company, Anderson, Ind., has purchased from David Brown a site at East Grand Boulevard and Mt. Elliott, Detroit, on which it will erect a factory. The price is said to have been $27,000. According to Board of Commerce officials, the firm will first remove to Detroit its drafting, experimental and engineering departments, employing 200 men, and later the entire plant, employing 1,500, will be moved here. The company is capitalized at $1,500,000 and has an annual payroll of $1,750,000. Magnetos, engines and electrical devices are manufactured by the company. The reason for bringing the plant to Detroit is to be nearer the center of its trade, it is stated.

MIAMI COPPER CO. REPORT.

The Miami Copper Company produced about 30,000,000 pounds, but that for August, under curtailment, dropped to 1,970,000 pounds. Since that time no official reports of monthly operations have been made, but it is understood that production has continued close to 1,500,000 pounds a month. The average cost of production was slightly less than nine cents a pound.

Against a recovery of about 31 pounds of copper per ton of ore in 1913, Miami has been extracting about 33 pounds of late.

The company carries no unsold copper into the new year and through temporary omission of dividends has materially strengthened its cash position.

CALUMET-HECLA HAD LARGE TONNAGE.

Prior to the closing of navigation, Calumet & Hecla had a large tonnage of copper stored at the lake, it being estimated that fully 18,000,000 pounds were so held.

It is understood that one lot of 3,000 tons of the 9,000-ton total was transferred to seaboard at once, while the balance was shipped east in several consignments.

It was an open secret among producers that Calumet & Hecla had this large amount of metal on hand. When preparations were under way for bringing the copper to the Atlantic seaboard there was lively competition on the part of railroads to secure the freight business.

Grand Trunk motor car service between Muskegon and Ashley, for several months past, which was looked upon as an innovation in western Michigan, that would be duplicated by other roads should it prove successful, will be discontinued Jan. 17, according to word received in Muskegon. Grand Trunk officials say business depression has so affected business that the service must cease, at least for the present.

Three million feet of the finest timber in that section is being banked near the railroad at Conway this winter. Fifty teams are now busy hauling the logs from points varying from eight to 15 miles away from the banking ground. The timber is for the Croul Lumber Company at Harbor Springs and the Cadillac Handle Company of Cadillac.

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The Edison Illuminating Company

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Annual Div.	Par.	Yield
ame White Lead & Color Works, Pfd.	4%	22.	8.57%
American Light & Traction Com.	10%	100.	13.00
merican Light & Traction, Pfd.	5%	100.	5.40
merican Public Utilities, Com.		100.	
merican Public Utilities, Pfd.	6%	100	8.96
American Tele. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	4.66
Chalmers Motor Co., Com.	10%	10.	11.36
Chalmers Motor Co., Pfd.	7%	100.	7.56
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd., XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	8%	100.	7.84
*Detroit & Cleveland Nav. Co.	8%	50.	4.89
*Detroit Creamery Co.	8%	10.	3.72
Detroit Edison Co.	7%	100.	6.29
Detroit Iron & Steel Co., Pfd.	7%	10.	8.75
General Motor Co., Pfd.	7%	100.	7.64
S. S. Kresge Co., Com.	4%	100.	4.90
J. S. Kresge Co., Pfd.	7%	100.	6.98
Michigan State Tele. Co., Pfd.	7%	100.	6.80
Michigan Sugar Co., Pfd.	6%	100.	8.33
Miles-Detroit Theatre Co.	11%	10.	11.00
*National Grocer Co., Com.	4%	100.	8.80
National Grocer Co., Pfd.	6%	100.	6.45
Pacific Gas & Electric Co., Pfd.	8%	100.	
Packard Motor Co., Pfd.	7%	100.	7.77
*Parke, Davis & Co.	16%	25.	3.54
*Reo Motor Car Co.	10%	10.	4.50
Republic Railway & Light Co., Pfd.	8%	100.	8.57
†Scotten Dillon	20%	10.	4.40
Southern California Edison Co., Com.	5%	100.	6.38
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line	6%	50.	8.40
Yowar's Wayne County Creamery Co.		50.	6.40

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1927	5.75
Detroit & Flint-5s, 1931	6.25
Detroit, Ft. Wayne & B I-5s, 1923	
Detroit, Monroe & Toledo Shore Line-5s, 1933	5.35
Detroit & Northwestern-4½s, 1921	
Detroit & Pontiac Ry.-5s, 1927	4.92
Detroit & Pontiac-4½s, 1926	
Detroit & Ft. Huron S.L.-5s, 1950	5.70
Detroit Railway-5s, 1924	5.38
Detroit, Rochester, Romeo & Lake Orion-5s, 1929	6.00
Detroit, Ypsilanti & A.A.-5s, 1917	6.00
Detroit, Ypsilanti & A.A., 1924	6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1928	6.50
Detroit United Ry.-4½s, 1932	7.50
Detroit Edison Co.-5s, 1933	4.90
Detroit Edison Debenture-5s, 1924	5.00
Eastern Michigan Edison-5s, 1931	5.05
Detroit Gas Co. Consolidated-5s, 1918	5.00
Detroit City Gas Co., P.L.-5s, 1923	5.00
Detroit & Suburban Gas Co.-5s, 1928	5.80
General Motors, Notes-5s, 1915	6.00
Michigan State Tele. Co.-5s, 1924	5.25
Michigan United Ry.-5s, 1936	5.90
Packard Motor Co.-5s, 1918	
Rapid Railway Co.-1st-5s, 1918	
Rapid Railway Co.-5s, 1916	8.00
Toledo, Fremont & Norwalk-5s, 1930	5.75
Wyandotte & Detroit River-5s, 1918	5.00
Ry.-Products Coke Corporation-6s, 1926	6.40

CONDENSED STATEMENT OF

Wayne County and Home Savings Bank

DETROIT, MICHIGAN

At the Close of Business December 31, 1914.

RESOURCES

Real Estate First Mortgages	$14,815,122.33
Bonds	6,485,057.35
Collateral Loans	5,935,641.47
Loans and Discounts	3,476,395.16
Banking Houses and Branches	914,489.16
Cash on Hand and in Banks	5,779,664.11
Total	$37,406,369.58

LIABILITIES

Capital Stock	$ 2,500,000.00
Surplus Fund	2,500,000.00
Undivided Profits	783,044.28
Commercial Deposits	5,298,871.28
Savings Deposits	26,324,454.02
Total	$37,406,369.58

NEW TREASURER ELECTED.

William C. Vanden Berg has been elected treasurer of the Grand Rapids, Holland & Chicago Railway Company, filling the vacancy caused by the resignation of Paul H. King, appointed a receiver for the Pere Marquette. Mr Vanden Berg will succeed Mr. King also as secretary and treasurer of the Ottawa Beach Hotel Company and the Ottawa Beach Resort Company.

Mr. Vanden Berg, who five years ago became confidential clerk to President Benjamin S. Hanchett of the Grand Rapids Railway Company, graduated from the Holland schools and later was identified with the Rice Veneer and Lumber Company, of Grand Rapids, with a Detroit lumber company and with the Newaygo Portland Cement Company.

BIG CLAIMS ALLOWED AGAINST BANKRUPT.

Claims amounting to between 750,000 and $800,000 have been allowed by Referee in Bankruptcy W. J. Bayon in the matter of Frank B. Lay, Sr., of Kalamazoo. It is said that the claims against the former head of the Michigan Buggy Company will total about $1,500,000. All claims have not yet been presented. It is expected that the claims against M. H. Lane will be taken up soon. The first meeting of creditors in the matter of Frank B. Lay, Sr., M. H. Lane and Victor L. Palmer is now being held. An effort will be made to complete the evidence by tomorrow.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield.
American State	8%	100	3.60
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	4.00
Dime Savings	12%	100.	5.11
First & Old Detroit National	8%	100.	4.80
German-American	8%	100.	3.80
Highland Park State	15%	100.	3.33
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	4.76
Peninsular State	10%	100.	4.64
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	3.75
Wayne County Home	12+1%	100.	3.74
Detroit Trust Co	12+1%	100.	3.94
Security Trust Co	10%	100.	4.03
Union Trust Co	6+3%	100.	4.83
German American Loan & Trust Co	8%	100.	4.44

IRON MINE REOPENS.

The Castile mine, near Wakefield, in Gogebic county, which has been closed since October, will resume operations after the opening of the new year, with about 100 men employed. Indications point to a general resumption of mining along the whole Gogebic range in the near future.

OWOSSO CONCERN TO LIQUIDATE.

The Owosso Carriage & Sleigh Company is gradually getting its affairs in shape for voluntary liquidation, and it is understood the manufacture of carriages and sleighs at the plant owned by the company, in Owosso, will be brought to a close some time between Jan. 1 and the summer of 1915. The force has been considerably reduced, but is likely that a number of the men will be kept at work until spring.

The company is looking around for some other line of manufacture that can profitably be pursued, but probably will not retain the Owosso factory. It is believed that the factory, which is a large one and well situated, can be utilized for the manufacture of other products for which there is a greater demand and it should not be a difficult matter to find a purchaser for it.

BIG INCREASE OF BANK SURPLUS.

Directors of the Dime Savings Bank, of Detroit, have authorized the transfer of $100,000 from the undivided profits fund to the surplus fund. The transfer brings the surplus of the bank to $700,000. There is still more than $200,000 in the undivided profits fund.

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Government Now Issues Daily Commercial Paper

To promote the foreign commerce of the United States, the government entered into the newspaper business Jan. 2 when the first issue of the Daily Commercial Report was turned out by the Department of Commerce. In it will be carried all important commercial cablegrams received from the attaches at the various embassies abroad and from consuls throughout the world. It also will contain brief abstracts of the findings of investigations of the department in many lines of American enterprise, and will present to the business world each day the gist of the business of the department of commerce for the preceding day.

The plan for a live, up-to-the-hour commercial daily was worked out by Dr. E. E. Pratt, chief of the bureau of foreign and domestic commerce. The new publication will take the place of the daily consular report now issued, and hereafter the long mail reports from American consuls reviewing business conditions and opportunities in their respective sections will be published as supplements to the commercial report.

E. A. Brand, assistant chief of the bureau, who returned recently from an extended tour of inspection of the eight new branches of the bureau, reported that the branches are meeting with a cordial reception from business houses and were working with full capacity in co-operation with the merchants and manufacturers.

"These offices have become a factor in American business life," he said. "They have proven themselves of great value to the business world in furnishing closer relations with the agencies of the federal government whose business it is to aid American enterprises seeking a foothold abroad. Through them information of great value to merchants and manufacturers is quickly obtainable, and they aid the bureau here also in keeping in closest touch with American business needs.

The branch offices are located at New York, Boston, Chicago, St. Louis, Seattle, San Francisco, Atlanta and New Orleans. This gives two offices to each geographical division of the country, and no extension is contemplated during the present fiscal year.

The MICHIGAN MANUFACTURER AND FINANCIAL RECORD receives these reports and others dealing with foreign and domestic commerce, and will be pleased at all times to answer questions, by direct communication or through publication, intended to further the interests of subscribers.

NEW RULING IN FREIGHT RATES.

The Interstate commerce commission Dec. 29 published an important addition to the 5 per cent rate case by authorizing certain rate advances in the southwest.

The commission's order declared "the through cases rates applying in both directions between the Central Freight association territory and the southwest may be advanced subject to the western classification" in certain specific amounts ranging from ½ to 1 per cent to nearly 3 per cent.

The rate groups involved are Louisville, Cincinnati, Dayton, South Bend, Detroit, Cleveland and Pittsburgh.

The commission further ordered "that where inter-territorial joint through rates have been published on the combination of intermediate rates to and from the Ohio and Mississippi river crossings the amount of the increase in the joint through rate will not be greater than the amount of the increase in the rate of the Central Freight association lines to and from the gateways."

This is not to be understood as permitting increases on commodities, the commission stated, which were not granted increases in the original 5 per cent case.

The commission ordered also that the carriers may preserve the grouping of points of origin and destination in Central Freight association territory which have been heretofore observed in making joint rates between that territory and the southwest.

The commission declared the proposed increase in freight rates between Duluth and related points to St. Paul, Minneapolis and certain Wisconsin points are justified, with the exception of proposed rates on cement, lime and plaster.

NEW CONCERN IN MACHINERY FIELD.

The Peninsular Machinery Company, a Michigan corporation recently organized, has opened offices, with warerooom contiguous, in the new Kerr machinery building, 100 Beaubien street Detroit, where there is displayed a full line of machine tools manufactured by the R. K. Leblond Machine Tool Company, the Rockford Machine Tool Company, the Michigan Press Company and the Perkins Press Company, as well as other desirable lines for which this new company is acting in the capacity of Michigan representative.

The officers of the company are: President, J. A. Flynn; A. D. McElhose, Vice President; and Frederick Eberle, Secretary and Treasurer. These gentlemen are well known to the machinery trade of the state through their former connection with the Wormer Machinery Company.

Faint advertisers never won fat profits.

CONDENSED STATEMENT OF

Security Trust Company

At the close of Business December 31, 1914.

RESOURCES.

Collateral Loans	$ 633,197.44
Loans on Real Estate	1,166,407.27
Bonds	1,749,539.14
Bonds & Mortgages with State Treasurer	211,450.00
Advances to Trusts	22,595.34
Cash and Due from Reserve Agents	984,565.05
Vaults, Furniture and Fixtures	Nothing
	$4,767,754.24

LIABILITIES.

Capital	$ 500,000.00
Surplus	500,000.00
Undivided Profits	327,878.97
Trust Deposits	3,406,475.21
Accrued Interest, Taxes, etc.	33,400.06
	$4,767,754.24

DIRECTORS.

Russell A. Alger	John B. Ford	Eugene W. Lewis
Standish Backus	William J. Gray	William Livingstone
John N. Bagley	Albert E. Green	M. J. Murphy
Lem W. Bowen	James S. Holden	Charles O' Patch
Henry M. Butzel	Charles C. Jenks	James D. Standish
Emory W. Clark	J.M. Johnson	Richard H. Webber
Dexter M. Ferry, Jr.	George E. Lawson	James T. Whitehead

MERCHANTS NATIONAL BANK

DETROIT, MICHIGAN

Opened for Business August 25th, 1914.

RESOURCES.

Loans and Discounts		$2,529,662.84
Bonds, Securities, etc.		524,070.33
Overdrafts		125.97
Furniture and Fixtures		13,500.00
Cash Resources—		
Due from United States Treasury	$ 10,500.00	
Due from Banks	694,763.40	
Cash on hand	608,824.10	
		1,314,087.50
Total		$4,381,446.64

LIABILITIES.

Capital Stock	$1,000,000.00
Surplus	250,000.00
Undivided Profits, Net	28,273.78
Deposits	3,103,172.86
Total	$4,381,446.64

OFFICERS.

John Ballantyne, President.
David Gray, Vice- President — Emil G. Verner, Cashier
John F. Kemmeter, Vice-President. — Henry Wiegert, Asst. Cashier

DIRECTORS.

John Ballantyne	John Endicott	Eugene W. Lewis
Walter O. Briggs	Lyman W. Goodenough	Albert E. Sleeper
Hugh Chalmers	David Gray	Emil Strob
Ray E. Danaher	Oren S. Hawes	Edward A. Turnbull
Horace H. Dodge	John F. Kemmeter	

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The Value of the Public Accountant's Work

By JOHN A. McDONALD, C. P. A.

A public accountant is officially defined as one who, by virtue of his general education and professional training, offers to the public his services in all matters pertaining to the recording, verification and presentation of facts involving the acquisition, production conservation and transfer of values. To enable the public so served to exercise some discrimination, to have some confidence in the training and experience of such practitioners certain standards of fitness therefor have been established and indicated by degrees. In England and in Canada those who qualify under such standards are known as chartered accountants. In the United States such degrees are, as a very general rule, conferred under special state statutes and those who successfully pass such rigid examination as those statutes require are termed certified public accountants. This, in effect, means that the governor, or other constituted state authority, in behalf of and for the protection of the public certifies that such parties have, by test, proved their general and particular fitness to render accounting service in matters requiring financial analysis.

In England, and later in Canada, where public accounting as a profession has been recognized for over a century, the business and professional man and public official has been educated to the advantage the necessity of professional audits conducted even annually by independent chartered accountants. In fact, the corporation laws of these countries require that all corporations be audited by independent accountants at least once a year in behalf of their stockholders and for the information and protection of the public who may be interested in their shares or bonds. It is very true that the custom of having such audits made at regular intervals is very rapidly growing in this country and especially on the part of the best managed business enterprises. Such firms see to it that their accounting departments are equipped with the latest mechanical aids to office efficiency and that those in control are specially fitted for their important duties. "Know thyself," the solemn injunction to man, is here practiced. Experts are engaged to examine and analyze the accounts and report thereon in such detail as is necessary, to inspect the office machinery, to tighten the loose parts, to avoid lost motion, to make everything count, to show how and where the maximum results may be procured from a stated expenditure of capital and energy. However, the average business man who, by virtue of many circumstances, needs such services and would profit the most by its use often hesitates to engage it. His conception of the number of ways it can be of value to him is not very clear or well defined. For this reason the writer respectfully submits some information which may help him to appreciate the nature of the service rendered and some of the benefits he may expect therefrom:

(a) Improves your standing at banks: All intelligent bank managers understand and recognize the nature and value of the service rendered by a certified or chartered accountant. Even if you are in the fortunate position of not needing occasional assistance from him yet your rating as a careful, first-class business men is enhanced with him, and through him, in the business world in which you live and thrive.

(b) Borrowing facilitated: Should you need money and must borrow it, the fact that you can produce a complete, concise, clear and easily understood balance sheet, the correctness of which is attested by the certificate of a firm of qualified accountants decreases by one-half the difficulties you may have in procuring it from bankers or financial houses in your own city or elsewhere. When successful in making the loan it often results in securing it at a lower rate of interest than would otherwise be possible.

(c) Security for stockholders and public: In the case of such corporations that find it necessary or advisable to appeal to the public for subscription to share his capital or purchase its bonds, a balance sheet or financial statement certified as correct by a firm of chartered or certified accountants is worth a hundred times more than it would be even it accompanied by affidavits of the president manager or directors interested directly in the concern. A "crook" can look an oath in the face and laugh at it.

It is often very necessary for the peace of mind and present security of position of a president or manager of a business to induce the stockholders and others to believe the enterprise under his control is in sound and flourishing condition. His anxiety, lack of skill as an accountant and other reasons often lead him to furnish a statement of affairs ostensibly correct but actually at severe variance with the actual condition of things.

(d) Inside auditors: Most of the large business firms and banks in the country have an auditor or a corps of auditors as part of their employes. In this way they feel that they cover the ground as part of their regular routine yet, in a majority of cases, their accounts are periodically submitted to an examination by firms of qualified public accountants. On account of the monotonous grind of such routine methods staff auditors often get careless and the future arrival of their check becomes known and a "slick" employe easily defeats their aim and "gets away" with all that looks safe and good to him. Cases, too, are on record where the same long acquaintance leads to intimacy and this to collusion between such auditors and other employes with results more or less disastrous to their employers. Certified or chartered accountants do not cultivate such intimacy and the freshness and thoroughness of their methods reveal disclosures of many well calculated schemes.

(e) In the interest of stockholders: As before stated the corporation laws of England and Canada require that all companies and corporations be audited at least once each year. As large firms usually and wisely employ watchmen to guard against the theft or destruction of their property, so it is also necessary to engage auditors to guard against the theft, destruction or loss through carelessness or ill-timing of cash, accounts, notes, stocks, bonds, etc. The object of the law is to protect the stockholder, as much as possible, from the "crookedness" inefficiency or carelessness of directors or employes. It also protects the firm's creditors by enabling them to secure from various mercantile agencies property certified financial statements as a basis for granting, renewing or extending of credit.

(f) Systematizing of accounts: Public accountants who have had any extensive practice at all are too often confronted with a scheme or attempt at keeping accounts that creaks, misses and overlaps at the joints; that the Topsy, "just grew up" as the business grew and without any special cohesion or design. The resulting data, as a means for guiding the business, is, as a result, incorrect and incomplete. The balance sheets, profit and loss statements furnished therefrom take some factors into account and leave out other very essential ones and the proprietors go blindly on in a gamble with success or failure. The qualified accountant, because of his familiarity with all kinds and conditions of businesses, and who must make it a point to keep in touch with all the latest and approved systems of efficient and labor-saving office methods, designs and installs such a scheme as takes all factors into account with the least labor, and produces such prompt and accurate results that they can be relied on as a guide in conducting the enterprise during the year and show, at its close, a correct balance sheet of its affairs together with a detailed and correct profit and loss statement showing how such results have been attained.

(g) In case of death: A considerable number of human beings have, during the course of their lifetime, accumulated some property—real or person, or both. in many cases it has required more or less financing of perhaps, and involved character to acquire or hold it. The accounts kept of all such transactions are too often, very incomplete and result in such trouble and expense that after the death of the owner that, in many cases, very little of the estate is left for the heirs. It is now a growing custom on the part of many parties

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Goldfield and Tonopah

The active issues of these well-known Nevada Mining Districts can be bought at very attractive prices on this decline after the New Year Holiday period. Listed stocks are bought for cash and delivery or on 1-3 margin, and endorsed certificates are accepted as collateral margin. Dividends are credited as soon as received. Special Reports and Market Letter free on request. Phone or wire orders at our expense. Direct Private Wire to our Main Office, 41 Broad St., New York, and Principal Mining Exchanges.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.
Main 2410; Cadillac 2410.

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.
Penobscot Building, Detroit.

	Bid	Asked
Arcadian	4⅝	4⅝
Beaver	21	21½
Braden	4⅝	4⅝
Chief Cons	80	90
Coppermines	1	1¼
Crown Reserve	67	71
Daly West	2	2¼
Davis Daly	80	90
Dome Lake	88	94
Fast Butte	8½	9
Franklin	4¾	5
Greene Cananea	24½	25
Goldfield Cons	1⅝	1⅞
Hollinger	20.19	21.00
Iron Blossom	1.08	1.07½
Jumbo Extension	1¼	1⅜
Kerr Lake	4¼	4½
Lake Copper	5⅝	6
La Rose	⅞	⅞
Mason Valley	1¼	1½
McKinley-Darragh	56	60
McIntyre	22	24
Nevada Hills	30	35
Nipissing	8¼	8½
Ohio Copper	12	16
Stewart	1½	1⅝
Super. & Bost	1	
Tonopah Belmont	4⅜	4½
Tono. Extension	4⅜	4½
Tonop. Jim Butler	70	75
Tono. Mining	7⅞	7⅞
Tono. Montana	38	40
Tono. West End	56	58
Tono. Merger	32	33
Tono. North Star	15	17
Todtunite	25	35
Utpodi	24	26
Yukon Gold	2	2¼

to have a certified or chartered accountant examine the condition of affairs at least once each year and report thereon in such detail as would enable anyone to understand the financial standing of the party examined. Copies of the report are made—one for the client and one or more for the preferred heirs or executors. This very much facilitates the administration of the estate and saves much trouble and expense while it is being done.

The length of this article will permit me to hint at the value and nature of the accountant's service only and no attempt made at covering all of them. In conclusion, however, permit me to quote from an authority: "Systematic auditing, whether of private or public concerns, is not only safer and more efficient, but is infinitely more economical than casual auditing. Where there is an intermittent or casual audit only, the way is open to abuses of all kinds, defalcations, the improper use of funds and fraudulent practices, alike expensive and harmful. As a means of getting better terms for loans from a bank, a lower rate on a security or fidelity bond or an employer's liability policy, of obtaining the best professional advice on the financial aspects of a business, of the elimination of wastegeo and leakages in their inception; as a safeguard against severe criticism by the court should business reverses come; as an effective agency in retaining and fostering the confidence of bankers, creditors, partners stockholders, brokers and the public generally the continuous audit and, where necessary, the publication of statements certified by a qualified firm of public accountants is an asset of inestimable value to the up-to-date corporation, firm or business house."

It's Made in Detroit

Mundus

"The BEER With the Fine Flavor"

Drank by Connoisseurs Everywhere

Drink it at Club and Home

BECAUSE { It's light and pure / It's properly aged / It helps assimilate food

West Side Brewing Co.

Phone West 1053 : : : DETROIT

A FORD REMINISCENCE IN NEW YORK.

During the automobile show in New York the heads of the Ford Motor Company, Henry Ford and James Couzens, visited New York. They remembered a visit they made to New York some 10 or 12 years ago when the question of their present lease of a small Broadway building came up. One of their partners was doubtful if they could risk the thing financially.

The present visit was principally to look over the work on the new 4,000 eighteen story addition to the present Long Island City plant. Ford growth is best seen when it is stated that the first Long Island City plant was only three stories. Last summer five stories were added to the present building and now the additional building will increase the number of employes in the neighborhood of 7,000.

The new Ford factory branches at Newark, Brooklyn and The Bronx are now in full swing, the service stations of the branches being a prominent feature.

GRAND RAPIDS CONVENTIONS.

If there is any value in entertaining the stranger that is within one's gate, Grand Rapids will be rich before the year 1915 passes into history. That city is to be the mecca of many thousands of people during the year who will go there to attend many conventions, most of them statewide.

With the added hotel accommodations that are being furnished in that city through new and rebuilt hotels, Grand Rapids is in much better position than ever before to take care of large crowds. In addition to the West Michigan fair, the Grand Circuit races, the automobile show, and the winter and summer furniture shows, every one of which events brings several thousand people to the city, Grand Rapids will next year entertain the following conventions:

The West Michigan Poultry Show, which comes this month, bringing to this city fully 1,000 people.

The Fifth District Dental Society meets here in February, with 125 delegates, besides many women.

The Michigan State Post Office Clerks' Association will be here May 29-31, with upward of 500 delegates.

The State W. C. T. U. convention comes in May, with 250 accredited delegates.

The Michigan State Dental Society, with 750 delegates and more than 100 ladies, will spend three days here in April, 5, 16 and 17.

The Michigan State Pharmaceutical Association and the Michigan Pharmaceutical Travelers' Association will come in June, their crowd is apt to number 1,000.

The Arbeiter Bund of Michigan, with about 500 delegates, are to be here in June. In June the B. P. O. E. of the state will hold forth in this city, with at least 2,000 people here on that account.

The Michigan Bankers' Association comes in June, and that event will bring 600 to 800 people here.

The Michigan Unincorporated Bankers' Association will meet here at the same time, bringing several hundred other people.

The Michigan Retail Grocers' and Gross Federation, 300 delegates, comes in March.

Michigan State Bowling Congress will bring visitors to the number of about 200.

Michigan State Association for the Prevention and Relief of Tuberculosis comes next October and will bring 200 or more people.

State Republican convention here next month will bring to the city upward of 1,500 people.

State Medical Society to be held here in September will be good for delegates from all parts of the state to the number of more than 400.

State Bee Keepers' Society comes next December and will be attended by a couple of hundred delegates.

The State Bricklayers' and Masons' Association will meet here in convention, with a delegate body of 200.

The Michigan Sheet Metal Contractors' Association comes in March, the State Electrotypers' Association in April, and the State Osteopathic Association in October. Each body will be comprised of from 150 to 250 delegates

In 1914 the following conventions are now lined up for this city: Synod of the Christian Reformed Church, 250 delegates; Mystic Workers of the World, June, 1,000 delegates; Knights and Ladies of Security, June, 2,000 delegates.

MAXWELL CO. HAS SUCCESSFUL YEAR.

Despite the war and rather depressed business conditions during the early part of 1914, the Maxwell Motor Company enjoyed the most successful year in its history.

Under the management of President Walter E. Flanders, the company this year concentrated on one model and brought out a low-priced car. As a result, dealers made money and their customers were pleased.

The last annual statement showed a net income of over $1,500,000 as against dividend requirements on the first preferred stock of $858,553.

The management, however, deemed it advisable to conserve the liquid assets of the company for the development and extension of its business. So no dividends were declared and the company has now approximately $6,000,000 of net working assets of which $1,785,592 was in cash as of July 31, the date of the annual statement. The company's business this year is running more than twice as large as last year and earnings should be in proportion.

As a result of this satisfactory showing of the company, their securities are to be listed on the New York Stock Exchange. This at first glance may not seem remarkable, but when one considers the fact that only two automobile companies out of over 400 doing business in this country have been able to get their securities listed on the exchange, it means that the company has been able to pass the test required by the governors of the leading security market of the United States.

It also means that the company, before its securities could be listed, had to give a full statement to the stock exchange officials concerning its organization, resources and indebtedness; and that the statement was satisfactory is indicated by the fact that its securities have been officially listed on the exchange.

ANOTHER CHECK ON AUTOISTS.

Another decision of the supreme court of Michigan fixing the extent of liability of automobile owners who figure in accidents, is attracting the attention of judges and lawyers throughout the state. The decision, written by Justice Kuhn, reverses the verdict of a jury which declared in Judge Van Zile's court, in Detroit, several months ago, that there was no cause for action in the case of William M. Levyn et al., vs. Henry S. Koppin. The plaintiffs were injured in an accident in the downtown section of Detroit when they were struck by an automobile driven by Koppin, a well-known contractor.

The case was reversed because Judge Van Zile did not charge the jury that any violation of the statute governing automobile traffic is negligence per se, or negligence in itself. There has been much speculation among attorneys as to whether a person is negligent if he drives prudently and with precaution, although technically violating the statute; or whether any violation whatever of the automobile law constitutes negligence in itself. In the Koppin trial, Judge Van Zile instructed the jury that if it found that Koppin had used ordinary care, prudence and precaution in driving, this should be construed as an element in his favor. The court did not instruct the jury that a violation of the statute was negligence per se.

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Detroit United Lines

In Addition to Local Cars FAST LIMITED CARS Leave Detroit for

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—6:00 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:18 a. m. and every two hours to 7:15 p. m. Sundays only, 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

DEC. 23—ADVANCES.

P. M., 1761, sand, Benton Harbor to Detroit and Benton Harbor delivery, 1-23.

DEC. 24—REDUCTIONS.

D. T. & I., 81, storage charges at D. T. & I. stations, 1-28.*

M. R., 286, grain, Dollar Bay and Hancock to Munising Jct., 1-1.

DEC. 26—ADVANCES.

C. P. A., 79, exceptions to official classification, 2-1.

P. M., 73, military stores, P. M. stations, 1-1.

M. C., 1153, sand, Oxford to Romulus and Rochester to Carpenter, 1-2.

W. T. L., 34, exceptions to western classification, 2-1.

DEC. 26—REDUCTIONS.

M. C., 1111, pig iron, Detroit to Benton Harbor, Niles, Dowagiac, etc., 1-2.

M. C., 941, brick, etc., Jackson to Benton Harbor, Niles, Hartford, etc., 1-3.

DEC. 29—REDUCTIONS.

P. M., 1774, brick, Grand Rapids to Kalamazoo, 1-8.

P. M., 1773, salt pickles, McDonald to Bangor, 1-8.

D. S. S. & A., 951, shingles, Newberry to Grand Rapids, 1-10.

DEC. 30—REDUCTIONS.

C. M. & St. P., 275, commodities between C. M. & St. P. stations, 1-1.*

G. R. & I., 951, exceptions to official classification, 2-1.

DEC. 30—ADVANCES.

G. R. & I., 226, reconsignment and stopping in transit rules, 2-1.

G. R. & I., 887, live stock, G. R. & I. stations to Detroit, Bay City, etc., 2-1.

T. C. & M., 7, logs and lolts, Onoma and Northport to Traverse City, 1-9.

DEC. 31—REDUCTIONS.

M. S. T. P. & S. S. M., 580, slabs and edgings, between Gladstone, Manistique and Marquette and Negaunee, 2-1.*

M. M. & E., 1228, pulpwood, Big Bay and Munising to Little Lake (when for beyond), 2-1

JAN. 1-2—ADVANCES.

G. R. & I., 895, charges for disinfecting cars, 2-1.

G. T., 253, exceptions to official classification, 2-1.

N. Y. C., 561, reconsignment of freight on N. Y. C. R. R., 2-1.

M. C., 1086, rules covering reconsignment and stop-off in transit, 2-1.

M. C., 1150, rules covering reconsignment at M. C. stations, 2-1.

M. C., 1095, coke, Detroit to East Jordan, 1-12.

P. M., 1750, reconsignment of lumber, 2-1.

P. M., 1765, rules governing handling of perishable freight, 1-11.

Wabash, 274, rules governing reconsignment of freight, 2-1.

Wabash, 257, logs and wood between Wabash stations, 2-1.

Wabash, 261, logs, Milan, etc., to Jackson, 2-1.

*Also containing advances.

FOR THE WEEK ENDING NOV. 4.

James Vernor Company, Detroit..... $ 200,000
Grand Rapids Wholesale Optical Company, Grand Rapids..... 2,000
W. J. Brien Lumber Company, Muskegon 75,000
88 Clair Construction Company, Inc. (F) New York, N. Y., and Detroit..... 500,000
Fraser-McLean Company, Battle Creek..... 100,000
Hoch Brewing Company, Ypsilanti..... 30,000
Michigan Vesta Alkaline Mineral Water Company (F), Omaha, Neb., and Ishpeming..... 150,000
Mead Land Company, Detroit..... 35,000
Baker Boosting (Universal), Flint..... 15,000
American Dye Products Company, Detroit..... 10,000
Dean Pool and Supply Co., Jackson..... 15,000
F. D. Shiell Baking Company, Detroit... 50,000
Highland Park Insurance Agency, Highland Park..... 10,000
Willett-Gibson Piano Company, (name change) to Willett Piano Company), Adrian..... 3,000
Beck-Frost Corporation, Detroit..... 1,000
J. H. Nickodemus Oil Company, Saginaw 10,000
Franlich & Miller Machinery Company, Detroit..... 5,000
Motor Ignition & Devices Company (F), Cleveland, O., and Detroit..... 100,000
H. H. Kiddey Company, Detroit..... 50,000
Pfeffer Sign & Advertising Company, Detroit..... 5,000
Virginia Theatres Company, Detroit.... 10,000
Martha Washington Baking Company, Detroit..... 1,000
Pertran-Almroth Company (name changed to Feehimer Theater Program Company), Detroit..... 75,000
Grosse Pointe Savings Bank, Grosse Pointe..... 10,000
Peoples State Bank of Middleton, Middleton..... 20,000
Farmers and Merchants State Bank of Carson City, Carson City..... 25,000
New York Central Railroad Company, Albany, N. Y..... 200,000,000

INCREASES.

Park Motor Works, Detroit, from $5,000 to..... 50,000
Pioneer Pea Farming Co., Bear Lake, from $4,500 to..... 10,000
Jackson Highway Advertising Company, Detroit, from $1,000 to..... 15,000
Western Rock & Turpentine Co., Detroit, from $7,000 to..... 11,000

DEPARTMENT-STORE HOTEL.

One of the leading Chinese department stores in Hong Kong, with a branch house at Canton, has recently opened a modern foreign-style hotel in connection with the Canton branch and is catering to guests along modern lines at the rate of $5 local currency per day, as compared with the $7 and upwards charged by the foreign hotels (Hong Kong dollar = 33 cents). The new hotel has accommodations for 130 guests and is being well patronized.

GRAND RAPIDS SAVINGS DIVIDEND.

The board of the Grand Rapids Savings bank last week declared the regular quarterly dividend of 3 per cent, payable Jan. 1.

It also declared a dividend of 10 per cent on salaries of employes who had been with the bank one year or more, which dividend was paid the employes for Christmas.

PROMOTED TO CASHIER.

Directors of the Commercial National Bank of Saginaw have appointed Wyman L. Paxson, formerly assistant cashier, to the office of cashier, to succeed the late Asa W. Field.

PIGSKIN TANNERY AT HOLLAND.

The new pigskin tannery to be erected by Armour & Company at Holland will eventually develop into a $150,000 concern and furnish employment to about 200 men.

ARGENTINA BONDS OFFERED HERE.

Michigan investors are being given the chance to buy in on the $15,000,000 government issue of the Argentine nation 6 per cent gold notes, dated Dec. 15, 1914, due in one, two and three years, semi-annual interest, denomination $1,000, exempt from all Argentine taxes. The interesting thing about this issue is that it is the first that it has thrown unrestricted upon the American market, the usual thing having been to give London, Paris and Berlin markets the inside on all such financial deals

"MADE IN U. S. A." EXPO. CALLED OFF.

The "Made in America" exhibition, to have been held in Carnegie institute in Pittsburg, has been canceled by the Art Society of Pittsburg, its sponsor, it was declared. American manufacturers declined to let the country know their wares were made in the United States. The small number of articles presented for exhibition caused the society to seek the reason and brought from one important manufacturer the admission that he did not wish the fact spread abroad that his products were not made in Europe because of the "popular though erroneous impression that European manufacturers are superior." Other manufacturers are said to have taken the same view.

STATEMENT
Central Savings Bank

December 31st, 1914

RESOURCES

Bonds and Mortgages	$4,039,466.21
Loans and Discounts	1,423,615.68
Overdrafts	452.75
Banking Houses	141,979.99
Cash on hand and in reserve	963,896.45
Total	$6,569,411.09

LIABILITIES

Capital Stock	$ 500,000.00
Surplus	100,000.00
Undivided Profits	40,420.25
Commercial Deposits	1,019,375.79
Savings Deposits	4,909,615.05
Total	$6,569,411.09

OFFICES.

Majestic Building. Grand River and Fourteenth Avenues. St. Aubin and Canfield Avenues. Fort Street and Junction Ave. Grand River and Boulevard.

DIRECTORS

W. P. Holliday — Alex. J. McLeod
Charles P. Collins — Wm. T. Gage
Samuel T. Douglas — Harry J. Fox
Edgar Rexford

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

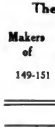
BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich.
Main 1775.

DIAMOND SETTINGS.



PHONE CHERRY 2080-R

Detroit Diamond Setting Co.

Borts and Carbon Diamonds Set and Reset for All Purposes

At Short Notice

406 Jefferson Avenue East DETROIT, MICH.

EMERY WHEELS.

The Detroit Emery Wheel Co.

The Detroit Grinding Wheel Co., Successors
DETROIT, MICH.

Manufacturers of the Celebrated

Hart Grinding Wheel and Grinding Machinery

COPPER COUNTRY STAMP MILL BURNS.

The Isle Royale Mining Company's stamp mill located on the shore of Portage Lake a mile east of Houghton, burned to the ground shortly after midnight Christmas Eve, entailing a loss estimated at $250,000. This loss is covered by insurance.

The mill was built 18 years ago. It was of steel frame construction on stone foundations, but had a large amount of wood in its construction, including most of the floors. The mill measured 134x210 feet. It was fitted with three Nordberg stamps. The dressing floor had 72 rough jigs and 30 finishing jigs of the Parnell-Krause type, circular slime tables and Bartlett and Wilfley tables to treat slimes from the round tables. The mill had a complete machine shop on the second floor.

The complete destruction of the mill will not make any difference in the operation of the Isle Royale mine, in all probability. The rock from the mine can be shipped to the Centennial-Allouez mill at Point Mills or to the Tamarack mill near Hubbell for stamping pending a permanent arrangement for its disposal.

RATTAN FROM THE PHILIPPINES.

One of the results of the European war has been an increased demand for Philippine rattan. There has been such interference with the trade routes over which the usual supply of cane from South Asia travels that American manufacturers seem to have found themselves short of supplies. Inasmuch as high grade rattan is to be found in nearly all parts of the Philippine Archipelago in large quantities, there is apparently no reason why all demands of the American market can not be met.

ELECTRIC PLANT AT KONGMOON.

In July last a contract was let to a Hong Kong firm for the erection of a small electric-light plant at Kongmoon, Kwangtung Province, China. The contract called for Swedish engines and German dynamos and fittings. As a result of the war the machinery has not arrived; and the course of prices is such that it is likely that the contract will be annulled. Representatives of American concerns may secure the contract for the erection of the establishment.

OPENING FOR AMERICAN TANNERY.

Mazatlan seems to offer a good opening for a tannery using American methods. There are several tanneries in the district, but all follow Mexican practices, which do not produce a leather equal to the American. The large American farming colony at Los Mochis experiences difficulty in obtaining harness that will give satisfactory service, as that on sale here is made of native-tanned leather, and the Mexican import duty is so high as to preclude extensive purchases of harness from the United States.

Shipments of hides from this port to the United States last year were valued at $113,-636 and important cargoes also went to Europe. This indicates a plentiful supply of raw material for a local tannery, and good tanning barks—guamuchil, manto, and chino—are easily obtainable.

RAILROAD FILES HUGE MORTGAGE.

A mortgage for $160,000,000 to secure two issues of Lake Shore and Michigan Southern Railway gold bonds of 1903 and 1906, respectively, was recorded in Toledo, O., Dec. 29. Each of the issues is secured in the sum of $50,000,000.

Property morigaged includes the main line and four branch roads, also leasehold rights to five others, among which are the branch from Toledo to Palmyra, Michigan, belonging to the Erie and Kalamazoo Railroad Company, and also part of the Detroit, Monroe and Toledo Railway Company's lines.

The mortgagees are the Central Trust Company, of New York, and Frank L. Littleton, trustee.

LOCALIZE OWOSSO BANK CONTROL.

Directors of the Citizens Savings Bank living in Owosso have localized control of the institution by purchasing stock amounting to $25,000 from Dudley E. Waters, a Grand Rapids banker. The capital stock of the bank is to be increased from $50,000 to $75,000 and its building soon will be remodeled and enlarged.

The work of rebuilding the Fremont Canning Company's new plant is progressing rapidly.

SUGAR COMPANY EXTENDS ACREAGE.

The Owosso Sugar Company expects within a few weeks to have secured all the acreage it can use for next season. This applies to both the Owosso and Lansing factories. The advance in payment of $1 per ton has caused the farmers to sign up almost without persuasion.

The company officials insist that were it not for European war conditions they would be curtailing acreage instead of reaching out for more than they had last year. They say that they believe the war will dominate conditions and keep the price up.

At present the price of sugar is so low that the Owosso company feels it cannot sell its output profitably and is holding it for a higher price.

GEARS.

WE WANT

Spur, Spiral, Worm, Bevel Gear, Sprocket Cutting and Thread Milling; Automatic Machine Work.

CROSS GEAR CO.

Ridge 1026, 810 Bellevue Detroit.

HOTELS.

NATIONAL HOTEL
OWOSSO

LIBERALLY OPERATED
COURTEOUS TREATMENT
L. G. HEYER, Prop.

Rates $2 up. Cafe Service Connection.

LUMBER.

Telephone Cedar 45

DWIGHT LUMBER CO.

Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

RESTRICK LUMBER CO.

Dealers in All Kinds of
LUMBER

CRATING and PATTERN LUMBER our specialties
West Side Yard Vinewood Ave. East Side Yard Russell St.
Tel. West 160. City 300 Tel. North 5, Oak 5

J. M. Clifford & Co.
DETROIT, MICH.

Wholesale and Retail **Hardwood Lumber**

The Hardwood Lumber Yard of the City and State

CALL UP

GEORGE I. McCLURE
for
Kiln Dried and Air Dried
Hardwood Lumber, Poplar, Cypress, Mahogany, Cherry, Walnut,
Maple and Oak Flooring,
Veneered Door, Stiles, Rails and Panels
also
Planking and Crating
Phones West 1542, West 1300

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Business Directory for Buyers (Cont'd)

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Michigan Metal Spinning Mfg. Co.
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The G. R. & I road will commence work soon in three cities along the line in the matter of improvements. Sturgis, it is said, will be awarded new passenger and freight depots. Grand Rapids is to have a new boiler house, with considerable work in the freight yards at Ninth street, while Cadillac is to have a new freight house. The old shack now being used in Cadillac has done service for all the years the road has been running through the city, nearly 40 years. The improvements in the three cities will call for an expenditure of many thousands of dollars.

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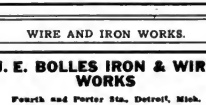
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Our Beautiful Big Annual D. A. D. A. Number will go to press January 11, 1915. Over 20,000 copies were distributed to visitors last year.

"Not One Was Thrown Away"

Speaks Well, Doesn't It?

MICHIGAN MANUFACTURER AND FINANCIAL RECORD

will be the *Only Publication* distributed to visitors at the show this year. It is the

Official Program of the 1915 D. A. D. A. Show

and will contain a complete resume of the Auto Industry and Show.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

Thos. W. Rock, Librarian
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FOURTEENTH ANNUAL

DETROIT AUTOMOBILE SHOW

January 16-23, 1915

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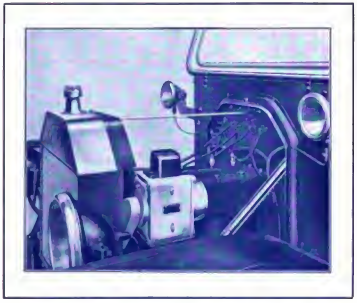
Good News For

FORD OWNERS

No more Cranking. You can now start and light your FORD with

GRAY & DAVIS Starting Lighting SYSTEM

Price Complete $75.00 (f.o.b. Detroit)



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BUICK valve-in-head motor cars represent the acme of automobile design and construction up to the present time. Built around the famous Buick valve-in-head motor, these automobiles possess every qualification that the most critical motorist could ask or desire.

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The 1915 Buick cars are the best ever built by the Buick organization. Twelve years of success in manufacturing motor cars—every one of the more than 200,000 cars produced in that time having been built on the same sound basic principles—finds this company better prepared than ever to give the utmost to those who use its products.

Send for 1915 Catalog of Buick Cars—fours and sixes.
It's mailed free—postage paid, and describes our four models, ranging in price from $900 to $1650

BUICK MOTOR COMPANY, FLINT, MICHIGAN, U.S.A.

Pioneer Builders of Valve-in-Head Motor Cars

Branches in all principal cities. Dealers everywhere

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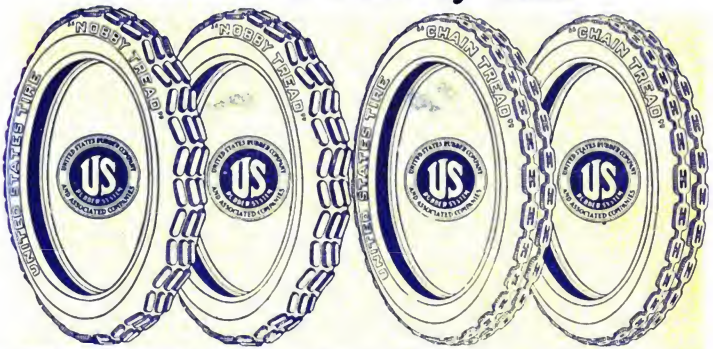
"Each in a class by itself"



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We challenge any competitor's tire to show the same combination of real anti-skid protection and low cost per mile that is given by either "Nobby Tread" Tires or "Chain Tread" Tires.

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This is the lightest of our eight electric models. Capacity, 1000 lbs. Chassis price, without battery,

$1200

This is the lightest of our eight gasoline models. Capacity 1500 lbs. Chassis price,

$1090

DOESN'T it seem reasonable to believe that the largest company in the world building both gasoline and electric trucks might be able to help you straighten out your delivery and haulage problems? If it does strike you that way—write us today.

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GENERAL MOTORS COMPANY
TRUCKS

Gasoline **Electric**

Experienced operators of power vehicles know that motor trucks pay big returns on the investment only when they fit the service in which they are used.

YOUR natural question is "what trucks will best fit MY business?" This all depends on the length and tonnage of your hauls, the nature of your roads and the character of your work.

Generally speaking, in congested traffic and frequent stop work electric trucks excel, while gasoline trucks make the best showing when the hauls are long and the stops relatively few. The individual conditions surrounding YOUR work, however, may modify this general rule.

In answering your important question "what trucks are best for me?" doesn't it seem reasonable to believe that the largest company in the world building both gasoline and electric trucks might be of some assistance?

As the largest manufacturers of gasoline trucks from 1500 lbs. to 5 tons capacity, and electric trucks from 1000 lbs. to 6 tons, we have no prejudice in favor of any particular truck. We can afford to be unbiased in our advice, even to the point of recommending that you keep your horses, should that course seem best in the light of all the facts.

It will cost you nothing to get the honest judgment of our practical transportation men as to the motor truck equipment that will serve you best. Outline what you would like to accomplish and we will have a representative advise with you personally, or write you fully as you prefer.

DEALERS: Before you decide what motor truck you will handle send for our book, "Introducing the New Member."

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Our Safe Deposit Vaults are a growing convenience to the general public. We invite the accounts of corporations, firms and individuals.

FIRST & OLD DETROIT NATIONAL BANK

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Let's talk sense about motor car economy

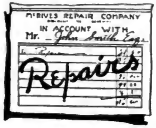
There has been a lot said about *what is* and *what is not* motor car economy. You may have been told that it is economy to buy a cheap car. But you can clearly see that the first price is not the *real* cost of any automobile. A cheap car—like most other cheap things—is pretty expensive in the long run. After all its really the *monthly price* you pay—the upkeep cost for service—that tells whether your car is economical or not. Now upkeep cost depends upon three things—gasoline cost, oil cost and repair cost. Let's face these facts frankly and figure out in which of these three there is a chance for the *greatest* economy.

The Big Saving Isn't in Gasoline

There are other "Light Sixes" as sparing of gasoline as this Chalmers. We admit this frankly. But then—the most you can possibly save in gasoline wouldn't amount to much. There is less than $25 difference in a season's gasoline cost between any two "Light Sixes" on the market.

The Big Saving Isn't in Oil

Nor is the Chalmers $1650 "Six" more saving in oil than many other "Light Sixes." But oil is the cheapest thing you buy for your car. A season's cost of oil for any car is really a minor expense.



But Here's Where There's *Real* Saving

It's your repair bill that determines the *real cost* of your car. For one repair bill will wipe out a season's saving in oil and gasoline. So the car that has the lowest repair expense—the $1650 "Chalmers Six"—is the *cheapest* car to own. Its service costs you least. And your satisfaction and comfort are consequently greater.

The Chalmers Six "Stays Put" —that's Why it is so Economical

Four big features of this car enable it to stand the hardest service without noticeable effect.

These are—right construction, right weight (undue weight is bad—under-weight is worse), proper balance and scientific distribution of weight, and best quality materials

At the point of service where some "Light Sixes" begin to rack and jar and develop need for repairs, the Chalmers "Light Six" is running smoothly, "sweetly" and powerfully.

At the time other cars begin to pile up repair bills this car goes on its way holding expense down to the lowest notch. A month by month comparison with other "Light Sixes" during the past season will prove every statement made about the car's remarkable economy.

Make a note on YOUR memo pad to see the Chalmers "Light Six" today.

Quality First

Chalmers Motor Company, Detroit

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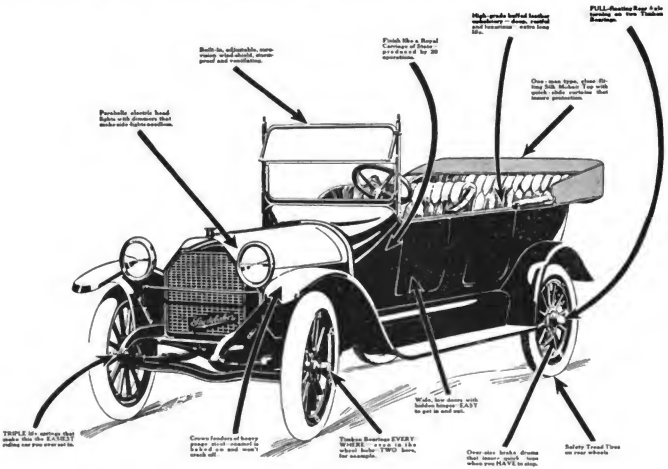
Before you decide on any car —look for the "SIX" that has


Built-in, adjustable, non-rattling wind-shield, storm-proof and ventilating.
Finish like a Royal Carriage of Brass—protected by 20 operations.
High grade buffed leather upholstery — deep, restful and luxurious — extra long life.
FULL-floating Rear Axle turning on two Timken Bearings.
One-man type, close-fitting Silk Mohair Top with quick, side curtains that insure protection.
Portable electric head lights with dimmers that make side lights needless.
Wide, low doors with hidden hinges EASY to get in and out.
TRIPLE life motors that make this the EASIEST riding car you ever sat in.
Crown fenders of heavy gauge steel—enamel is baked on and won't crack off.
Timken Bearings EVERY WHERE—one in the wheel hubs TWO here, for example.
Over-size brake drums that insure quick stops when you HAVE to stop.
Safety Tread Tires on rear wheels

—all at a price of $1385

It's the famous Studebaker LIGHT SIX. And it's the one car that you want to see, if you don't see any other.

For this is the SIX that's always a year ahead in price. 'Way last Summer this Studebaker SIX was selling at $1385 when every other SIX was hundreds of dollars higher in price. With that difference in price, this SIX was indisputably supreme in the field of Light Sixes. But even as the other Sixes begin to drop down to the Studebaker price, it maintains its supremacy.

But judge for yourself—get the FACTS on all the Sixes in its class—stand them side by side and see what each offers at the price. Studebaker will welcome any comparisons—for the simple reason that Studebaker has spared no expense, no effort to make this SIX as GOOD as a car CAN possibly be.

Studebaker ROADSTER	$ 985
Studebaker FOUR	985
Studebaker LIGHT SIX	1,385
Studebaker SIX (7-passenger)	1,450

F. O. B. Detroit.

Studebaker Features

Electric Lighting and Starting—FULL Floating Rear Axle—Timken Bearings—Safety Tread Rear Tires—One-Man Type Top.

On View at the Studebaker Showrooms Everywhere.

STUDEBAKER-DETROIT

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 3 DETROIT, JAN. 16, 1915 PRICE TEN CENTS

The 1915 Motor Car Show of the D. A. D. A.

The Detroit Automobile Dealers' Association welcomes all the world to its Fourteenth Annual Automobile Show, the doors of which open today under auspices most favorable. They will remain open day and evening for the instruction of those who are interested and for the entertainment of the general public, until midnight of Jan. 23.

On every hand it is generously granted that this show excels in every old feature, and many new ones, all former shows of its kind ever opened in Detroit. There are some new and unique features about this show to see which many are coming from all over the continent. Those who have traveled long distances to spy out the latest style of D. A. D. A. show are principally manufacturers, dealers and salesmen of automobiles, including all classes of vehicles propelled by gasoline or electricity, also manufacturers and dealers in accessories.

WILL KEEP THE SHOWMEN BUSY.

The buying public has plenty of advance information as to the main features of the show and those who are intending to purchase new cars, those who are about to buy their first car, and those who are desirous to learn things about other cars that may be of benefit to them in the care and handling of their own car, have indicated with the opening of the show that they are going to keep the demonstrators and salesmen very busy until the last minute of the last day in the evening.

The dealers, on their part, were never better equipped to receive and entertain their guests than at this 1915 show. The demonstrators and salesmen have at their disposal the most complete line of modern products of the automobile manufacturers possible to produce. It would seem that the limit of perfection in utility, comfort and beauty possible to conceive had been reached in the production of motor vehicles as displayed in this show. There is a very noticeable improvement in many of the best features of last year's cars, and there are quite a number of radically new features in the cars exhibited this year.

THE EIGHT CYLINDER'S FIRST APPEARANCE

If the eight-cylinder motor car was dreamed of a year ago the general public did not get an inkling of the manufacturer's secret. Yet this 1915 show discloses the eight-cylinder in its completeness, a thing of perfection in the creation of high power and noiseless speed. The light six has attained the acme of perfection as seen at the show this year. The cyclecars are for the most part new as to form and features, as shown this year. There are so many new features in the accessory line, most of which are being exhibited in this show, that one can spend several hours in that department most profitably inspecting inventions of the past year which are intended to induce more satisfaction and efficiency in automobiles after they have reached the purchaser and owner.

C. C. STARKWEATHER,
President D. A. D. A.

IMPROVEMENTS IN EVERY PART.

The improvements of the past year cover every part of the automobile. The bodies show this at a glance, for the streamline predominates, producing graceful lines and cutting down the resistance of the air and thus producing a saving in power for general purpose driving and insures greater speed in road burning expeditions. In the mechanism of most of the cars are refinements which have much to do with the perfect working of the engine, transmission, ignition, lighting and starting, things which are plain when shown, but are hidden from the casual eye.

The improvement in looks applies to every known model of car. There is one which has not followed the streamline in its touring and runabout models, but even it uses a graceful curve in one of the inclosed types. The highest priced cars generally are in the lead in the matter of points which catch the eye, but this year the medium and popular priced jobs show just as much change, all of them being strong on appearance.

There is a wider range in prices this year than ever before. There are runabouts which sell for less than $300, and it is the first time this figure has been met by any but the cyclecars. There are inclosed jobs which market for $7,500, and between the minimum and the maximum an almost endless variety of cars to suit the individual bank account.

VARIED PRICE RANGES.

In the range of prices between $450 and $1,000 there are some very tasty and comfortable runabouts and touring cars of the four and five-passenger variety in the four-cylinder type; also some of the new sixes, which are proving more or less of a sensation. In the $1,000 to $1,300 class there are some high fours, far better in every way than those which have gone before at the same figure. The next step, from $1,300 to $1,700, takes in the light sixes which have forged to the front and are very popular among the people who can afford them. There are other sixes selling for a little over $2,000, and a number around the $2,500 point; also established lines which are bringing $3,000. After that comes the big cars, $4,000 and up, with power, speed and luxury—all that goes with the best product of the American automobile factory.

DETROIT SHOW DISTINCTIVE.

The 1915 Detroit automobile show stands out distinctive from all other auto shows either in Detroit or any other part of the country because, for the first time in the history of auto shows and automobile making there are being shown not only the various makes and types of cars, both pleasure and commercial, but every auxiliary feature that enters into the

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PLANT OF DODGE BROTHERS, DETROIT.

finished car, from spark plugs to tops and bodies, is being shown in the several departments. Never before has the public had the opportunity to view in one show, and practically under one roof, the vast and astonishing development attained by the automobile industry. There is not a bewildering confusion of cars on display, but the pick and cream of the market that mechanical ingenuity and business brains can perfect and sell.

FINE HOME FOR THE SHOW.

While all Detroit deplores the lack of an exposition building in keeping with the population and commercial standing of the city, that deficiency is not so keenly felt by the automobile people this year since the Detroit Lumber Company's new buildings have lent themselves so generously to the exposition scheme and provide ample room and facilities for the 1915 show. The location, on West Jefferson avenue, between Junction and Campbell avenues, has proven very convenient and easy of access for automobiles and street car riders coming from any part of the city and country. Those who come in their automobiles find room to park their cars under the roof if they so desire. Those who come by the Detroit, Trenton or Wyandotte, out Fort and West Jefferson, get off in front of the main entrance to the automobile exposition. Those who take the Fort street line have but a few blocks down either Junction or Campbell avenues to walk to the big show.

MONSTER ARMORED CAR.

The first feature that greets those who attend the show in the evening is the monster armored motor car mounted over the main entrance. The immense reproduction of one of the destructive vehicles of the European war is mechanically operated and lighted by electricity. At night the wheels revolve rapidly as if the huge manklller were going into battle, the muzzles of the big rapid-fire guns spouting rockets and bombs which burst in the air and illumine the surrounding district. The armored car is 35 feet in length and is proportioned accordingly.

Upon entering the main lobby the grouping of large statues at the entrance and about the room give an impressive and inspiring welcome to the visitors. These figures typify the various phases of the automobile industry. There is a touch of sublimity in their grandeur and they hint at the dignity and luxuriousness of the exhibits inside. This lobby is flanked by the ticket booths, offices of the show manager and the executives of the Detroit Automobile Dealers' Association, the check rooms and information bureau.

THE COMMERCIAL VEHICLE SHOW.

The lobby communicates directly with the commercial vehicle building, the decorative scheme of which is arboreal in character. Here are shown practically all the makes of motor trucks, both gasoline and electric, under most advantageous auspices. Never before have commercial trucks been permitted to exhibit on an equal plane with pleasure cars. In this show the visitors are impressed with the fact

HENRY FORD, PRESIDENT
Ford Motor Company.

that the commerce industry of this age is motorized most proficiently. There are little trucks, big trucks, and trucks for handling and conveying everything from light packages to many tons of structural steel and coal.

The passage from the truck building to the main building, on the lower floor of which the automobiles are displayed, is made through a wonderful creation of the decorator's art. It represents a cavern, or natural tunnel, whose vaulted ceiling and rocky floor are studded with stalactites and stalagmites, the indirect lighting system carrying out the grotto effect.

SURPRISE IN MAIN AUDITORIUM.

A wonderful surprise awaits in the main show auditorium. The decorative scheme here carries out an immense Japanese garden in which the handsome cars on display appropriately merge into the general effect without a single jarring note in the color tone or scenic arrangement. The Japanese columns and pergolas supporting the semi-indirect lighting arrangements, the paneled walls and tea arbors are rich in the brilliant hues of the orient, the tones subdued and blended to dignified richness by the touch of the master artist. Cold words really cannot do justice to a description of this or the other portions of the show and the first visitors are simply telling their friends to be sure and attend, and are arranging to return themselves.

NOVEL SECOND FLOOR FEATURE.

If the first floor of the main building produces a sensation, on the second floor, much of which is occupied by the accessories and kindred exhibits, the visitor is doubly gratified to find here a novel feature that is entirely original with the D. A. D. A. 1915 show. This feature is creating more widespread interest than anything offered by the other shows this season. The scheme of decoration in the accessory hall is panoramic and the visitor is transported across the entire continent, from ocean to ocean, along the great Lincoln Highway, as that national thoroughfare will appear when completed. The effect is produced by 40 large panels surrounding the entire room, each panel depicting an actual scene along the route, sketched and reproduced by clever scenic artists. The scenes were selected for their distinctiveness and many who are attending this show will very probably identify the places when they make trans-continental trips in the future.

The third floor of the main building of the auto show is given over to entertainment, amusements and refreshments. The cabaret and dancing in the evening proves a most refreshing variation from former shows, and the novelty of the surroundings gives an air of charm and allurement that is adding much to the success of the 1915 D. A. D. A. auto show.

Michigan Still Leads in Motor Car Industry

By Alfred Reeves, Manager Automobile Chamber of Commerce

Skilled designing with efficient engineering scientific manufacturing has made America the leader of the world in motor car building is the opinion I formed after a western trip which completed travel during the last seven months that carried me to the factories of all the ninety-three companies holding membership in the National Automobile Chamber of Commerce. My round of the plants included forty-two cities in eleven different states, from Massachusetts and Virginia in the east to Wisconsin and Missouri in the west.

My report to the association shows that since 1900 the industry has not taken a backward step, not even during the business depression of 1907, while each year has seen substantial gains in the number of cars made and sold, with the figures for the last twelve months of

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PLANT OF THE PACKARD MOTOR CAR COMPANY, DETROIT.

more than 515,000 cars valued wholesale at more than $485,000,000, exceeding the motor car production of the balance of the world by a wide margin.

Offerings at the fifteenth annual automobile show next month will astonish everyone because of the extraordinary values that will be offered. Keen competition has brought the price of cars down to the lowest possible point, with attractions in the line of accessories and body equipment that were unheard of a few years ago. Trade throughout the country has been excellent considering conditions, and the makers as a class are in good shape. They have lost the export trade in passenger cars to a large degree, but of course truck figures have increased as a result of the war on the other side.

To be sure there are some concerns who have not succeeded and others who have made great successes. The business is a trying one and only under most favorable conditions and in the hands of the highest grade of men has it been successful. With the scores of makers in the country one cannot judge the business by the amazing results obtained by six or eight of the leaders.

My visits to the ninety-three plants and conferences with the leading men in the industry indicate that the present position of the automobile trade has been attained only by concentrated efforts on the part of great engineers and industrial leaders who could forecast the future and who co-operated through the N. A. C. C. with a view of attaining in the quickest possible way the present enviable condition. Combined with this was scientific manufacturing by men schooled in economy and efficiency for the keynote in every department of their plants. As a result greater values than ever before are being offered and the former sheds that were used for factories have been supplanted by wonderful structures of cement, steel and glass, equipped with the most modern machinery.

In this work of co-operation the leaders of the industry have made history for themselves by aiming always to do the greatest good for the greatest number and showing a willingness to give and take at all times. Further evidence or this is shown by the plans now for an interchange of patent rights between the big makers in the N. A. C. C. The names of such leaders as Charles Clifton, president of the N. A. C. C. and a score of other men, who have been workers in trade organizations will always be recalled with gratitude.

In my rounds I was forcibly impressed with the readiness of car makers to supply every demand of the public. There is no inclination to force special types, and it is this that has hastened the increased buying of automobiles. Our makers supply cars small or large, low powered or high powered and seating two to seven passengers. They have been willing to furnish anything from one to eight cylinders and with conveniences undreamed of a few years ago. While the efforts of the N. A. C. A. and its connections have resulted in a marked standardization of fittings, connections and parts of cars, of little importance in themselves but bringing tremendous decreases in costs, each maker has acted as an individual in

HENRY B. JOY, PRESIDENT
Packard Motor Car Co.

his designing and general engineering. Made in plants that are the equal of any in other lines of trade, the American car today seems to be almost perfect and so simple that it can be operated by man, woman or child, while the unique designs, fine materials, accurate building and unexcelled coach work with accessories and conveniences of every conceivable type assure a continuance of prosperity in motor car building.

It is pleasant for those who have followed the industry for the past 12 or 15 years to note the successes of those far-seeing makers who in the face of gloomy forecasts as to the future of the trade kept increasing their plants, opening up markets by providing the need and worth of the modern vehicle and thus increased the sale of cars and the prosperity of themselves and their associates down to the most inconspicuous factory worker. The business has been tremendously progressive and only the best men and best cars have succeeded. Many have given up during the past few years, which has cleared the atmosphere to the ultimate benefit of makers now doing business.

Michigan is still the leader, although many of the big car makers are in the east, our members being located in 42 cities in 11 different states, including New York, Pennsylvania, Virginia, Massachusetts, Connecticut, New Jersey, Ohio, Indiana, Illinois, Michigan and Wisconsin.

The automobile industry has grown to be third among the industries of the country because the motor cars supplied a need and because offerings were of amazing value. With the decreasing prices and low cost of upkeep has come a greater number of people who could buy cars. It is an ideal position to know that everybody in the country wants an automobile, it is only a question of price.

Prices would appear to be almost at the minimum point, provided quality is to be maintained. Materials and labor, which incidentally is 47 per cent of the list price of the car, are the most important of the manufactured article, and if skilled making and good materials are to continue in use there would appear to be small chance of any lower prices for cars of the present types. It is worth noting that the high priced cars continue in constant demand, although of course the greatest increases have been made in the moderate priced cars that approach within the buying range of an increasing number of people.

The New Ideas of Motor Show Visitors

By JOHN N. WILLYS

The atmosphere pervading the automobile show has changed greatly during the past few years. A decade ago the automobile show was somewhat akin to the horse show as a society function and a rallying place for the ultra rich. But a look at the throngs invading Grand Central Palace this week will convince even the most skeptical observer that the great proportion of the demand for automobiles comes from the people of moderate means.

The demand of the motoring public today centers on the inexpensive car of proved capabilities. The average automobile owner wants a car of moderate price, whether it be of four or six cylinder construction, and one that is also economical in operation and yet sturdy and smooth in action.

The modern business man purchases an automobile on the same basis as he buys any other article on the market. The car that will give the best return on his investment is the one that meets with his approval. He demands an automobile today because he has found it to be a necessity. To own a car means that if you can help it you will never again be without one. The recognition of the usefulness of the automobile has created a staple demand which stimulates manufacturers in an effort to provide an increasingly greater value.

A few years ago, the thought of offering a 35-horsepower car, completely equipped in

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PLANT OF THE CHALMERS MOTOR COMPANY, DETROIT.

every respect, for $1,075 would have been considered highly impracticable. Yet, the increase in production and manufacturing efficiency of our factory has enabled us to give a constantly increasing car value for a continually decreasing price.

Medium-priced automobiles have reached a stage of development where they are practically as complete in equipment as the most expensive creations of domestic manufacture. Electric lights, electric self-starter, speedometer, oil-feed indicator, top, wind-shield, door pockets, curtain box, tire-carrier, robe-rail and many other articles which used to be confined exclusively to high-priced automobiles are now included in the standard equipment of the better cars at all prices.

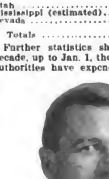
During the past year approximately 400,000 people have purchased medium-priced automobiles. This total gives some idea of the astonishing growth of the industry in its comparatively short span of life, and at the same time cannot but impress upon the public that the time has gone when the automobile was considered a luxury or a fad.

Nearly Two Million Motor Cars in 1914

Despite the general business depression and the European war the past year has shown an enormous increase in the number of motor cars in the United States, nearly 700,000 more automobiles having been registered in the various states, according to figures made public by Secretary of State Hugo. The total number for 1914 is 1,808,441, from which receipts were $11,925,295.56. The largest receipts were from New York, amounting to $1,527,396.36; California coming next, with $1,338,424.50, and Pennsylvania third, with $1,184,657.50. No other states reached the $1,000,000 mark. Blanks in the following table indicate that no figures were available:

State.	1914	1913.
New York	168,039	132,519
Illinois	132,199	96,592
California	122,625	...
Ohio	122,071	84,152
Pennsylvania	112,000	79,846
Iowa	106,250	77,269
Massachusetts	77,246	57,197
Texas (estimated)	77,000	28,000
Michigan	74,225	41,294
Indiana	66,500	51,177
New Jersey	59,837	46,491
Missouri	54,537	39,541
Wisconsin	53,161	34,647
Nebraska	51,242	34,943
Kansas	50,167	32,937
Washington	29,650	21,000
Connecticut	28,217	20,156
Minnesota	27,000	46,084
South Dakota	21,295	14,700
Maryland	21,038	12,667
Georgia	20,905	12,919
District of Columbia (fiscal year)	5,859	11,614
Colorado	17,851	12,297
North Dakota	17,749	12,504
Oregon	16,347	11,114
Maine	14,025	11,112
North Carolina (since July 1)	14,718	7,710
South Carolina	14,000	...
Virginia	13,954	8,023
Rhode Island	12,858	10,000
Oklahoma	12,000	...
Kentucky	11,750	7,851
New Hampshire	10,586	7,264
Montana	10,315	6,102
Vermont	9,764	6,913
West Virginia (since July 1)	8,216	6,007
Alabama	6,646	5,314
Arkansas	5,635	6,100
Tennessee	5,470	4,906
Arizona (estimated)	5,000	3,152
Idaho (estimated)	3,400	2,426
Florida	3,344	2,720
New Mexico	3,000	1,972
Delaware	3,059	2,145
Utah	2,202	3,400
Mississippi (estimated)	1,800	2,217
Nevada	1,550	1,141
Totals	1,808,441	1,127,840

Further statistics show that for the past decade, up to Jan. 1, the various state highway authorities have expended for road construc-



HUGH CHALMERS, PRESIDENT
Chalmers Motor Company.

tion the enormous sum of $162,328,645, of which $37,437,172 was spent last year. In addition the localities added for bridge and road repairs, making a grand total of $299,914,830. Of this, motorists have contributed in fees, $31,331,704.10.

New York still leads in registrations, with a total of 168,039, a gain of 35,500. Illinois is second, as last year, with 132,199, a gain of 37,000. California is in third place, with 122,625, and Ohio fourth, with 122,071, a gain of 38,000.

Pennsylvania is fifth, with 112,000, a gain of 32,000, and Iowa sixth, with 106,250, an increase of 29,000. Massachusetts follows with 77,246, a gain of 20,000. Texas shows a gain of 49,000, Michigan 35,000, Indiana 5,000, and New Jersey 9,000, dropping from eleventh place.

Seven reports show a decrease in registration. Minnesota losing 22,000; District of Columbia, 5,000; Tennessee, 3,500; Utah, 1,200; Vermont, 650; Mississippi, 400, and Florida, 350.

Automobile Market Shows Great Future Possibilities

Nearly one and a half million automobiles have been sold in the United States since 1902, when the business may be said really to have begun.

The number of these machines that have gone the scrap heap, is as yet negligible for commercial reckoning. The oldest is only 12 to 13 years old. Every one has seen the quaint old-timers in daily service.

These facts cause many to wonder where the hundreds of thousands of automobiles manufactured each year will go. They figure that there is now one automobile to each 70 or 80 people in the country. How many possible purchasers remain to be supplied?

Without taking into account the scrapping of old machines which must soon become a real factor, it may be said that stupendous as the business is, the possibilities have not been much more than "scratched."

Not quite 50 per cent of the automobiles in use are owned by farmers—and to the farmer the automobile is far more a utility than a luxury. It has become a real farm necessity, so recognized by all the farm press.

There are in the United States according to the census of 1910, 6,361,502 farms, with a total value of $40,991,441,690—an average value per farm of $6,444.

A supply averaging one automobile to a farm is a long way in the future—but the demand is not inconceivable. Some day, without a doubt it will be approximated—and when it comes it will represent a degree of progress and efficiency so far ahead of the present as the supply of that day will be ahead of the present supply.

Thus far the supply is only about 10 per cent. The manufacturers would have to produce over 5,000,000 more cars to fill the farm market alone.

And there is yet the city demand to be taken care of.

These are undoubtedly some of the facts that led President William Livingstone, of the Dime Savings Bank, Detroit, to speak so enthusias-

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WHERE THE MAXWELL MOTOR CAR IS MADE, DETROIT.

tically of the liberal support the banks are giving the automobile dealers, especially in the small towns where the dealers do a large part of their business with farmers.

Commodore Livingstone said in his address before the American Bankers' Association:

"As the greatest number of cars are sold during seven months of the year, makers and dealers have been borrowers, and it is a matter of record and congratulation that in the fostering of this growing industry bankers of this country have played a most important part with practically no loss. Discerning bankers in the past few years, especially have appreciated the stability of the industry and the standing of the men in charge and have cooperated to a marked degree, in establishing the business on its present high plane."

A Year's Test of Ford's Profit Sharing Plan

A year ago the Ford Motor Company announced that it was about to present its employes with $10,000,000 in the way of profit-sharing. Today each profit-sharing employe of the company is depositing in banks or investing in homes and lots an average of $48.76 a month. These workmen are buying homes, on contract, valued at nearly $5,000,000, on which they have paid nearly $1,200,000. The gain, per man, in bank deposits is 130½ per cent; in life insurance, 86 per cent; in homes owned, 87½ per cent, and so on down the list.

Between 1,000 and 1,100 foreign employes are learning English at the Ford plant, taught by other Ford employes, who have caught the spirit of the co-operative movement and are doing the teaching on their own time, without intrinsic reward.

There is a marked increase in the number of naturalized citizens; a marked improvement in the tendencies of the men toward thrift and economy, in their habits, morals, health, and physical attributes. There is a tremendous drift toward better living conditions, more sanitary homes, and cleaner and better neighborhoods.

When the profit-sharing plan was put into operation, an investigation was made by the company into the financial standing, living conditions, habits, etc., of every employe in the plant. When it had been in operation five months another similar investigation was made; this time, however, only of the 9,251 men that, under the qualifications of the plan, were participating in the profits.

On the first investigation it was found that out of the 16,000 men employed by the Ford Motor Company, 5,872 had bank accounts, totaling $996,418, or an average of $62.12 to each of the 16,000 men. The average amount of life insurance carried by 2,572 employes was $960.99. Three hundred and sixty-four employes owned their own homes, of which the total value was $468,230, and 113 owned lots to a total value of $67,160; 1,256 men were buying homes, valued at $3,282,331, on which a total amount of $1,111,256 had been paid, and 680 were buying lots, valued at $413,854, on which $190,757 had been paid.

The number renting monthly was 3,928, paying a total monthly rent of $58,576. The number renting weekly was 407, paying a total weekly rent of $1,218; 4,441 men paid a total monthly board bill of $86,171, and 2,255 paid a total weekly rent of $12,906. The neighborhood in which 5,370 men lived was good, 5,119 fair, 2,471 poor—that of the balance, unknown. The home conditions of 6,091 men were found to be good; 3,961 fair, 2,971 poor, and those of the rest could not be determined.

The number of married men exceeded the number of single men by 1,496. There were 128 widowed men, and 18 divorced. The habits of the men were generally good, but in this regard 2,411 were found to be only fair, and 186

WALTER E. FLANDERS, PRESIDENT
Maxwell Motor Company.

poor. Seven thousand eight hundred and seventy-two were English-speaking; 4,334 were non-English-speaking; the rest unknown. There were 3,908 naturalized citizens, 7,603 not naturalized; the rest unknown.

On the second investigation, covering 9,251 men—the rest being ineligible by lack of one qualification or another to participate in the profit-sharing plan—it was found that 7,540 men had bank accounts, totaling $1,605,765, or an average of $212.70 per man. Only 1,711 of these men had no bank account. Of the 9,251 employes under the profit-sharing plan, including those without bank accounts, the average (per man) was $173.36.

Of the 9,251 profit-sharing employes, the second investigation showed that 3,149 carried a total life insurance of $3,210,502, average $1,019.58; 508 owned homes to the total value of $613,220; 155 owned lots to the total value of $87,210; 1,526 were buying homes to the total value of $4,480,503, on which the total amount paid was $1,693,937; 969 were buying lots to the total value of $681,523, on which $173,992 had been paid; 3,543 were paying an aggregate monthly rent of $59,210; 425 an aggregate weekly rent of $1,213; 2,064 an aggregate monthly board bill of $46,349; and 1,445 an aggregate weekly board bill of $9,145.20.

The home conditions of the 9,251 men were found to be: Good, 6,394; fair, 2,717; poor, 140. The neighborhood conditions were: Good, 5,293; fair, 2,747; poor, 211. Of these 9,251, 6,212 are now married, 2,847 single, 149 widowed, and 3 divorced. The habits of 5,053 are good, 4,108 fair, only 17 poor, and 96 undetermined. Six thousand one hundred and seventy-five are English-speaking, 3,076 non-English speaking, 3,604 are naturalized, and 5,611 not naturalized.

AMERICAN CAR POPULAR ABROAD.

The remarkable increase in popularity of the medium-priced American car abroad is especially marked in localities which, until a year or two ago had been supplied almost entirely with cars of foreign manufacture. Although the outbreak of war in Europe has brought this fact into particular prominence by developing the foreign market for America even more rapidly, the general excellence of the American car was already making itself felt long before hostilities started.

The realization of the full extent to which the English car has been ousted from South Africa had come to John Bull before this year. Since the start of war practically all of the cars sold in South America have been of American construction. It is declared that although the closing of the English factories, brought about by the war, forced the South Africans to call on America for their cars, the same ultimate result was simply a matter of comparatively few years.

Figures furnished by one of the South African distributors of the Willys-Overland Co., showing the growth of imports of American-built cars in that territory, prove highly interesting. It will be seen at a glance that car imports from England were falling off rapidly in proportion to the development of the motor car movement in English territory long before the declaration of war.

In the race for supremacy, which may be said to have started in 1905, England has fallen far behind the proud position which she had hitherto occupied. In 1906 the total car imports from the United States were valued at a little more than $5,000. The following year they sprang to $90,073, and for the four years, 1909-1912, their total value was $1,045,-

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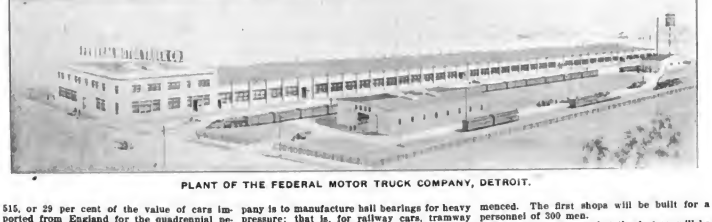

PLANT OF THE FEDERAL MOTOR TRUCK COMPANY, DETROIT.

515, or 29 per cent of the value of cars imported from England for the quadrennial period.

Imports for 1913 from America were $2,623,648, as against $2,119,029 for England, or more than 23 per cent in excess of England's total.

As against the 1912 figures, the imports from England dropped in a single year from 53 per cent of the total value of cars imported to South Africa to 39 per cent in 1913. American cars, on the other hand, have risen from 25 per cent to just over 49 per cent of car imports during last year.

According to reports from the Willys-Overland Co., the popularity of the American cars has shown a proportionate increase during this year, although for awhile the hostilities in Europe threatened to paralyze the motor car business in Africa. Reports of the company show that on Dec. 15 the total export business practically equaled that of the entire calendar year of 1913. This is entirely exclusive of several large shipments made to belligerent nations, and in spite of the fact that shortly after the outbreak of war motor car business in Great Britain and Europe was practically at a standstill, and remained so for some time. But in parts not directly affected by the war, business has shown a great increase over what it was in these same districts last year.

One of the South African motoring papers makes the following explanation of the rapidly growing popularity of the American car in that territory:

"The reason for the amazing growth in the figures of imports from America and the per contra decline in the figures of English cars is to be found not only in the comparatively low initial cost of the American car, but in the fact that American manufacturers have borrowed the good points from English constructional practice and adapted these to their own products. The result has been a vehicle of a high proportion of efficiency which has made a strong appeal to buyers of moderate means. Although the South African purchasing public to a very considerable extent has been prepared to pay more money for an article than the average American, we find that the medium-priced American cars have won the popular approval here. The English car manufacturer will have to realize that the trend of the times is against him in this market."

SWEDEN TO MAKE BALL BEARINGS.

A factory is to be built in Goteborg, Sweden, for the manufacture and sale of ball bearings invented by C. G. Soderlund. The capital stock will amount to not less than $120,600 and not more than $361,800. The minimum capital has been subscribed by the organizers, of which the following are residing in Goteborg: Director M. Lyckheim; Consul Karl Kindal; V. Mansson; N. Nilsson, merchant; C. G. Soderlund, engineer; Director C. Anderson; and S. Reuterskiold, engineer.

It is reported that the intention of the company is to manufacture ball bearings for heavy pressure; that is, for railway cars, tramway cars, etc. Mr. Soderlund's invention is said to be especially suitable for such rolling stock.

The company is to have its head office in Goteborg and a site of a few acres of land has been purchased on the island of Hisingen. The site is close to a wharf. Work on the erection of the factory building has already commenced. The first shops will be built for a personnel of 300 men.

The engineer states that the factory will be completed in March, 1915. Several firms have already sent in tenders for machinery, but no purchases have as yet been made. (See Foreign Trade Opportunity No. 12714, in Daily Consular and Trade Reports for March 16, 1914.)

The Motor Truck's Part in the 1915 Boom

By H. P. Sigwalt, Federal Motor Truck Co.

"The year 1915 is bound to be a big year. And the business boom is going to start very early in the year." That is the opinion of men in general as to the business outlook for the new year we are just commencing.

Sane optimism is this—not optimistic hunk.

H. P. SIGWALT, ADV. MGR. Federal Motor Truck Co.

Considering conditions abroad, whether the war continues or comes to an abrupt close, and considering the relation of those conditions to this country, it isn't hard to figure out that "General Business Increase" will have to invade the factories of the United States very soon.

What has been experienced during the period of more or less depression in different lines should now serve as a business stimulant, for it has trained us into good business-fighting condition.

And good motor trucks will be one of the most important tools Mr. Business Man can use in the creating and handling of this increased business.

The supply of good horses in this country has been severely reduced by the European wars, and it will be many years before it will be possible to get any draft horses imported from the great draft horse farms of England, Belgium or France.

So it is more important now than it has ever been before, for the progressive business man to investigate thoroughly what motorized equipment will be worth to him.

Such an investigation will not be hard to accomplish either, for during the past year the Federal Motor Truck Company has made actual traffic investigations into many different lines of business. So we are now in a position to give the real dope—actual figures—on what the motor truck can do, as compared with horse-drawn equipment.

This information has been prepared so as to make it easier for busy men to decide on the most efficient equipment for their transportation work. And in addition to giving the results of these investigations by our traffic engineer, Robert C. Hargreaves, we are prepared to give advice on general traffic conditions in different lines of business, combining our own experience with the knowledge of some of the foremost men of each industry, whose ideas and suggestions we have been fortunate to secure.

Mr Hargreaves will continue his traffic investigations in general, and will also make special investigations for any concern desiring actual figures on their present transportation equipment.

We have found that users of horse equipment are very apt to take into consideration only a small part of the actual total cost of using horses. We have therefore compiled forms that make it easy for users of horses to find the exact cost of such equipment, and for those concerns who are using some horses and some trucks, we have prepared truck cost forms also, so that the two methods can be continually compared.

All of these helps are announced through and published in our new magazine, "Federal Traffic News," which is sent free of charge to anyone interested. Much interest is being evidenced in the "Traffic News" by truck drivers and horse drivers and on up to the heads of some of the biggest concerns in the country.

It is this general interest in the great ef-

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PLANT OF THE FORD MOTOR COMPANY, DETROIT.

ficiency of trucks that will eventually make the motor truck industry a great power in the development and handling of greater business in all lines of trade.

With actual facts te present, and with conditions such as they are with respect to horses, business men can mere readily see why good motor trucks will be a decidedly important factor in putting business of the United States on a firm basis, by reason of the great efficiency and economy offered, and more trucks will replace horses from now on than has been possible before.

The Motor Car an All the Year Utility

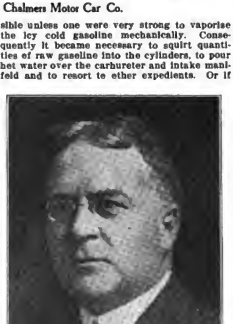
By George W. Dunham, of Chalmers Motor Car Co.

The automobile has at last arrived at a point where it is an all the year reund necessity in all parts of the country. With the exception of those few localities where with the winter snow comes in such quantities as to make the highways absolntely impassable the idea of laying the car up for the winter has practically disappeared. Three or four seasons back the first breath of cold weather set a large percentage of automobile owners to talking and planning on storing the car for the next few months; how it was to be put away, jacked up off the tires, properly covered up and innumerable ether details. This year even though we have had some severe cold I have not beard more than twe or three suggestions of such an idea. The reason is not difficult to find.

In the past cars were laid up during the winter, not because they would not travel through a reasonable amonnt of snow, but because it took an exceedingly brave person to continue to use his car after the first few experiences in starting in really cold weather. In the first place it was ne child's p'ay te turn the motor over at all, as the oil congealed to such an extent that the motor became very stiff. Even after the meter had been turned ever twe or three times and partially freed it was difficult to get an explosion in the cylinders, because gasoline when icy cold wen't vaperize readily.

Te make a gas out of gasoline it is necessary to bring the fluid up to a certain temperature so that it will give off a vapor, or te break it up mechanically into such small particles that it will float in the air in the form of a mist. The latter way is termed making a "mechanical gas." Obviously if the engine is freezing cold there is a little chance of making a gas by heat. If the engine is turned ever fast eneugh in starting, even if everything is cold, the air rushes through the various passages into the cylinders at snch velocity that the gasoline is torn into minute particles, forming the "mechanical gas." Then the motor can be started easily.

Plainly, then, in turning over a motor that is exceedingly stiff from cold it would be impossible unless one were very strong to vaporise the icy cold gasoline mechanically. Consequently it became necessary to squirt quantities ef raw gaseline into the cylinders, to pour hei water over the carbureter and intake manifeld and to resort te ether expedients. Or if



JAMES COUZENS, VICE PRESIDENT
Ford Motor Company.

one was ingenieus he carried a mixture of gasoline and some highly volatile fluid, such as ether, which was squirted inte the cylindrs in small quantities to make combustible gas. Perhaps, far away from any source ef help, with a motor that absolntely refused to start, you have resorted to the most dangerous expedient of all—burning beneath the carbureter some waste or a rag soaked in gasoline. This, if it didn't burn the car, gave the heat necessary for starting.

Bnt now if the roads are at all passable cars are driven throughout the winter, thanks principally to the electric starter. With a correctly proportioned and properly maintained starting equipment there is ne reason to crank the engine. No matter how cold the weather, good starting equipment properly cared fer will turn the engine over fast enough to make it start.

Those who drove in the days before self-starters will remember hew on freezing, stormy days it was first necessary to raise the bonnet and inject seme gasoline or volatile mixture into each cylinder; how then one looked to insure that he had not fergotten to turn on the switch, perhaps listening te he sure that the vibrators on the coils were working properly; hew the little tickler on the carbureter was operated to insure that there was gasoline in the carbureter and to flood it so that the first turn over would draw gasoline inte the cylinders.

After all of these precautiens the next move was to insert the starting crank and if the weather was very cold to jump en it to break the engine loose. Then at the expense of much energy siewly turn the engine, slowly indeed at the very best.

If the weather was very cold it was the usual thing to crank the motor until one was exhausted, then open the petcocks en the engine and inject more gasoline into the cylinders, look to make sure that the switch was on and then tackle the crank once mere. With luck the second or third attempt at the crank would cause the engine te snort once or twice and then stop. Then it would be cranked again and after much snerting and much loss of breath and muscle en the part of the driver the meter might condescend te run.

"What did you care if the meter did run hit and miss for the first mile or so? What did you care if at the end of the first few hundred yards the engine would cough consumptively and stop—just as long as it weuld start mere easily than the first time? Is it any wender cars were laid up in cold weather?

In these days of electric starters one has but to move the switch and the motor starts in ordinary weather. If the weather is cold it is usually necessary first to adjust the carbureter for a richer mixture. This is done entirely from the driving seat. In extreme weather it may be necessary also to turn a lever en the dash properly to prime the engine. Then threwing en the switch will surely cause the engine to start, provided of course the meter and starting system are in reasonably good condition.

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Detroit Automobile Dealers' Association

EIGHTH ANNUAL D. A. D. A. SHOW—FOURTEENTH ANNUAL DETROIT SHOW, JANUARY 16-23, 1915.

Officers:

PRESIDENT ..... CLIFTON C. STARKWEATHER
SECRETARY ..... F. N. SEALAND
TREASURER ..... WILLIAM J. GORDON
MANAGER OF 1915 SHOW ..... WALTER R. WILMOT

Members:

BEMB-ROBINSON COMPANY
BUICK MOTOR COMPANY
BUNCE-CUSON COMPANY
CADILLAC MOTOR CAR COMPANY
CARTERCAR COMPANY
CENTURY ELECTRIC CAR COMPANY
CUNNINGHAM AUTO COMPANY
DETROIT-ELECTRIC GARAGE
FORD MOTOR COMPANY
GENERAL MOTORS TRUCK COMPANY
GRASSER MOTOR COMPANY
JACKSON AUTOMOBILE COMPANY
J. P. SCHNEIDER
M. A. YOUNG COMPANY
McKENNEY-DEVLIN COMPANY
NEUMANN-LANE COMPANY
OAKLAND MOTOR CAR COMPANY
OLDSMOBILE COMPANY
OVERLAND MOTOR SALES COMPANY
POSTAL-FAIR MOTOR COMPANY
P. W. SCHULTE & SONS
REGAL MOTOR SALES COMPANY
SIEGEL-ZECKENDORF COMPANY
STANDARD AUTO COMPANY
STUDEBAKER CORPORATION OF AMERICA
THOMPSON AUTO COMPANY
WETMORE-QUINN COMPANY
WINTON MOTOR CAR COMPANY

Directory of Exhibitors:

Name.	Exhibiting	Space No.
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AUTOGIS	SPECIALTY	80
AUTOMOBILE SUPPLY CO	ACCESSORIES	79
BEMB-ROBINSON CO	MOTOR CARS	108-109-110-120-121
BRIGGS-DETROIT MOTOR CAR CO	MOTOR CARS	65-66-67-68-69
BUICK MOTOR CAR CO	MOTOR CARS	112-113-114-115-116-117
BUICK MOTOR CAR CO	TRUCKS	169
CADILLAC AUTOMOBILE CO	MOTOR CARS	46-47-48-57-58-59
CARTERCAR CO	MOTOR CARS	49-56
CHAMPION SPARK PLUG CO	SPARK PLUGS	72
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COCHRAN PIPE WRENCH CO	ACCESSORIES	73
COLUMBIA BUGGY CO	VEHICLES	146-147
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CONSOLIDATED MANUFACTURING CO	AUTO PARTS	81
CUNNINGHAM AUTO CO	MOTOR CARS	4-5
DETROIT ENCLOSED BODY CO	AUTO BODIES	71
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FORD MOTOR CO	MOTOR CARS	13-14
GARFORD TRUCK CO	TRUCKS	156
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GRASSER MOTOR CO	MOTOH CARS	41-42
GRAY, EDWARD	SPECIAL EXHIBIT	70
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HOULDER & CLOUSE	SPECIAL DISPLAY	74
HUPP MOTOR CAR CO	MOTOR CARS	41-42
INDIAN REFINING CO	LUBRICANTS	80

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KELLY-SPRINGFIELD TRUCK CO.	TRUCKS	162-163
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MASTER CARBURETER CORPORATION	CARBURETERS	73
MILLER, CHAS. E.	ACCESSORIES	72
MILBURN WAGON CO.	ELECTRIC CARRIAGES	106
MITCHELL MOTOR CAR CO.	MOTORS CARS	17-18-19-20
MONARCH MOTOR CO.	MOTOR CARS	11
MORITZ-MULLEN CO.	TRUCKS	149
McGOOKIN, E. W.	ACCESSORIES	2
McKENNEY-DEVLIN CO.	MOTOR CARS	65-66-67-68-69
McCORMICK MANUFACTURING CO.	CCESSORIES	28
NATIONAL REFINING CO.	LUBRICANTS	78
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OAKLAND MOTOR CO.	MOTOR CARS	6-7-8-9
OAKLAND MOTOR CAR CO.	MOTOR CARS	30-43-44
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OLDS MOTOR CO.	MOTOR CARS	111-116-119
PAIGE-DETROIT CO.	MOTOR CARS	96-97-102-103
PATTERSON AUTOMOBILE CO.	MOTOR CARS	12
POSTAL GARAGE CO.	MOTOR CARS	3
PRINCESS MOTOR CAR CO.	MOTOR CARS	29
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SEARS-CROSS CO.	ACCESSORIES	77
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SELELL CUSHION WHEEL CO.	ACCESSORIES	184
SIEGEL-ZECKENDORF CO.	MOTOR CARS	33-40-122
SIGNAL TRUCK CO.	TRUCKS	149
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STATES CYCLECAR CO.	CYCLE CARS	70
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STUDEBAKER CORPORATION	MOTOR CARS	61-62-63-64
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WILSON CO., J. C.	AUTO BODIES	167
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WINTON MOTOR CAR CO.	MOTOR CARS	86-87-88
WOODS ELECTRIC CAR CO.	ELECTRIC CARRIAGES	92-107
YOUNG, M. A.	TRUCKS	148
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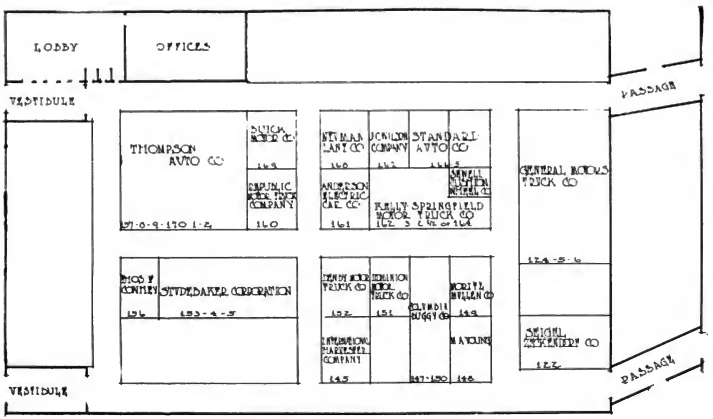

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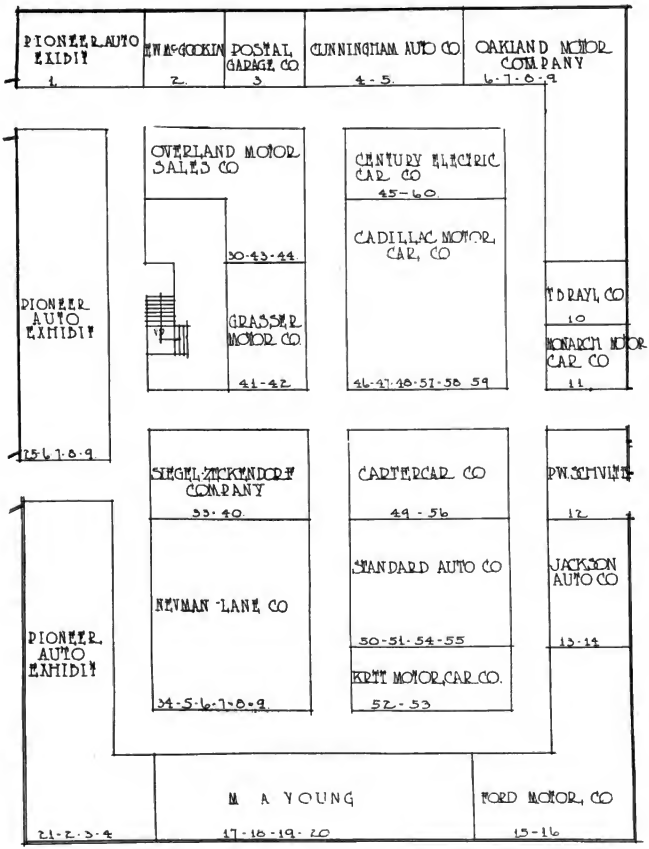

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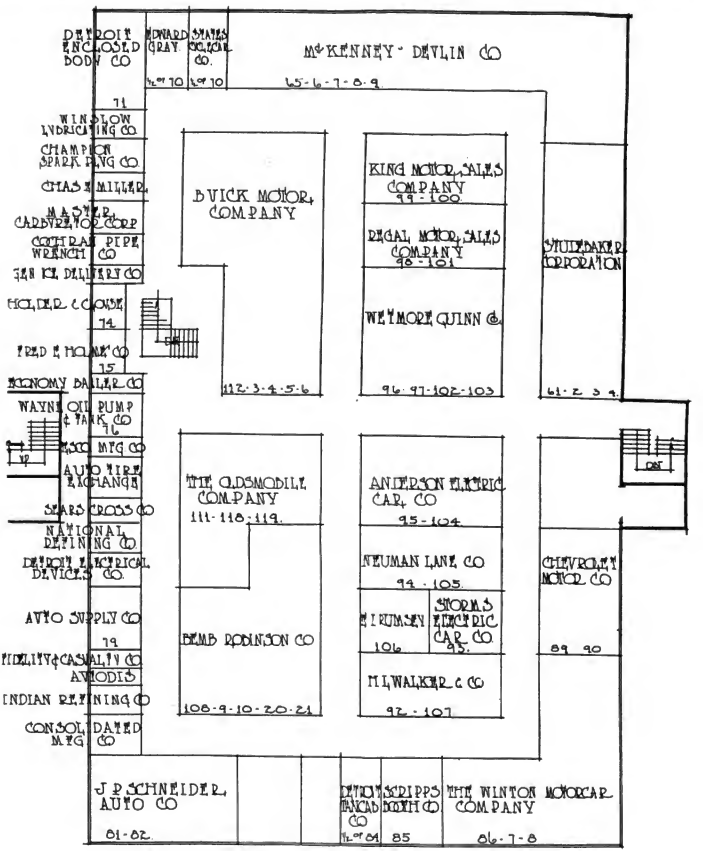
DETROIT ENCLOSED BODY CO
EDWARD GRAY
STATES SPECIAL CO.
McKENNEY-DEVLIN CO
65-6-7-8-9
WINSLOW LUBRICATING CO
CHAMPION SPARK PLUG CO
CHAS. H. MILLER
MASTER CARBURETOR CORP
COTTRAD PIPE WRENCH CO
BUICK MOTOR COMPANY
KING MOTOR SALES COMPANY
99-100
REGAL MOTOR SALES COMPANY
98-101
STUDEBAKER CORPORATION
WELMORE QUINN CO.
112-3-4-5-6
96-97-102-103
61-2-3-4
FRED E. HOLMES CO
ECONOMY BAKER CO
WAYNE OIL PUMP & TANK CO
MFG CO
AUTO TIRE EXCHANGE
THE OLDSMOBILE COMPANY
111-118-119
ANDERSON ELECTRIC CAR CO
95-104
SEARS CROSS CO
NATIONAL DEFINING CO
DETROIT ELECTRICAL DEVICES CO
NEUMAN LANE CO
94-105
CHEVROLET MOTOR CO
AUTO SUPPLY CO
79
BEMB ROBINSON CO
H. RUMSEY
STORMS ELECTRIC CAR CO
95
106
89 90
FIDELITY & CASUALTY CO
AMODIS
INDIAN REFINING CO
M. L. WALKER CO
92-107
108-9-10-20-21
CONSOLIDATED MFG CO
J. P. SCHNEIDER AUTO CO
81-82
SCRIPPS BOOTH CO
THE WINTON MOTOR CAR COMPANY
86-7-8
SECOND FLOOR

Program of Entertainment—1915 Show

The entertainment features of the 1915 D. A. D. A. Automobile Show are under the direction of Dr. W. J. Coulter and W. J. McKay, two Detroiters, who have bent every effort to provide the best that can be secured in the way of novelty and diversion for the many visitors who attend.

The third floor of the Main Building is given over entirely to the amusement features of the show, including music, singing, vaudeville, dancing and the cabaret class of entertainment so appealing to society of the present day.

WALTER WILMOT,
Mgr. D. A. D. A. Show.

The music for the entertainment features, including the dances and vaudeville, is furnished by the Ben Shook's Orchestra. The Pringles, Detroit's popular ballroom step directors—masters of terpsichore—will have personal supervision over the dances each evening during the show.

Afternoon Program:

Daily—From 2:30 to 4 p. m.—Continuous Dancing and Vaudeville, with varied acts and popular dances in which the public is invited to participate.

The dancing floor will be under the control of the Pringles, Detroit's famous dancing instructors.

Evening Program:

Nightly—From 8:30 to 11 p. m., beginning Saturday, January 16.

8:30 p. m.—Dancing—One-step.
8:45 p. m.—Vocal Solo by Master Everard Lehman, Boy Soprano.
9:00 p. m.—Dancing—Hesitation Waltz.
9:15 p. m.—The Lorain Sisters, Chicago's famous singing and dancing team.
9:30 p. m.—Dancing—Fox Trot.
9:45 p. m.—Fancy Dancing—Miss Virginia Valli and Mr. B. R. Young.
10 p. m.—Hesitation Waltz.
10:15 p. m.—Vocal Solo—Master Everard Lehman, Boy Soprano.
10:30 p. m.—Dancing—One-step.
10:45 p. m.—"The Cabaret Kids," the biggest and best juvenile act in the country.

The dancing floor will be under the control of The Pringles, Detroit's noted dancing instructors. The public is invited to participate in the dances.

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The Makers of the 1915 Show

C. C. STARKWEATHER,
PRESIDENT D. A. D. A.

F. N. SEALAND
SECRETARY D. A. D. A.

W. J. GORDON,
TREASURER D. A. D. A.

Clifton C. Starkweather

Clifton C. Starkweather, President of the Detroit Automobile Dealers' Association, was born in Detroit May 25, 1873, and is a graduate of the Detroit public schools, the Detroit High School and Smith's Business College. Mr. Starkweather began his business life as a clerk for the Lake Shore Railroad in Detroit from 1887 to 1891. He held the position of ticket agent for the Wabash Railway 1891 to 1895, traveling salesman for W. J. Gould & Company 1895 to 1900, for Crusoe Bros. Company 1900 to 1903, Lee & Cady 1903 to 1908, since which date he has been manager of the Detroit branch of the Buick Motor Company and president of the Swales Sales Company, dealer in automobile accessories.

Frank Nelson Sealand

Frank N. Sealand, Secretary of the Detroit Automobile Dealers' Association, was born in Cleveland, O., Nov. 19, 1877, and received his early education in that city. Mr. Sealand became connected with the automobile industry in 1905, starting in the factory of the Winton Motor Car Company, in Detroit. In November of the same year he went to Cleveland, where he was connected with the Winton branch until August, 1911. He then formed the Weaver-Sealand Motor Company, selling his interest in December, 1911, coming to Detroit to take charge of the Winton Detroit branch, which position he still holds. He is also vice-president of the General Laboratory Company, of Cleveland.

William James Gordon

William J. Gordon, Treasurer of the Detroit Automobile Dealers' Association, was born in Ingersol, Ontario, Nov. 9, 1872. He began his active career in the employ of the Michigan Central Railroad, serving a number of years as contracting agent. In 1900 he connected himself with the Anderson Electric Car Company, rising to the position of general manager of the Detroit branch of that company in 1911. Mr. Gordon is at present general manager of the Century Electric Car Company.

Hugh S. Quinn

Hugh S. Quinn, president of the Wetmore-Quinn Company, of Detroit, was born in Detroit December 2, 1878, and is a graduate of Detroit college. Mr. Quinn began his business life with the Detroit Telephone Company, continuing three years. He was special representative of the Michigan Telephone Company from 1901 to 1907, general manager in his own territory of the Home Telephone Company from 1907 to 1911, with the E-M-F Automobile Company about one year, and manager of the retail store of the Abbott Motor Company from 1911 to 1912, when the Wetmore-Quinn Company was organized. This company has the agency for the Paige and Saxon automobiles.

Walter Jacob Bemb

Walter J. Bemb, president of the Bemb-Robinson Company, was born in Essling, Germany, May 17, 1885, and was educated in the public schools of Germany and Detroit. He came to America in 1893, later beginning his active career in the employ of the L. Bemb Floral Company. From 1901 to 1905 Mr. Bemb served his apprenticeship in the automobile business with William E. Metzger & Company, then went to the Standard Automobile Company for a year, with the Ford Motor Company for another year, with the J. H. Brady Auto Company from 1907 to 1910 and the Hudson Motor Company from 1910 to 1912. In the summer of 1912 Mr. Bemb associated himself with L. J. Robinson in the formation of the Bemb-Robinson Company, which was organized for the handling of Hudson motor cars.

William Richardson Tracy

William R. Tracy, manager of the Detroit office of the Oakland Motor Car Company, was born in East Smithfield, Pa., April 21, 1883, and educated in the schools of South Haven Mich., and Stratton Business College, Chicago. Mr. Tracy began his business career in the employ of the American Express Company at Benton Harbor, and later with the same company in Detroit. He was appointed manager of the Detroit office of the Regal Motor Company in September, 1902, and to his present office with the Oakland Motor Car Company Aug. 1, 1912.

George Reason

George Reason, manager for the Cartercar Company, Detroit, was born in Unadilla, N. Y., August 31, 1873, receiving his education in the common schools, a graduate of the high school of Pinckney, Mich., and of Cleary College, Ypsilanti. After spending ten years on a Michigan farm Mr. Reason opened a general hardware and implement store in Pinckney, which he ran for twelve years. In 1907 he came to Detroit to take the position of manager of the Cartercar Company, which he still continues to hold.

Jule Caesar Ayers

J. C. Ayers, district manager for the General Motors Truck Company, with offices in Detroit, was born in Mt. Vernon, Ind., May 25, 1881, and educated in the public and high schools of Dayton, Ohio. Mr. Ayers started his business life as a clerk with the Western Union Telegraph Company, later engaging with the National Cash Register Company, starting in as clerk and holding various positions until he became instructor of the sales department in St. Louis. After nearly eight years with the National Cash Register Company Mr. Ayers spent 1908 to 1910 as traveling salesman for the Burroughs Adding Machine Company, moving to Detroit at the end of that period to take his present office with the General Motors Company.

Edward G. Bland

Edward G. Bland, Michigan manager of sales for the Jackson Automobile Company, with headquarters in Detroit, was born in Niles, Ohio, January 20, 1886. He began as collector

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Makers of the 1915 Show---Continued

H. S. QUINN

W. J. BEMB

W. R. TRACY,

for the electric light company of his home town, was later city salesman for the Smith-Kirk Candy Company, Toledo, Ohio, and then traveled in Ohio and Pennsylvania for a wholesale grocery concern. From tire adjuster for the Michigan Tire Company, of Detroit, Mr. Bland soon worked his way up to the office of manager of the Detroit branch of the company. In October, 1912, he took his present position with the Jackson Automobile Company.

Mathew A. Young

Mathew A. Young, head of the M. A. Young Company, distributor of Reo and Mitchell pleasure and commercial cars, was born in Alliston, Ontario, December 16, 1872. He is a graduate of the public schools of Ontario and of the Ontario College of Pharmacy, Toronto, Ont. Mr. Young was in the retail drug business in Toronto, Lansing and Detroit from 1892 to 1900, when he formed the firm of Young & Miller for the purpose of distributing automobiles. Mr. Young has conducted the business alone since 1905.

Harry L. Cunningham

Harry L. Cunningham, automobile dealer, was born in Shelby, Ohio, January 20, 1885. He learned the trade of a machinist in the factory of the Ideal Bicycle Company in that city. In 1899 he secured a position as toolmaker with the Winton Motor Car Company in Cleveland, Ohio, going later to the Mansfield Machine Works, Mansfield, Ohio, and to the Geneva Automobile Company, at Geneva, Ohio. In 1902 he came to Detroit to look after the interests of the Winton Motor Company's interests, later becoming manager of the Ford Motor branch in Cleveland, 1905 and 1906, and the Detroit branch, 1906 to 1910. Since that time he has been president of the Cunningham Automobile Company, of Detroit.

John Howard Thompson

John R. Thompson, president of the Thompson Auto Company, was born in Detroit Jan. 19, 1883. Beginning his business career in the furrier trade, Mr. Thompson, after a year, entered the commission and brokerage business with his brother in New York, where he remained for two years. He spent four more years in the same business in Chicago, returning to Detroit in 1904 to enter the automobile business selling accessories. Later he became interested in the retail automobile business and had charge of the Michigan territory for the Warren Motor Car Company. He organized the Thompson Auto Company in 1909 for the purpose of distributing automobiles and motor trucks.

GEORGE REASON

J. C. AYERS

E. G. BLAND

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PLANT OF THE OAKLAND MOTOR CAR COMPANY, PONTIAC.

The Financial Strength of the Reo Company

Perhaps no statement recently made in either the news or the advertising columns of newspapers, has created more discussion than that contained in the recent Reo announcement that "The Reo Motor Car Company is, financially, the second strongest in the world."

In order to give readers a chance to analyze the situation for themselves, the Editor of one of the leading Automobile trade journals asked Mr. Donald E. Bates, Secretary-Treasurer of the Reo Company, if he had any objection to publishing a statement of the company's condition.

"Not the least," laughed the financial guardian of the big Lansing concern, "in fact we rather welcome the suggestion just at this time when our innocent announcement of what we considered the obvious has created such a furore.

"We have never before referred to these matters—in fact we have perhaps too carefully avoided any mention of our financial resources. For example, if you've noticed the stock quotations of late you have doubtless observed that Reo is quoted at around 22. From that it would appear that the securities of this company are about on a par with some of the weaker ones whose 'common' is quoted at about the same figure. Now the difference is here. Reo par value is 10—not the usual 100. So the '22' really means 220!

"Here is our statement compiled at the end of our last fiscal year, October 31st, 1914. Parenthetically, I should mention that the period covered was fourteen months—due to the changing at our last stockholders' meeting, of the date of our fiscal year from August 31st to October 31st.

"Now we need not have mentioned that—some wouldn't if we may judge from important omissions in statements they habitually give out.

"Which brings us to a very important matter—the correct interpretation of a financial statement. It is remarkable how few can correctly read and diagnose a financial statement."

Here the editor interrupted: "Enlighten a poor journalist on that matter—if you make it understandable to one not so familiar with accounting and audits. The chief thing I notice about this Reo statement is its brevity—the few heads under which you class the various 'assets' and 'liabilities.' Is there any significance in that?"

"Yes, I suppose there is," said Mr. Bates. "You see it was prepared, not for publication, but for our shareholders, none of whom want to dispose of their Reo holdings. So its aim was to be lucid.

"Now you could subdivide the various items almost ad infinitum—and hopelessly befuddle

R. E. OLDS, PRESIDENT
R. E. Olds Company, Lansing.

the average reader—if there was anything to be gained by so doing—as for example, to influence the stock market so present holders could get from under!

"Yet, after all it is easy even for the tyro to get a pretty accurate estimate of the most elaborate financial statement. The rule is, 'Look for the Joker.'

"Of course it is impossible for anyone but an expert to ferret out all the jokers, but there are some anyone can see if he but looks.

"For example there's that indefinite thing, 'Good Will,' which generally is given a very definite valuation when there is a gap to be filled or a deficit to be offset.

"Other similar items made to perform similar service are 'Patents' and 'Trade Mark,' 'Trade Name,' etc., which usually account for another large lump of over-capitalization.

"It would be too much to say that patents, good will and trade mark constitute liabilities—but certain it is they do not belong among the 'assets.' No banker would so consider them. Yet they very often masquerade as such.

"So if you want to arrive at the truth, or near it, just take the item 'surplus' and subtract from that amount the values set on the items noted. For example, I quote from a recent 'financial statement' of a manufacturer not in the automobile business. Here we find, in round numbers, 'Surplus, $5,000,000.' Looks fine, doesn't it?

"But down here we find listed also as assets 'Good Will' and 'Trade Mark,' $15,000,000! Whew! that shows, instead of a surplus, an actual deficit of $10,000,000. That is how it would look to the banker did that concern ask for a loan, whatever 'uplifting effect' it might have on the ticker tape.

"Oh, yes, financial statements are most interesting when you know how to read them—that's why my file of them is so well thumbed. Romance is a weak word to apply to some of them.

"And that is why we feel some, I think, pardonable pride in letting you publish that Reo statement which is so brief and at the same time so lucid.

"Yet there are items in that which could be elucidated—and made much stronger even than it is.

"For example, some firms habitually put down in inventory under 'jigs, tools, fixtures, patterns, dies,' etc., the original cost of those special tools, whereas the model to which alone they are applicable is no longer current. Their value is therefore nil, or five per cent at most. Our 'ultra conservative' policy does not admit of that.

"And if you looked deeper you'd find that in the item 'Merchandise,' meaning manufactured automobile parts and materials, only those parts pertaining to current models are listed at full cost. Parts of 1913 models are inventoried at only 50 per cent, and those of earlier models, the demand for replacement parts for which is still active, at one-third,

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PLANT OF THE CONTINENTAL MOTOR & MFG. CO., DETROIT.

while obsolete material and tools are scrapped instantly.

"Of course, such items only the expert auditor who has access to everything can discover in an inventory."

Asked for a few figures that would indicate the tremendous success of this concern whose conservatism has heretofore been known as its most prominent characteristic, Mr. Bates gave out the following astounding figures:

"In the ten years since its organization the Reo Company has paid to its shareholders dividends amounting to 1527 4-10 per cent of its original capitalization.

"Yet the policy, and especially of late years, has been to keep so much money in the company that it can at all times finance itself without having to depend on the banks, a policy that vindicated itself to a superlative degree during the past few months when ready cash could buy so advantageously; a condition of which the Reo Company, as stated in its recent ad, took full advantage and passed it on to Reo buyers.

"We are firmly convinced that the automobile industry is sound and permanent, and so we eschew practice too common in this industry of looting the treasury every so often," said Mr. Bates.

"Instead of depending on banks to loan us money to manufacture automobiles, it is no unusual thing for us to be drawing interest on deposits running up to and over two million dollars."

Continuing with figures, it was stated that the net profits of the Reo Motor Car Company for the fourteen months that constituted its last fiscal year were $2,539,187.34. And it was hinted another dividend will be distributed January 1st. And $600,000 worth of stock of the Reo Motor Truck Company, which formerly was owned by the Reo Motor Car Corporation, was, during the past year, divided among the individual shareholders of the parent company.

"We have never missed a cash discount nor paid a bill with commercial paper," concluded Mr. Bates. "So you see, we had ample grounds for the statement we made in our ad. We are sorry if it hurt anyone's feelings, even a rival's. But it happened to be the truth, so we can only hope it will serve to illuminate some other matters and improve the general character of financial statements." It will then prove beneficial to all concerned."

Dodge Bros. Use 18 Acres of Floor Space

Ground has been broken at the big Detroit plant of Dodge Brothers for additions to their already extensive group of factory buildings. At present the plant of Dodge Brothers has over 18 acres of floor space and with the addition of the new buildings, five more acres of manufacturing space will be added to the factory.

The largest of the new buildings will be known as the pressed steel shop. This building will be 400 feet long, 77 feet wide and four stories high, though the walls and foundation are designed with a strength to carry ultimately six stories.

To give access to the new building from the new assembling plant, the latter will be extended 180 feet at its east end, giving it a total length of about 1,065 feet. A wing will be built from it spanning the loading platform, railroad tracks and driveways to connect with the south end of the pressed steel shop.

The pressed steel shop will have an area of about 130,000 square feet, while there will be about 90,000 square feet in the extension to the assembling building and the wing. On the east side of the building about one-quarter its length from each end are two wings, 25x52 feet, in each of which there will be an elevator 12.8x24 feet, while on each floor of these wings will be toilet, wash and locker rooms, stairways and halls.

Steel frame construction covered with concrete will be used throughout the first and second stories of the pressed steel shop, while the remainder of it and all the addition to the assembling building with the joining wing will be of reinforced concrete construction.

The exterior is to harmonize in design with the present buildings, all exposed brick corresponding in color and quality. All window sash and glazed doors will be of steel unit sash, glazed with the best quality of ribbed factory glass. Hard maple flooring dipped in paraffine oil will be used to finish the main floors of each story.

The large shipping platform along the assembling building will be extended the full length of the addition and provision made for extension of the electric crane tracks. At the north end of the pressed steel shop will be a covered unloading platform with necessary crane equipment. Extending the full length inside of the new building are to be two crane runways just under the third floor so that material can be handled both to and from the first and second floors.

Additions to the office building of Dodge Brothers will make that structure nearly four times larger than formerly. At present the office building is a two-story structure, 116x52 feet. Alterations under way will make it a four-story building, 326x72 feet, at a cost of about $200,000.

It is estimated the cost of the pressed steel shop and office building will be about $650,000. With the new buildings Dodge Brothers will be one of the three largest automobile plants in Detroit.

OPTIMISM BRED AT NEW YORK SHOW.

Using their own business as a gauge, big automobile men who were exhibitors at the fifteenth annual automobile show in Grand Central Palace, New York, last week, predicted a rapid upward turn in all commercial and industrial lines within the next 60 days.

"Automobile men at this year's show tell me that their sales during the show are running 20 to 30 per cent above last year's sales," declared S. A. Miles, manager of the New York exposition. "They believe this to be sound evidence that business conditions are on the mend. Otherwise people would not be spending their money for motor cars.

"Dealers who were feeling their way cautiously a few weeks ago have now become pronounced optimists. They came in from all parts of the country with reports that their spring business will be as heavy, or even heavier, than usual. Even southern dealers have surprised us with statements that they look for a return to near normal conditions in the cotton belt before many months."

Heads of big motor car concerns and sales managers, both for high-priced and low-priced cars, coincide in Mr. Miles' views. Among those who thus expressed themselves were George M. Dickson, general manager of the National Motor Vehicle Company; Hugh Chalmers, of the Chalmers Company; W. A. Smith, of the Mercer Company; Harry Houpt, in charge of the Mitchell exhibit; Harry J. De Bear, in charge of the Maxwells, and J. F. Drysdale, of the Cadillac Company.

Mr. Dickson attributed the mild boom in the automobile business partly to improved business conditions and partly to the European war. Americans who formerly spent their summers in Europe are planning to remain at home this year and are buying touring cars, he said.

Mr. De Bear, of the Maxwell Company, pointed out that representatives of the lower priced cars were reporting unusually heavy sales during the show week. This indicated, he said, that the "average man" who holds tight to his money when he fears hard times, is convinced that business is on the upward turn.

Mr Smith, of the Mercers, and Mr. Houpt, of the Mitchell Company, with several other automobile men, emphasized the fact that the business revival indicated by auto sales extending into nearly every section of the country. Many western dealers who formerly looked over the new designs and planned their orders at the Chicago show later in the month, went to New York in order to get in shape for business earlier than usual.

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This Hudson Landau-Limousine Pleases Prominent People

Paris, London and Vienna social leaders have set their stamp of approval on the Landau type. America—with its changeable winter days, some bright, some stormy—is following the lead of Europe. Two minutes' work by the chauffeur turns your Limousine into the open Landau. You enjoy the sun and air, yet — in a moment — you may have everything the Limousine affords of perfect protection and luxury.

The Landau is priced but a trifle above the one-style Limousine. Yet you get two cars in one. The workmanship is Hudson standard throughout. The car is the famous Hudson Light Six with all its advantages.
It will be a pleasure to show you the car and give you any desired demonstration.

The Bemb-Robinson Co.

286-292 Jefferson Avenue East, Detroit

Hudson Service—Day and Night

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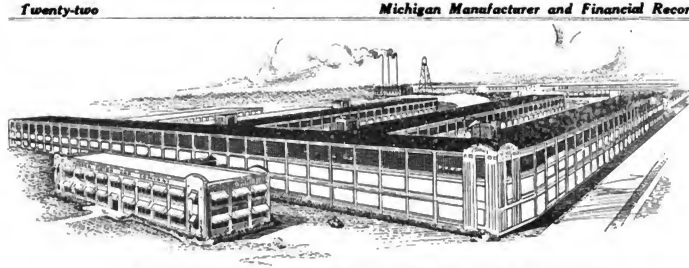

PLANT OF THE HUDSON MOTOR CAR COMPANY, DETROIT, SHOWING NEW A DDITION.

Great Growth of the Hudson Plant

Cheering evidence of satisfactory present and future business conditions is shown by the announcement of immense additions to be made to the already enormous factory of the Hudson Motor Car Company. So pronounced has been the success of the Hudson Six, and so insistent the demand of the public for cars that the present plant, large as it is, has proved inadequate to handle the business. It was therefore decided to add a third story to the main factory building and to three of the largest wings, an addition of floor space 2,200 feet long by 62 feet wide.

R. D. CHAPIN,
Pres. Hudson Motor Car Co.

In construction the addition will conform to the present style of pressed brick and reinforced concrete and steel. Plans for the big addition are finished, contracts have been let, and the work is now proceeding as rapidly as the weather will permit. The big addition is to be completed and the large premises ready for occupancy on March 1. This is arranged so that the Company will be in the best possible shape to handle the business of what promises to be the record year of its history.

The accompanying illustration shows just how big will be the new addition to this factory which is already one of the largest automobile factories in the country. The floor space of the present factory is approximately eight acres. The addition of the third story means an increase of space of over three acres, or, nearly 50 per cent increase in floor space. After March 1 the total space will be almost 11 acres, which will make the Hudson factory among the largest in the world. The addition is a third story added to the main factory and to three of the wings, making a total length of 2,200 feet by 62 feet in width.

The Hudson plant is a model in construction and convenient arrangement of departments, and in light, sanitary and healthful conditions for employees. It is stated that the Company's business has been increased so largely by the popularity of the 1915 Hudson Light Six, that the added space is absolutely necessary in order to handle the production for next season.

Oldsmobile Sales Show Enormous Gain

During the last period of 1914 the Olds Company established remarkable sales records. Not only was the demand for cars a surprise to the manufacturers, but on December 1 there were hundreds of orders on file for future delivery and their plant found it necessary to maintain its increased production schedule in the dead of winter to meet the requirements of dealers.

In one year's time the Olds Company has brought about an increase of more than 700% in the number of its dealer connections. This record was made possible by the popularity of the four cylinder car, introduced on the market in August, 1914.

November deliveries of cars showed a large increase over November, 1913, while September and October, 1914, shipments were actually seven times greater than shipments for the corresponding period of 1913. Between August 1 and December 1, 1914, there were 624 per cent more Oldsmobiles marketed than during the same months of 1913, and several hundred orders the company has in hand for future delivery have insured against any appreciable slackening in the demand for cars during the winter months.

Few who have watched the progress of the Oldsmobile since the introduction of its light four have found any room for doubt that this company opened the way to further success when it produced a lower priced car which was almost exactly similar in appearance to its six-cylinder model.

Show 1,000% Increase

An increase of more than 1,000 per cent since organization in 1902, and a commodious and thoroughly modern factory at Brooklyn avenue and the M. C. R. R. Belt Line, are features of which the Douglas & Lomason Company, incorporated, may well be proud at the beginning of 1915.

This company is especially well established in the manufacture of a long line of accessories and equipments for automobiles, the use of which is necessary to every completed car before it can be placed upon the floor of the sales and display rooms, or before the car can go into service for the purchaser.

Among the products of the Douglas & Lomason Company's plant are windshields and storm fronts, automobile metal trimmings of all kinds, foot board and running board mouldings, body hardware, coat rails, robe rails, malleable, brass and steel hinges, foot rails, sheet metal work and door locks. They also make corrugated metal running-board covers and complete foot board and running-board equipments, either with metal or linoleum covers, ready to go into the car.

The officers of the company are: President, A. G. Douglas; Vice President, E. J. Newell; Secretary and Treasurer, H. A. Lomason. The plant is now working to capacity with every indication that the end of the year will find the company ready for still larger additions to their plant in order to take care of the rapidly growing demand for their products.

BANKRUPT PLANT UNDER HAMMER.

The sale of the real estate and property of the Peninsular Steel Castings Company in Detroit, which went into bankruptcy Oct. 17, was confirmed Jan. 8 by Referee in Bankruptcy Lee E. Joslyn. The property and real estate were sold to Mathew Finn for $8,650, the purchaser assuming an encumbrance of $21,208 on the real estate. The appraised value of both real estate and property was $62,480.

AUTOS WERE POPULAR GIFTS.

"Figuratively speaking, a number of stockings were bulging with Cadillac automobiles Christmas morning," said Manager Schulte of the Cadillac Detroit agency. "Christmas presents of automobiles were the thing this season, and among the lot which we delivered for that purpose were an even half dozen enclosed cars of the limousine, Sedan and coupe types."

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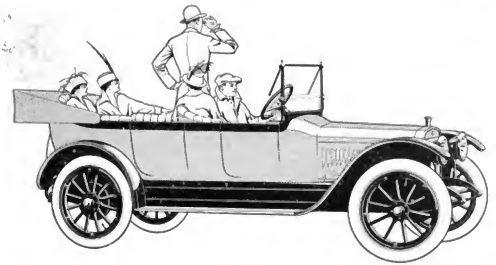
A Totally New WINTON SIX



At a New Price—$2285

Excelling quality—never before produced except in the biggest and most costly cars—is now, *for the first time*, obtainable in a car "not quite so big"—and at a price hitherto impossible—the New-Size Winton Six, at $2285.

This car gives you everything that makes an automobile high-grade, good to look at, delightful to use, and creditable to own—even to that final note of quality, your own personally selected color scheme.

Here are some of its major features:

Motor—Famous Winton Six-Cylinder L-head motor. Bore, 3½ inches. Stroke, 5¼ inches. Unit power plant, completely housed.

Wheel Base—128 inches, eight inches shorter than the Model 21 Winton Six.

Electric Features—Bijur starting and lighting. Bosch ignition.

Clutch—Five-pair dry-plate.

Transmission—Selective sliding gears: four speeds ahead and one reverse. Direct on third.

Steering—Left drive, with center control.

Springs—Chrome vanadium. Semi-elliptical front. Three-quarter elliptical rear. Rear springs underslung. Dann oil-cushionized inserts in all springs.

Wheels—Wood or wire at purchaser's option.

Tires and Rims—36x4½ inch tires on all wheels. Non-skid rear tires. Firestone demountable rims.

Equipment—One-man top, silk mohair. Jiffy curtains. Power-driven tire pump. Plate-glass wind shield; both sections adjustable; upper for rain vision, lower for ventilation. Warner speedometer. Clock. Klaxon horn.

Body—The American Beauty type, a creation that makes this a genuine *pleasure* car. Especially graceful in design, and the last word in comfort. Divided front seats without extra charge, if you desire them. Spacious doors on concealed hinges. Finest of coach leather. Information upon request about roadster, coupe, limousine, and other bodies.

Colors—To avoid the monotony of cars that lack distinction and individuality, we permit the widest range of color schemes on this car. Each buyer may have his car finished to suit his individual taste. Metal parts trimmed in nickel.

Service—Buyers of this car will be entitled to the same thoro gratuitous service that is extended to buyers of the Model 21 Winton Six. That means continuous satisfaction.

Price—This car, which we term the Model 21A, sells at $2285, f. o. b. Cleveland.

Write for complete catalog

The Winton Motor Car Co., 130 Berea Road, Cleveland, Ohio

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PLANT OF THE HUPP MOTOR CAR CO., DETROIT.

The Chalmers Line Now Most Complete

With its 40 horsepower "Light Six" and its 60 horsepower "Master Six" the Chalmers line for 1915 is probably the most complete ever built by the Chalmers Company. The two chassis models for the 1915 season include all of the desirable types of cars, including five, six and seven-passenger touring cars, limousine, coupelet and sedan.

With a materially increased production the second series of the "Light Sixes" is priced at $1,650, for the five-passenger touring car. The 1915 "Master Six" has been increased it price to $2,400.

"We have in the 'Light Six' a car which is popular in price and which contains the high quality which always characterizes the Chalmers output," says Sales Manager Percy Owen, of the Chalmers Motor Company. "Our 1915 'Light Six' was first announced in May. The demand for this model has exceeded our own expectation and we have been safe for the current season to plan a materially increased output.

"Our larger 'Master Six' is built in smaller quantities for those buyers to whom price is secondary. We have not designed this car to sell on price alone, but have made it in every respect a maximum automobile. The improvements made in the 1915 model have necessitated an increase of price in the 'Master Six' of $125."

The new Chalmers models show striking advances in body design. The larger "Six" is furnished in two body types; seven-passenger touring car and five-passenger torpedo.

Both of these cars are of the foreign "boat" design—decidedly racy in appearance.

The Torpedo has a single door on either side. The front seats are of the so-called "bucket type" with an aisle between them, affording easy passage. The seven-passenger touring car has the same lines as the Torpedo, but is fitted with the usual two doors in either side. The tonneau of the seven-passenger car has collapsible Pullman seats in addition to the regular tonneau seat with a capacity of three passengers.

The "Light Six" has the distinctive Chalmers-design body, and like the larger "Six," all "Light Six" types are finished at the top of the body with a "belt" in contrasting color.

On the "Light Six" chassis are also announced several new body types; a six-passenger touring car, a five-passenger inside drive Sedan, and a seven-passenger limousine. These three models are shown on the "Light Six" chassis for the first time in this second series. The five-passenger touring car and the coupelet are continued.

Mechanically 1915 Chalmers cars show no radical changes. Both the "Light Six" and the "Master Six" motors are of the T-head type; the larger developing 60 horsepower, and the smaller, 48 horsepower. More than 8,000 cars equipped with these motors have already been put in use, and the Chalmers engineers state that no radical changes or improvements could be suggested.

Perhaps the most striking features of these Chalmers power plants are their extreme flexibility, and the absence of vibration. Either

GEO. W. DUNHAM.

the "Light Six" or the "Master Six," is positively stated, will pull at two miles an hour or at express train speed "on high." A favorite demonstration of the smoothness of the Chalmers "Sixes" is to balance a lead pencil on end of the radiator while the motor is running at 1,000 to 1,500 revolutions a minute.

For this season all Chalmers models are equipped with one-man top. Shock absorbers have also been added to the regular equipment, and the "Light Six" has as regular equipment one size larger tires than in the past.

The Chalmers-Entz electric starting and lighting system is continued, but with refinements which make the system even simpler than in the past. This starting system has proved one of the most attractive features of Chalmers cars. The fact that it makes the motors non-stallable has been described by experts as the greatest factor of motor car safety introduced in the past five years.

The distinctive Chalmers molded oval fenders, which are unique among American cars, remain unchanged. For over a year these handsome fenders have been an exclusive feature of Chalmers design.

The Chalmers Company began shipping the new six-passenger "Light Six" Aug. 1. The maximum production of the "Master Six" will be reached by Sept. 1.

The Chalmers Company is planning for the succeeding season an increase over its past year's business, which was the largest both in number of cars sold and in dollars and cents of any year in the history of the company.

The Builder of the Show Building

The history of reinforced concrete construction in Detroit must of necessity include something of the experience and give honor to the ability of F. S. Robinson as a master in the art of building some of the largest and most modern manufacturing plants and palatial residences in the country. As head of F. S. Robinson & Company, Contractors, Mr. Robinson is now reaping some of the reward bestowed upon fidelity and integrity in the building line.

When the Trussed Concrete Steel Company first started in the business of construction work Mr. Robinson was general superintendent. That position he held for five years, and in that capacity he supervised the construction of the first modern and wholly reinforced concrete building in Detroit, the structure being for the Burroughs Adding Machine Company.

Mr. Robinson also erected the first reinforced concrete buildings for the Packard Motor Car Company, the Cadillac Motor Car Company, the Chalmers Motor Company and for several other large concerns in Detroit and other parts of the United States.

F. S. Robinson started in business for himself in 1912. Among some recent contracts handled by him are the five-story reinforced concrete warehouse for the Frederick Stearns & Company, the new office building of the Detroit Lumber Company, not yet completed, and several large and magnificent residences in the Bloomfield Hills and at Grosse Pointe.

While this company is fully equipped for, and makes a specialty of factory buildings and reinforced concrete work, as general contractors the concern is prepared to construct all classes of buildings with every kind of material.

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Cadillac
Standard of the World

CADILLAC ENCLOSED CARS

The eight-cylinder motor gives to the Cadillac Enclosed Cars a smoothness of motion that is entirely new.

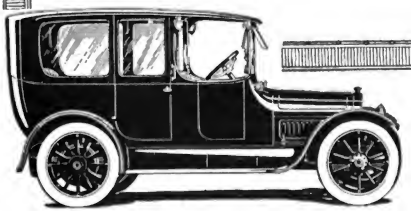
It accentuates and emphasizes the luxury and ease of riding which is so desirable in cars of this type.

Nor is this mechanical perfection the sole incentive to ownership.

For these cars are matchless specimens of the coach-builder's art.

Exteriorly they are handsomely proportioned and flawlessly finished.

The interiors are equally faultless, both in depth and softness of upholstery, and in the quiet richness of trimmings and appointments.



LIMOUSINE
(Seven Passenger)
$3450 F. O. B. Detroit

SEDAN
(Five Passenger)
$2800 F. O. B. Detroit

LANDAULET COUPE
(Three Passenger)
$2500 F. O. B. Detroit

Cadillac Motor Car Co., Detroit, Mich.

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ANOTHER PLANT OF THE CHEVROLET MOTOR COMPANY, FLINT.

Chevrolet's Progress During 1914

The past year marked many changes for the Chevrolet Motor Company—changes which measure stability and progress. For one thing, the Monroe Sales Company, organized for the exclusive handling of Chevrolet cars in Detroit and Wayne county only, made itself a

L. D. HAAS.
Sales Manager.

valuable asset to the Chevrolet management. This company was incorporated Nov. 29, 1913, and, under the management of C. E. Dawson, a campaign of personal salesmanship of the handsome Chevrolet car was begun. During the season of 1914 there were 125 Chevrolets sold in Wayne county. Dec. 1, 1914, the Monroe Sales Company was taken over by the Chevrolet Company and made the Detroit branch house, with Mr. Dawson remaining as manager.

Last year the Chevrolet Company built 8,500 cars; this year the production is scheduled for 10,000. During the past year the company added considerably more factory space to take care of the increased production. A sheet metal plant in which all the metal for the making of bodies, fenders, gasoline tanks and under pans, was added, also enameling ovens for baking the enamel on the various parts. The Monroe Sales Company, the Detroit house, increased the capacity of the sales rooms at 815 Woodward avenue several times during the year, and added a garage in the rear. The sales force was increased 200 per cent and more salesmen are to be added this spring.

The Chevrolet Motor Company was incorporated in Michigan Nov. 3, 1911, with a capital of $2,500,000. The officers are: President, C. M. Begole; Vice-President, W. C. Durand, in charge of the eastern factories of the company; Vice-President and General Manager, A. B. C. Hardy, in charge of the factories at Flint, Mich.; Secretary, Curtis R. Hathaway; Treasurer, W. S. Ballenger; Sales Manager, L. D. Haas.

The parent plant of the Chevrolet is located in Flint, from which point the western trade is

C. E. DAWSON.
Manager Detroit Branch.

handled. The eastern and export trade is taken care of from a large plant in New York city, located at Fifty-seventh street and Eleventh avenue. Another large plant was recently added by the purchase of a property in Tarrytown, N. Y. This factory is being utilized to turn out the special orders for coupes, limousines and racers. The company started with 250 employes and now has on its payroll 2,300 men. The force is to be increased early this year. The company entered several racing contests and hill climbing events the past year, winning practically every event. At Brighton Beach early in the summer the Chevrolet racers took the first and second events.

The net assets of the company are $1,935,434.04. Bradstreet's, under date of Aug. 14, 1914, places the company's net resources at between $400,000 and $500,000 as a basis for credit. The Chevrolet people have been able to prove the soundness of the finance despite the prophesies and rumors about the solvency of manufacturing concerns in general and automobile companies in particular at the beginning of the European war.

For the season of 1915 the Chevrolet Company is continuing the Royal Mail roadster, the Baby Grand touring car, and the Light Six touring car with practically no radical changes, but with many refinements. The Detroit branch will have at its disposal 175 cars for Wayne county alone.

A feature worthy of note lies in the selling policy which the Chevrolet Company has carried out up to the present time. There has been no active publicity campaign on a large scale, every car being sold upon presentation of its merits, or through the praise and recommendation of users of the Chevrolet. This policy has required the highest class of salesmanship.

Q. D. ENCLOSED BODY A WINNER.

One of the exhibits which is sure to attract considerable attention at the auto show is the Q. D. enclosed body, an innovation for Ford cars designed to transpose the standard Ford touring car into a luxurious limousine. This body is manufactured by the Detroit Enclosed Body Company, a Michigan corporation of which the principal officers are Messrs. Carl Zoller, Jr., Grover Farnsworth and Gerald Wright, with sales offices in the Ford building.

The Q. D. body has met with considerable success thus far this season and promises to supply a long-felt want by owners of low priced cars for better comfort in driving. This particular type of enclosed body is sure to be popular, as it gives the owner practically two cars in place of one, and is easily stored in the summer time when not in use.

The Q. D. body which is shown at the Detroit auto show is a standard body in every respect. It is equipped with dome light and roll curtains and everything that goes in standard limousines. It is sold for a low price, considering the finish and equipment.

The route book that tells you how to get out of towns is the one to buy. It is easy enough to get into a town when you come to it, but it is often a difficult task to get out and on to the route that you wish to take to continue your journey.

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All You Can Desire in a Cabriolet It is the All-Year-Round Car

YOUR car for every day in the year. In the MAXWELL CABRIOLET you can realize every desirable feature of an automobile. In bad, stormy weather you will find it the home of comfortable, warm and cozy traveling. In bright, sunshiny weather you still have the ideal open car.

THE MAXWELL CABRIOLET is sure to appeal to your sense of dignity and good taste. From the motor to the top it is complete in every detail, and built with MAXWELL thoroughness.

The body and top are built by America's foremost coach builders, Severs & Erdman, whose name on coach work is like "Sterling" on silver. They have combined all the beauty and comfort of the old family coach into a modern automobile, and once you see this Maxwell Cabriolet you will agree with us that it takes its place in the front ranks regardless of what you pay.

Pure streamlines, graceful crown fenders, especially designed for this car, the interior finished in the very best broadcloth, the upholstering deep and pliable, the top of the finest grain leather, and the coach work of such beauty in finish, places this car in the ranks of the highest-priced cars.

The chassis is the regular Maxwell chassis, constructed of the same high quality of materials and skillful workmanship that insures the greatest amount of service and minimum wear. Its low cost of operation actually makes this car the greatest buy today in the automobile line.

Anti-skid tires on the rear wheels come as part of the equipment. Every detail, every desirable feature in equipment is a part of the car. No extras to buy that bring the cost away up. You get your car complete and know just what it is to cost you.

In a word—here is all you can ask in appearance and performance—the right car for this season at a price which absolutely has no comparison.

When all this can be yours for so moderate a cost, both in the first instance and in its actual operation, no one can afford to purchase a closed car without inspection of the MAXWELL CABRIOLET. You can indeed pay more for a car, but you cannot secure either more desirable features or better workmanship in a three-passenger closed car.

Come in at your first opportunity and let us show you. If you prefer, write or telephone for literature.

See the Maxwell line at the Detroit Automobile Show, spaces four and five

Maxwell Motor Co., Inc., Detroit, Mich.

Cunningham Auto Co., Local Distributors, Woodward at Warren

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ONE OF THE SEVEN FACTORIES OF THE WESTON-MOTT CO., OF FLINT, MICH., THE WORLD'S LARGEST PRODUCER OF AUTOMOBILE AXLES, HUBS AND RIMS.

Automobile Racing Once More in Vogue

The coming season promises to be the greatest in the history of the sport, and rumors are current that quite a few prominent American manufneturers are to take up racing again. Presumably they are desirous of sbaring in tbe glory—for which read advertising, if you wisb—to say nothing of the prize money. From present indications, speedway contests will have the call. Beginning with Indianapolis, where the famous 500-mile aweepstakes will be staked on May 29, important meets are to be held at Cbicago, Sioux City, Minneapolis and Tacoma, and in all probability the proposed Sheepbeads Bay Speedway will be ready before the season is over. Large sums have been offered in prize money, and the field of participants in these various meets promises to be good.

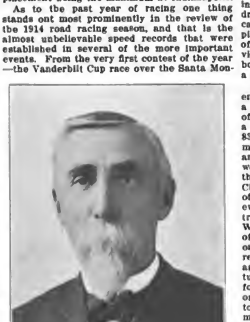
There will be no lessening of road racing, either. California, as usual, will be the scene of the principal road events—San Diego, the Vanderbilt and Grand Prize in San Francisco, and Santa Monica. Elgin will have its usual two-day meeting in August.

Tbe average automobile man will not deny that racing has been beneficial to the automobile industry, and, indeed, tbere are those wbo will affirm that it has accomplished more in the way of general development than any otber factor. In the east racing is not popular. Whether that is the result of greater progress, indicating that we are taking motoring more as a matter of course and necessity than as a speed playing—as some maintain—or whether it is because we do not recognise the best interests of the cause of the motor car, as others —mainly westerners—assert, may not be argued here. But the fact that the racing element in the ranks of automobiles is by no means inconsiderable, appears, in fact, to be growing every year, and hence must be taken into account.

"I don't care mneb for speeding," said the manufacturer of a fast car recently, "tnat none the less I have to do a lot of speeding on the road. Why? Beeause my car is recognised as the product of a concern that considers speed a fine thing, and as a consequence I cannot afford to let any one pass me."

And by not letting anyone pass him he advertises and sells his car. Which would indicate that regard for high speed is not altogether a dead issue hereabouts. Advanced ideas of motor-car design and construction are responsible for the almost unbelievable speed accomplishments. It is doubtful if the coming year will be productive of much greater speed, but it will most likely show great advance from an efficiency point of view. Smaller motors will predominate, 300 cubic inches piston displacement being the maximum at Indianapolis.

As to the past year of racing one thing stands out most prominently in the review of the 1914 road racing season, and that is the almost unbelievable speed records that were established in several of the more important events. From the very first contest of the year —the Vanderbilt Cup race over the Santa Monica course last February—until the finish flag was waved at the last car running in the Corona race on Thanksgiving day, road records were being constantly smashed.



HENRY M. LELAND, PRESIDENT
Cadillac Motor Company.

It was at the Corona meet that the sensation of the year was provided, when Eddie Pullen, the newly crowned speed king of the road drivers, piloted his Mercer car over 301 miles of roads at an average speed of 87.39 miles an hour, a record never before equalled, and one that is likely to stand for some time to come.

There were eleven road races held during the year under the sanction of the American Automobile Association, and in all of them speed of an unusually high degree was maintained by the leading cars to finish. The historic Vanderbilt Cup race, in its new western setting, was the initial road event of the year. In the Grand Prize of the Automobile Club of America—the only international road race held in this country—Pullen displayed high road-driving ability, and scored the first American car victory in the international classic when he piloted his mount home first with an average of 77.2 miles an hour, a new record. The previous Grand Prize mark was 74.45 miles per hour, made by the late David Bruce-Brown in a giant foreign creation at Savannah in 1911.

Out at Pboenix, Ariz., the automobile race enthusiasts celebrated Independence day with a road race over the "outer loop" course, and of the eight starters Murpby, at the wheel of a Mercer, proved the speediest, covering the 83.7 miles of dangerous roads in 1 hour 40 minutes 54 seconds. The next road races of any importanee on the automobile calendar were the annual events at Elgin, Ill. The thousands that gathered around the "Watch City" course were tbrilled during the running of both the Chicago Automobile Club trophy event and the contest for the Elgin national trophy with the comet-like speed of the racers. With the ideal roads and climatic conditions of California again being offered him at Corona, on November 26 Pullen uncorked some real speedy and stability and set the world aaog when he romped home a winner to the tune of 87.39 miles an hour, a mark never before equalled in competition in this country or abroad. The world's road record previous to Pullen's flight was 78.7 miles per hour, as made by Teddy Tetzlaff in a Fiat over the Santa Monica course in 1912. By bis sterling performances on the road, Pullen earned the speed championship of the year.

As to the outlook for the coming year, it may now be said that three of the swiftest speed creations ever turned out by any automobile factory were entered last week from the Vanderbilt Cup and Grand Prize races, to be held at the Panama-Pacific International Exposition on Washington's birthday, February 22 and February 27, respectively. They are the Mercer trio, one of wbicb is to be piloted by Eddie Pullen, winner of the last Grand Prize race, held at Santa Monica, Cal., this year, and winner of the recent Corona race. The Mercer team has had an exceptionally successful year in racing, and the team will strive to defend

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For Quality, Service and Economy

—IN—

Drop Forgings, Heading and Steam Hammer Forgings

GET IN TOUCH WITH

H. B. Kendal, 56 Cadillac Square

DETROIT REPRESENTATIVE OF

The Champion Machine & Forging Co.

Cleveland, Ohio

THE GOVERNMENT INSISTS that railroads maintain fair and equal rates for all. Why should not manufacturers also have the right to maintain their prices?

—Henry B. Joy

PACKARD MOTOR CAR COMPANY

Lincoln Highway Contributor
Licensed Under Kardo Patents

Ask the man who owns one

the gold cup, as well as win the famous silver trophy in the Vanderbilt. Pullen's teammates have not yet been announced by the Mercer Company.

Another trio of entries recently made which insures some great competition is the Maxwell team. The veteran Barney Oldfield will head this squad, Billy Carlson, the Pacific Coast crack, having one of the others. Prior to the present year Oldfield had never enjoyed much luck in road races, but his recent victory in the Los Angeles-Phoenix desert road race broke his streak of bad luck, and Barney is out to prove that he can be as much of a star in road racing as in his old game of mile-track work. Earl Cooper, who ranks second to De Palma in the number of road races won, will be at the wheel of a Stutz, his teammate being Gil Anderson. The Stutz will be in both big races. De Palma, who has more than the usual incentive to enter the Vanderbilt Cup this season, has not yet made his entry, but is preparing for the event. He has won the famous silver trophy twice, and a third victory would make it his permanent property, and thereby upset the history of the Vanderbilt Cup.

One of the most pertinent facts connected with the last year of racing has been the development of the interest in contests on specially constructed motor speedways, evidenced by the success that attended the annual running of the 500-mile race at Indianapolis, as well as the initial meets at the Tacoma and Sioux City courses. Al these events were well patronized with entries and attendance, which augurs well for the success of the speedways proposed for New York, Chicago, Detroit, Philadelphia, and the Twin Cities within the next season. The 500-mile race at Indianapolis was the most successful of the series of "five-century" grinds held at that course, more than 100,000 spectators watching the French drivers and cars swamp the American contingent. The race itself was a success, although the thrills that have marked previous similar events were absent. But the speed was present, and the success of the farther limitation of engine sizes in contests was assured.

"There were not as many road and speedway races held this year as there were in 1913, respite the revival of the Vanderbilt and Grand Prize contests, for the summary of 1914 events shows that sixteen road and speedway contests, as compared with nineteen in 1913," says Jerome T. Shaw, in the Horseless Age. "The far west and middle west again were the scenes of all the races, the east being quite neglected, except for mediocre track meets. The nearest approach to an eastern race were the events held at Elgin. San Diego was absent from this year's calendar, as were the Los Angeles-Sacramento race, the Albuquerque-Santa Fe and Carson City-Reno races, while Corona, instead of holding three events, as was the case last year, promoted only a free-for-all this season. Merced, Visalia, 'Outer Loop' Prescott, and the Taft races, along with the Vanderbilt and Grand Prize, were the additions to the 1914 schedule. Tacoma joined the

H. E. MATTHEWS, SECRETARY
Jackson Automobile Co., Jackson.

speedway class during the year, and Sioux City also opened its new speedway."

New heroes appeared among drivers, too. Last year Earl Cooper, a Pacific Coast driver, established a record in road races that will probably stand for some time to come, when from six starts he was returned a winner five times, and took down second prize in his other race. But the summary of this year's racing indicates that Cooper other experienced a decided reversal of form, for out of six starts the former champion won once, was third on another occasion, and did not finish one, two or three in his other four starts.

The performances of Ralph de Palma and his Mercedes mounts in the road races of the past season certainly stand out more prominently than the showing of any other driver. From five starts the genial Ralph piloted his Mercedes over the line a winner on three occasions, at Santa Monica in scoring his second victory in the Vanderbilt Cup race, and twice at Elgin. In all of these races he made new records, his average being above 73.5 miles an hour. De Palma's two other starts were in the Grand Prize at Santa Monica and in the recent Corona race, in both of which events he drove home to fourth money. This showing earned De Palma the road championship

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of 1914. De Palma confined his operations of the season to road and track work.

Eddie Pullen was the only other driver to score more than one road victory during the season. The Mercer pilot won two races, and in both of these he made remarkably fast time. Pullen, who was formerly second man in the Mercer cars handled by Hughie Hughes, made his first appearance as a road-race driver in 1912, and marked his entrance with a display of clever driving. In the Vanderbilt Cup this year he set the pace from the second to the thirteenth lap, only to be eliminated when his car left the course at Death Turn on the Santa Monica course. Two days later Pullen had his car ready for the Grand Prize, when he won in easy fashion from fourteen other starters, and scored America's first victory in the international races for this trophy. Pullen's other victory on the road was in the Thanksgiving Day Corona race, when he won with an average of 87.89 miles an hour. In the Elgin National, Pullen finished second to De Palma. He was unplaced four times during the season, in the C. A. C. Trophy race at Elgin, the Vanderbilt Cup, Potintch Trophy, and Montamarathon Trophy events. He also acted as relief driver to Bragg and Wishart in the 500-mile race.

Resume of Records on Speedways During 1914

The automobile racing season of 1914 has been most conspicuous and the official list of records, established last year, and issued by the contest board of the American Automobile Association shows no new speedway records for all distances from 20 to 500 miles established last Memorial day. The most remarkable speed showing of the year was naturally Eddie Pullen's average of 87.86 miles an hour, when he won the 300-mile road race at Corona. According to the records of the year Ralph DePalma, with three firsts and two fourths in five starts, was the champion of the road drivers. Pullen won two firsts and a second in five starts. Barney Oldfield, the veteran, and now known as the "master driver," gained one first, two seconds, one third and one fourth place in six stops.

G. E. Willems, recently appointed foreign representative of Dodge Brothers, is en route to Central and South America, with a view to developing an export trade with these countries. He will spend two or three months in the southern half of the hemisphere. "American motor car makers," said Mr. Willems, "who devote their efforts to the manufacture of medium-priced cars, have succeeded in turning out models that should favorably appeal to the buyer in Latin countries. A car may have a powerful and efficient motor, but the South American purchaser demands in addition, pleasing lines of the streamline type."

Good roads increase land values, and A. R. Pardington, vice-president of the Lincoln Highway Association, believes this highway has added millions of dollars to the land value along the route.

It would seem, from all reports, that the Stutz car manufacturers at Indianapolis have lost Barney Oldfield, and that the Maxwell Motor Company has obtained the services of the master driver of the world, leaving his old team-mates, Earl Cooper and Gil Anderson, to wear the Stutz colors. Barney jumped to the Maxwell at Corona, and Ray Harroun recently said in Chicago that Oldfield would continue to drive the Maxwell, appearing in the Vanderbilt and Grand Prize races. Cooper and Gil Anderson will also drive in these events, and will be after the scalp of Oldfield, right from the jump.

The Motor Truck Club of America, which held its last yearly meeting in Detroit, and which is now four years old, with 402 members, has just held its annual meeting and elected new officers for 1915.

The question of communication between the driver and mechanic on a racing car, traveling from 80 to 100 miles or more per hour has always been a problem, and Eddie Rickenbacher, who drove at the state fair race meet of the last several years, solved the difficulty in the Corona road race of Thanksgiving. He made a combination headguard, goggles, face mask and speaking tube, which enabled him to talk to his mechanic at will, no matter how fast they were traveling.

It is evidently not the intention of the American Automobile Association contest board to allow the state fairs and other fairs of America to withdraw from A. A. A. control, and it is reported that Chairman Robert Kennerdell of the contest board, will attend the meeting of the committee appointed by the association of fairs. This committee of three will meet in Oklahoma some time in January.

One million gallons of gasoline are used in Detroit every month by private owners and manufacturers, who are operating 36,000 pleasure cars, 4,000 trucks and delivery cars, 50 dry cleaning plants and 750 other establishments.

The utmost activity is promised during 1915, in connection with the Detroit to Toledo road, via Monroe, and the Toledo Automobile Club with the Toledo Commerce Club, the Monroe

CLAUDE BRIGGS, PRESIDENT
Briggs-Detroiter Co.

Business Men's Club, and the Detroit Board of Commerce is hard at work upon the project. It is believed that the two cities will be connected by a good, well-constructed road, all the way, in 1915.

Two young physicians of Louisville, Drs. C. K. Berle and H. R. Kettig, have sent the Ford Motor Company an interesting account of a tour made in October in a Ford touring car. From Louisville they skirted the western shore of Lake Michigan, to the Straits of Mackinaw, and toured back along the eastern shore. They covered in all about 2,000 miles. The car was esuipped with a sleeping and camping outfit generally, and the entire trip was made without sleeping indoors. The two young physicians now plan a like trip to the Panama-Pacific Exposition.

Racing drivers from all over America will make hurried trips to the Pacific coast, shortly after the holidays, to start the national circuit racing of 1915 at San Diego, Cal., January 9.

The purses to be offered for automobile contests during the season of 1915, will total close to $500,000. The $500,000 mark will be reached, providing all of the speedways that are proposed materialize, and offer such cash prizes as will be highly probable.

On the presumption that the Detroit, Chicago, Minneapolis and New York speedways are constructed, in accordance with the present well-laid plans, the circuit would include the pro-

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posed Santa Monica race with $10,000, the Vanderbilt and Grand Prize races at the Panama-Pacific Exposition with $20,000 in prizes, the Oklahoma City road race May 1 with $10,000, the Indianapolis 500-mile race May 29 with $50,000, the Galesburg dirt track meet June 9 with $5,000, the Chicago speedway 500-mile race June 19 with $50,000, the Elgin road races in August with $10,000, and $50,000 purses for the New York, Minneapolis and Detroit speedway contests. There is also a speedway at Omaha, which is completed, but which has not asked for a definite date, and it is stated that one meet at this track will pay $25,000 in cash prizes, while Sioux City, June 25, will also have $25,000.

The people of the Cumberland mountains of Kentucky are making great efforts to bring about the construction of a highway through southeastern Kentucky to connect with the southern highway, leading from Cumberland Gap to Virginia, Tennessee, North Carolina and the southeastern states. The preliminary work has been accomplished, and "Boone Way," from Crab Orchard to Cumberland Gap seems certain, according to R. E. Woods, director of the Kentucky Good Roads Association.

Ralph DePalma, the road racing champion, who is now making his temporary headquarters in Detroit, while personally designing a new body for his Mercedes racing car at the Packard plant, has given his opinion unqualifiedly to the officials of the Speedway Country Club with regard to the coming Detroit speedway. DePalma does not believe that a speedway should be banked too steeply, as he says that on the steeply banked track it is a case of the fastest car getting out in front, and then holding the lead until a tire blows up or an accident happens, when someone else takes the lead.

"I favor a track with hardly more banking than the Indianapolis speedway, but of a different shape," said Mr. DePalma. "On such a course it is a question of the ability of the driver to handle his car, and a contest is much more interesting than a runaway.

"Detroit is the logical home for America's greatest speedway, and I sincerely hope Detroit will have the greatest racing course ever built."

Cadillac "Eight" an An Auto Show Feature

With the display of the Eight-Cylinder Cadillac at the Detroit Show, it makes its first bow to the people of this city at a public automobile exhibition.

In the light of past developments it seems only logical that the Cadillac should be first in acceleration, but with the highest possible form of these three characteristics.

"The Cadillac Company has given serious consideration to every reputable type of motor —endeavoring to scrutinize with scientific impartiality the virtues and the limitations of each and every one alike.

CADILLAC EIGHT-CYLINDER ENGINE

the American field with an eight-cylinder car, as a glance at motor car history will show.

For a year the Cadillac was the only car to carry an electric starting and lighting system —a feature that has become an important part of the regular equipment of almost every car.

As the Cadillac statement puts it:

"This Company has never relaxed its pursuit of that power principle which would prove to be ultimate and final.

"We sought the medium by which the Cadillac would be endowed, not with approximate freedom from gear shifting, or approximate hill-climbing ability on high, or approximately swift

"Building and experimenting in turn, with every type from the single cylinder, we have been carried forward to the highest form of frequent impulse motor—the V-type eight-cylinder.

"The principle advantage of the eight-cylinder engine is, of course, its continuous torque, and continuous uniform generation of power. There is no pause or lapse between power impulses, of which there are eight in each complete cycle of the engine, four to every revolution of the crankshaft, or one every quarter turn. The firing alternates from side to side. The continuous torque produces an almost utter ab-

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sence of vibration, at both high and low speeds."

W. G. Aston, writing of the V-type of eight-cylinder motor in the Autocar Imperial Year Book, London, classifies its advantages under four heads, viz: size, weight, torque and cooling.

Under the head of size he comments on the shortness of the construction which not only reduces periodic vibrations in the crankshaft, but affords more space for body work on a chassis of standard length. No extraordinary length of inlet piping is required, as the V-form cylinders lend themselves very readily to a piping arrangement that enables every cylinder to receive a practically uniform charge of gas.

In the matter of weight, the shortness of the V type eight again figures, Mr. Aston pointing out the reduction in the length of crank case, the lighter crankshaft and fly wheel, short camshaft and lighter reciprocating parts because of the comparatively smaller size of the cylinder on a given power basis.

As to the torque, he shows by illustration that the torque of the eight is more uniform and that additional cylinders could do no more than increase the power.

The author points out that, in the cooling system, each block of cylinders is treated as a unit, and the water circulation has no tendency to form pockets around the valves.

The cylinder dimensions of the new Cadillac engine are comparatively small—3¼ inches bore and 5½ inches stroke—yet in repeated tests by dynamometer, an excess of 60 horse-power has been registered.

The cylinders are cast in two blocks of four cylinders each, with water jackets, combustion chambers and intake manifold integral. The cylinder blocks are mounted on the crank case at an angle of 90 degrees to each other, from whence the designation, "V-type."

The cylinders are of the L head type, with all valves on the same side of the cylinder blocks.

The temperature of the water is regulated by automatic thermostats.

There is but one crankshaft, the connecting rods of the cylinders opposite each other being jointly attached. One camshaft with eight cams is employed positioned directly above the crankshaft, driven by a silent chain from the crankshaft and operating the valves through a series of rocker arms provided with hardened steel rollers.

The crankshaft is 1⅞ inches in diameter, of special chrome nickel alloy steel, supported by reinforced bronze, babbit lined bearings of liberal proportions. Its length is but 26 1/16 inches between the outer ends of the forward and rear bearings, thus effectually the periodic vibration or thrashing almost sure to result where a long crankshaft is used.

One of the factors which contributes materially to the smoothness and absence of vibration in this engine, aside from its fundamental principle, is the lightness of the reciprocating parts.

A multiple disc clutch is employed and the motor and transmission are mounted as a unit, the two rear points being bolted to the frame and the forward point taken care of by a ball and socket joint.

Details of the car include left drive and center location of the gear change and hand brake levers, wide doors, lighting and ignition switches located conveniently on the cowl board and a pedal button in the floor for bringing the electric device into action.

The advent of the new car naturally has created extraordinary excitement all over the

C. W. NASH, President.
General Motors Company, Flint.

country and the feeling in the trade echoes in a large measure the expression of W. C. Leland, General Manager of the Cadillac Company, who is quoted as saying:

"We believe the eight-cylinder is destined to change completely the current of motor car design and manufacture."

This is supplemented by a statement from Sales Manager E. C. Howard, who says that reports from every city and town of consequence in the country indicate an advance sale so unusual that it will be impossible for the Cadillac Company, even with an enlarged production, to satisfy the demand during the first twelve months.

The Dodge Mystery Car at its First Show

While Dodge Brothers are not exhibiting their "mystery car of 1914" at the Detroit show, it attracted a great deal of attention at the New York show at the beginning of the month.

The show marked the first appearance of the two-passenger roadster which, with the five-passenger touring car, will complete Dodge Brothers' line for the coming year. Adhering to the standard set by the touring car, the new roadster is a two-passenger car of streamline design and carries similar equipment throughout. It will sell for the same price as the touring car, $785. A roomy compartment in the rear of the roadster affords space for a good sized suitcase and other paraphernalia needed on long runs.

Since the first touring car model was placed on exhibition over a month ago, the equipment and finish of Dodge Brothers' product have received much praise from dealers and motorists of long experience. The equipment is most unusual for a car in the popular priced field. Briefly summed up, it includes real leather upholstery, chrome vanadium steel springs of the self-lubricating type, Timken bearings throughout, chrome vanadium steel gears, one-man top, northeast electric starting and lighting system, and, it is said, the almost exclusive use of drop forgings in the manufacture of the car. The car is a roomy five-passenger machine and has a wheelbase of 110 inches. Non-skid tires are furnished on the rear wheels.

In designing a car of light weight, Dodge Brothers have made use of their experience gained through exhaustive tests carried on with chrome vanadium steel in the days when they were engaged in manufacturing automobile parts. Wherever the employment of chrome vanadium steel would give strength without excessive weight, its use was accepted. As a result, such important parts as the crankshaft, valve stems and springs, connecting rods and transmission gears are all manufactured from this high-grade material.

Drop forgings, another important item in the

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making of the new car, are also employed to a degree unusual in the moderate priced car. Dodge Brothers are in a position to do this, because they have a forge shop in which there are 45 steam hammers. These forgings are much stronger than castings of similar shape would be, and at the same time are lighter. Not every car maker, it is explained, can use these forged parts, because he has not the equipment to make them. If he bought them, the cost would run up, and that is often prohibitive to the small production maker. The enormous outlay for such equipment as Dodge Brothers have for forging work alone could not be made to pay for itself for a small output.

Among other improvements over standard automobile practice, the Dodge Brothers have devised a method whereby none of the transmission gears is in mesh when the car is running in direct drive. In the ordinary gearset, the gears are constantly rotating. But in the new Dodge Bros. transmission, the gear on the mainshaft is slid back on the squared end of that shaft and out of mesh with the counter shaft gear. As soon as the direct drive connection is made, the counter shaft is inoperative and all gears are at rest. The advantages of this are obvious. The unnecessary wear on the countershaft bearings is eliminated, to say nothing of the silence of the transmission when the drive is direct.

Overloading Cause of Truck Tire Troubles

"Overloading and overspeeding trucks are prime causes of premature solid tire breakdowns—there is increased expense for the truck user, time out for frequent renewals, controversies in regard to adjustments, premature discard of tires and dissatisfaction with trucks." S. V. Norton, manager of truck tire sales for the B. F. Goodrich Co., thus sums up his paper on "The Causes and Effects of Overloading and Overspeeding in the Truck Tire Field," read at the convention of The Motor Truck Club of America.

"The immediate effect of overloading and overspeeding," said Mr. Norton, "is premature tire destruction due to a greater liability to cuts, base separation from excess loads, friction and strain of skidding, weakening of a dual tire if the mate is injured and overheating, with consequent disintegration of the rubber. Truck owners naturally desire to get as much as possible out of their trucks and they may be led to overspeed them. If a truck owner wants to make 'intensive' deliveries he must pay for overspeeding in his tire bills. However, the trucks are often overspeeded without the owner's knowledge owing to the driver's desire to make a good showing either with the loaded truck or by returning from a trip in quick time. Often drivers speed merely for the sake of the spare time gained after the load is delivered.

"Overspeeding as a rule is entirely unnecessary, as it need not be due to the absence of a governor or to the power of the truck. Down grades, easy riding, lack of obstacles, and extra speed in car trucks all lead drivers to overspeed.

"The causes of overloading are usually due to improper or disproportioned tire equipment or to excessive or poorly arranged loads. Trucks are often overloaded owing to the ignorance of the owner as to what his trucks can safely carry. Loads may be placed too far back or forward on the body of the truck, even though the loads are within the limits of the tire schedule of carrying capacities.

"Tire equipment may be disproportioned; tires may be too large on one axle and too small on the other. Or the body may be too large for the tires. A large body may be allowed to pass unquestioned by a truck agent who is anxious to clinch a sale. This danger may not have been fully explained by the truck salesman when the truck was purchased, or the owner may be too occupied to know

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what is going on. The ignorance or indifference of the driver may also be causes of overloaded trucks.

"One effect of the widespread abuse of tires through overspeeding and overloading is a stimuistion for better tires to meet the present conditions. Tire makers are usually the 'goats' when a truck user becomes dissatisfied with his tires. The defects caused by overloading or overspeeding are usually brought home to the tire manufacturer. However, tire makers are meeting conditions by educating all concerned in the proper care of tires, by adopting more rational guarantees, and by improving the tires themselves to meet every possible condition of service."

Weston-Mott's Progress in Michigan

The history of the Weston-Mott Company dates back to the year 1884 during the early days of the safety bicycle. At that time the industry consisted of the manufacture of bicycle hubs, rims and wire spokes. The decline of the bicycle business made it necessary to branch out into another line and wire wheels and naked axles for buggies and runabouts were brought out. The output was further increased by the manufacture of jinrickshaw wheels for Asia and Africa. Invalid chairs, sulky, light agricultural implement and push cart wheels, in fact the development of all kinds of high grade wire wheels.

In 1898 the factory at Utica, N. Y., was built and the company was right in line to furnish wire wheels for automobiles, which came very soon thereafter in quantities very large for those days and the factory capacity had to be increased. Then, almost without warning, the bottom fell out of the wire wheel industry and it was necessary to switch to the making of hubs and rims for artillery wheels as now used on motor cars, and as the automobile makers insisted upon purchasing their hubs where they bought their axles, it was quietly recognized that the company must have axles.

In 1905 the company was approached regarding the establishment of a branch factory in Michigan, and as the limit of the Utica plant had been reached it was decided to leave it altogether and build a new factory in Flint of very latest construction where all requirements of manufacturing at lowest possible cost could be met. In 1907 the factory of 60,000 feet of floor space was opened and before long this was found to be entirely too small to take care of the increasing business. Since two additions have been made to the original No. 1 plant, which are called Nos. 1, 2 and 3 plants, with a total of 180,000 square feet of floor space, and at which plant are manufactured only rear axles. No. 4 plant has since been completed and consists of three floors with 90,000 square feet of floor space. In this plant are manufactured only hubs and rims. No. 5 plant was then built and is used exclusively for the manufacture of front axles. The Weston-Mott modern heat-treating plant was recently built and is the most up-to-date building of its kind in the country. It is built entirely of steel and concrete and has 20,000 feet of space, making a total of 380,000 square feet.

In 1909 25,000 sets of axles, hubs and rims were built, and this year more than 75,0000 sets will be shipped. The pay roll of the company is very near to $2,000,000 per year. The line of manufacture now is confined to automobile axles, hubs and rims. In axles the I-Beam predominates, but the manufacture of the tubular type is continued on a small scale. The rear axles are of bevel and chain type and both ball and roller bearings are used. In the evolution of the business trade requirements have grown very strict as to quality, design and noise, and the company has developed a large engineering department with fully equipped chemical and physical laboratories, master mechanics, experimental, cost and accounting departments to meet all conditions, with the result that the Weston-Mott Company stands in the foremost ranks of its line and is the largest producer of automobile axles, hubs and rims in the world.

The officers of the company are: C. S. Mott, President; H. H. Bassett, General Manager; H. J. Mallery, Comptroller; D. K. Moore, Sales Manager; F. A. Bower, Chief Engineer; F. J. Hunt, Purchasing Agent

The following is a list of the customers using the Weston-Mott axles:

Buick Motor Co., W. A. Patterson Co., Olds Motor Co., Oakland Motor Co., Cartercar Co., D. F. Poyer Co., Alma Motor Truck Co., Commerce Motor Co., Durant-Dort Carriage Co., Westcott Motor Co., G. W. Davis Motor Co., Veile Motor Co., Tonraine Co., Service Motor Co., Selden Motor Co., Ohio Electric Car Co., Imperial Automobile Co., Kelly Motor Co., Krehe Commercial Car Co., McFarlane Motor Co., Empire Automobile Co., Moline Automobile Co., J. I. Case Co., American-Voiturette Co., Buckeye Manufacturing Co., Allen Motor Co., O. Armieder Co., Henderson Motor Co., Jackson Automobile Co., Luverne Automobile Co., Stegman Motor Co.

ALEXANDER WINTON, PRESIDENT
Winton Motor Car Company, Cleveland.

TAX STAMPS ON DEEDS.

Regulations to govern the placing of stamps on conveyances of real property, in payment of the deficiency tax were issued Jan. 5 by Commissioner of Internal Revenue Osborn. The tax is 50 cents on deeds that amount to more than $100 and less than $500, with 50 cents additional for each $500 or fraction over $500.

Where the consideration is nominal, or $1, the tax must be computed upon the actual value of the property conveyed, liens deducted, and the executor becomes liable for the penalty, if the proper amount of stamps is not affixed.

The commissioner announced that while a register of deeds is not expected to investigate where he suspects violation of the law, he should in such cases notify the proper revenue collector. A quit claim deed is not subject to the tax, nor are oil leases and mining leases which convey no title. Deeds to cover gifts in a family or from an individual to a municipality are not taxable.

The law, it was explaied, does not apply to shipments by parcel post. Street railways are subject to the requirements, when they accept goods for transportation as a part of their regular business.

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Some very fine two and three room suites, $1.00 to $10 per day.
The Best Moderate Priced A La Carte Caf't in the City
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GREAT BRITAIN'S COPPER SEIZURES.

That Great Britain has seized approximately 48,000,000 pounds of American copper in transit to European countries since the outbreak of the war appears from records kept by the New York Sun. Of this total England bought 10,017,280 pounds and released 2,464,000 pounds. The fate of the remainder, amounting to over 35,000,000 pounds, still hangs in the balance, the subject of much diplomatic discussion. Its value is over $6,000,000.

The price agreed upon for the early copper seized by Brest Britain figured to net the producers 12 cents at New York. Payment had been tendered only within the last week, when producers learned that there had been deducted warhouse charges of five shillings on the agreed price of £55 5s. The exporters protested.

On the copper sold at 12 cents a pound producers declare they have suffered a loss, as much if not all of the tonnage involved had been sold at 14 cents a pound.

A recapitulation of the copper, in pounds, detained by Great Britain follows:

Bought by England	10,017,280
Held in British Isles	21,166,960
Held at Gibraltar or Marseilles	14,266,560
Released after detention	2,464,000
Total detained	47,914,800
To be accounted for at prize court or other proceedings	35,433,520

Every American producer suffered to some extent through the actions of Great Britain, as each shipper to foreign markets has had at least one consignment detained. The producers who co-operated in their protests were the American Smelting & Refining Company, American Metal Company, Consolidated Metals Company and United Metals Selling Company. Later Adolph Lewisohn & Sons and Beer, Sondheim & Company are understood to have joined in the protests.

BUSINESS FAILURES IN 1914.

Liabilities in business failures in 1914 are estimated at more than $350,000,000 by both Dun's and Bradstreet's.

Dun's says: "There was a marked expansion in the business mortality in the United States during 1914, commercial failures numbering 18,280 and supplying $357,908,859 of defaulted indebtedness. This contrasts with 16,037 suspensions in the preceding year for $272,672,283, and in both respects the returns compared adversely with all earlier periods. The unusually heavy liabilities, however, were largely due to a comparatively few insolvencies of exceptional size, the financial difficulties of a prominent dry goods house, with its various affiliations, alone accounting for more than one-tenth of the total amount involved."

Bradstreet's says: "The 1914 failure record was an unfavorable one, the poorest in history, in fact, as regards number, while the liabilities of failing traders have only been exceeded twice before since Bradstreet's totals were first compiled. There were 16,759 failures, a total 15 per cent in excess of 1913 and 8 per cent in excess of 1893, the hitherto record year. Liabilities of failing traders in 1914 aggregate $362,235,312, a total 22.7 per cent larger than in 1913, but 5.5 per cent smaller than in 1907 or 1893."

MOVING PICTURES FROM AEROPLANES.

An automatic camera, by which a panoramic picture of the territory over which an aeroplane flies can be taken has just been invented by Capt. Giovanni Fabbri of the aviation corps of the Italian army. Maj. H. Bannerman-Phillips describes it in the Scientific American as a "miniature cinematograph." He says it is so simple and so small that it can be attached to any aeroplane, and "while essentially automatic and continuous in its working when once started it can be stopped at any time and used for occasional single snapshots if so desired. It has a roll of film which winds and unwinds over two bobbins. Along one edge of this film are a series of perforations at stated intervals, and a tooth in the side of the camera presses against the film. When it enters one of these perforations the film is stopped automatically, the shutter released, an exposure takes place and a snapshot of the terrestrial surface underneath at the time is secured. The unrolling of the film is effected by the rotation of a small propeller, driven by the passage through the air of the aeroplane, which rotation is conveyed by a shaft to a chain, which unwinds the film. The shutter is automatically released at intervals by gearing.

A very important point in connection with the photographic records furnished is that each time the shutter is released the faces of the compass and aneroid are photographed at the same time with the view, and are shown in a corner of the film; and the capacity of the latter is equal to recording at a height of 4,000 feet the features of a tract of country 150 miles in length.

There were an even dozen light and small cars displayed at the New York automobile show and these cars differed from those of last year as much as does day differ from night. Prominent among the small cars are the Scripps-Booth, Malcolm and Saxon, of Detroit; Chevrolet and Dort cars, of Flint; Gadabout, of Newark, N. J.; Argo, of Jackson; Grant, of Findlay, and outside the buildins the Dile and the Kelsey four-wheel motorette.

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THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

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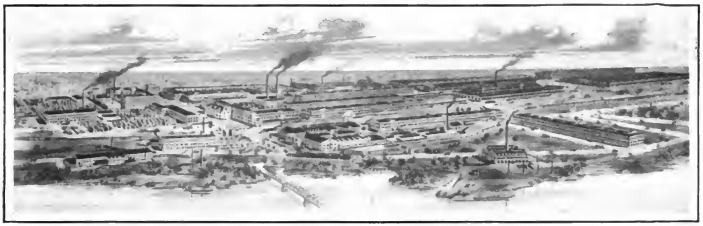

PLANT OF THE BUICK MOTOR CAR CO., FLINT, MICH.

What the Motor Car Has Done for Michigan

The motor car has done more for Michigan than any other individual industry. Statistics will prove that in volume and value the product of Michigan motor industries will equal, if not exceed, all other combined industries.

The development of a market for the automobile has not been confined to any one particular make of motor car but has been a gradual development year by year, and has revolutionized the marketing of vehicles not only in Michigan but throughout the United States. These marvelous results have been accomplished by a broad-gange business policy dating back perhaps a decade when far-seeing, progressive manufacturers realized the opportunity ahead and laid the foundations for a business that is growing day by day—a business that creates a healthy, sound condition in every community that it draws from—a business that exceeds in volume and beneficial effect any business the world has ever known.

The motor manufacturers have studied the possibilities of broadening their business from every angle, and the various view points brought to bear here succeeded in developing a varied demand for cars ranging in price from $500 to $5,000. Many of these manufacturers have deemed it advisable to specialize on one type of car while others have steered a middle course and designed a cart that would sell to the great commonwealth, and has supplied them with models of various passenger capacities at suitable prices.

The study of the development of this business has been an interesting and a marvelous one. In an interview recently with Mr. R. H. Collins, sales manager of the Buick Motor Company, of Flint, several very startling and impressive facts were revealed. These facts can perhaps best be set forth in his own words.

"We believe the automobile has done more to develop and improve the moral and social conditions of the United States than any one other thing. Believing this we started out to prove the fact to the people by spreading broadcast the results of research work made throughout the States and territories of the Union. We brought information to bear from every available source—from every walk in life where the motor car entered as a factor either as a business necessity or a means of pleasure and recreation.

"Having secured the desired data we published it in the columns of the Buick Bulletin (a magazine of interest to all motorists) to prove the value of the motor car to every family, to every merchant, manufacturer, professional man, farmer and artisan.

"By means of special articles we have shown that the farmers of the United States have made more progress in the last five years than in any other 20 years of the nation's history, and the reason can be told in one word—'automobile.' We can prove that every time an automobile is sold the doctors lose five patients. That does not mean that the increase in automobiles will do away with the necessity of doctors, because there is a patient born every second—which is considerably faster than automobiles are sold.

"It does mean that the general standard of health among those who use automobiles is steadily rising. It means that a great many men and women are getting more fresh air and exercise. We mean directly and indirectly the automobile is proving a factor of ever-increasing importance in bettering and making more efficient, from a health standpoint, the lives of the untold thousands who use this

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DETROIT, MICH.

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DETROIT FACTORY OF TIMKEN AXLE COMPANY.

greatest of all additions to improved machinery. A prominent doctor in Detroit recently stated "The automobile adds ten years to the life of every man who uses it constantly. This does not necessarily mean that he will live ten years longer than he ordinarily would, but that he lives ten years better. In other words, the ten years are added to the middle of his life rather than to the end of it. That period that we designate as his 'prime' is extended through his use of the automobile. To business men, especially, and those of sedentary occupations, the automobile has proven a boon, the value of which is beyond estimation. The benefit to these men has been both direct and indirect. Fortunately, too, nearly every man who owns an automobile shares its use, and therefore its benefits, with some of his less fortunate fellows. As a preventive of diseases I know of nothing better than the automobile."

"Just think of this as an indorsement and realize the far-reaching effect an industry of this character is playing on conserving the health of the nation.

"The spreading of these truths and proving conclusively that the distribution of motor cars is a benefit rather than a drain on any community, has developed our business to such an extent that we have increased our output for 1915 just 33 1-3 per cent over what it was in 1914. The Buick Motor Company this season will manufacture and sell over 42,000 cars.

"In order to take care of this immense increase in our business it has been necessary for us to build new factories, make large additions to the various departments entering into the manufacture of our car, and we are now giving nine hours work a day to the largest force of men ever employed by the Buick Motor Company.

"Aside from a business and health-giving standpoint, let us consider the motor car from the moral standpoint and in order to make a specific application, let us take it from the standpoint of the farmer—what the motor car has done for him. Let us compare the family of the farmer who owns a motor car with his old-fashioned brother who is still driving to town behind his horses either before or after they put in a hard day's work in the field. Let us check these two men up side by side, both in appearance and in their value to the United States, as progressive citizens. We will start with the old-fashioned farmer.

"Standing on the main street in any country town, we will see them coming into town to do their shopping. Some of the farmers drive in behind horses hitched to buggies and wagons. The others—in some communities more than half of the total number—ride to town in automobiles. Watching them as they dismount it will be observed that the ones who drive horses, for the most part, still measure up to the old idea of what a farmer should be. In many cases there are the old familiar overalls, tucked into boot tops or flapping loosely over rusty shoes. There are the old hickory shirts and the slouch hats, grimy with the wear of many seasons. The wives and daughters, if they are along, are still wearing calico and gingham dresses, topped off with millinery that was in style ten years ago or longer. These farmers bear every earmark of the old order. They belong to a bygone age.

"Now take the men, also farmers, owners of the same kind of farms as their old-fashioned brothers; possessed of no greater wealth or opportunity, who drive to town in automobiles.

"It will be noticed, when they step from their cars, that underneath their dusters (if it is summertime) they wear clothes of a modern cut—even tailor-made). About their necks are white collars and good neckties, set off, in many instances, by neat stickpins. Their shoes are polished and their hats are this season's models, rather than models that were in vogue back in the nineties. Their wives, it will be observed, have been transformed. From gingham and calico dresses they have graduated to modish suits and gowns, not only in style, but with taste equal to that possessed by their sisters in the cities. Their very appearance radiates a keener intelligence and a greater joy

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GEORGE FULWELL, Proprietor.

Both Motor Truck and Horse Equipment.
We have just added 12 Motor Trucks to our service.
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Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
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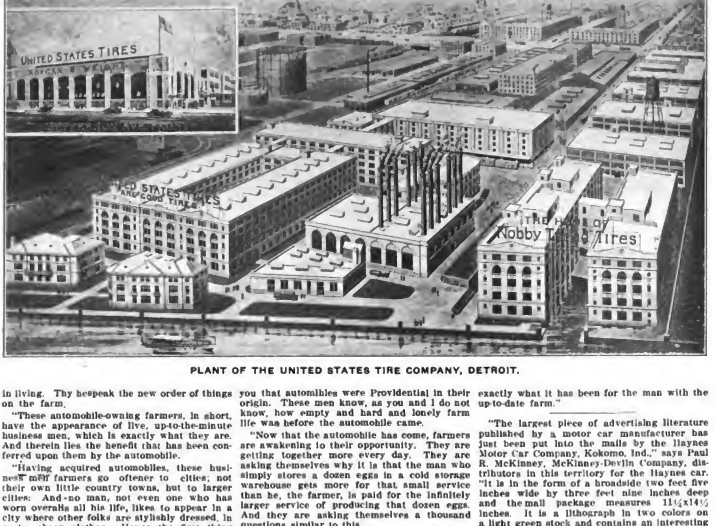

PLANT OF THE UNITED STATES TIRE COMPANY, DETROIT.

in living. Thy bespeak the new order of things on the farm.

"These automobile-owning farmers, in short, have the appearance of live, up-to-the-minute business men, which is exactly what they are. And therein lies the benefit that has been conferred upon them by the automobile.

"Having acquired automobiles, these business men farmers go oftener to cities; not their own little country towns, but to larger cities. And no man, not even one who has worn overalls all his life, likes to appear in a city where other folks are stylishly dressed, in rusty, cheap clothes. Hence the first thing these farmers do after they get an automobile is to get better clothes. That is the first step in the road of their new progress.

"And with his better clothes, the automobile owning farmer begins to 'look up.' He looks better and he feels better. He has a tremendously increased respect for himself. Dressed in better clothes and driving an automobile, he takes an increased pride in himself. He grows ambitious, and begins to think of himself, not as a plodding farmer, but as a business man. He sees himself from a new angle. He is no longer a plowman and a harvester. He is a producer, a manufacturer, manufacturing the world's greatest necessity—food.

"His wife and children benefit wonderfully. By traveling about they, too, get a new point of view. Their home is improved as if by magic. Victrolas and pianos find places in parlors which previously were barren of all music. Caruso sings for a thousand farmers' families to every sated millionaire who listens to him in the Metropolitan opera house, and is a thousand times more appreciated. The farmer's boys and girls the automobile is a sure antidote for that devastating loneliness which for a time threatened to strip the farms of young men and women.

"Education! Recreation! Entertainment! All these are supplied for the farmer and those near and dear to him by this tireless, willing friend of sturdy iron and steel. To the farmer the automobile is more than a thing. It is a personality—an all but human entity that has opened a whole new paradise for him. There are farmers, thousands of them, who will tell you that automibiles were Providential in their origin. These men know, as you and I do not know, how empty and hard and lonely farm life was before the automobile came.

"Now that the automobile has come, farmers are awakening to their opportunity. They are getting together more every day. They are asking themselves why it is that the man who simply stores a dozen eggs in a cold storage warehouse gets more for that small service than he, the farmer, is paid for the infinitely larger service of producing that dozen eggs. And they are asking themselves a thousand questions similar to this.

"And who is so blind or so foolish as to say that this great benefit to farmers hasn't been brought about by that tireless, efficient, everready servant, the automobile?

"Often while driving through the country I have taken particular notice of the farms as I passed, and whenever I see a rundown farm, poor outbuildings and farm implements exposed to the weather I also observe that there is no evidence anywhere about of this farmer owning an automobile. On the other hand, whenever I see a clean up-to-date farm, no matter how large it is, where there are modern buildings, silos, windmills and other improvements, by looking closely at the road leading in I find unmistakable evidence of tire tracks.

"No doubt you will be inclined to believe that the automobile which this farmer owns is the result of the silos, the wind mills and fine barn. You will think that the farmer having amassed the wealth necessary to buy these improvements bought the automobile after he had acquired the other properties. Right there is where you make a mistake.

"The automobile is the cause of the other wealth, not the result of it. The improvements are the result. If the man who owns the slipshod farm were to buy an automobile he, too, would eventually find himself in possession of finer houses, finer livestock, finer children, and finer everything that goes to make the sum of his possessions. The automobile would set his brain to work along with his hands. He would get ideas. These ideas he would apply to his own farm, and the result, for him, would be exactly what it has been for the man with the up-to-date farm."

"The largest piece of advertising literature published by a motor car manufacturer has just been put into the mails by the Haynes Motor Car Company, Kokomo, Ind.," says Paul R. McKinney, McKinney-Devlin Company, distributors in this territory for the Haynes car. "It is in the form of a broadside two feet five inches wide by three feet nine inches deep and the mail package measures 11¼x14½ inches. It is a lithograph in two colors on a light green stock and contains an interesting story of Haynes success this season, as well as a graphic description of the Haynes light six car. Also it introduces Model 33, a brand new seven-passenger six-cylinder car.

THE SMILLIE TURRET LATHE DRILL CHUCK

is guaranteed to save its cost many times over. Used by the largest Brass Workers in the country. Special Brass Workers' Tools to order. Let us tell you about it. Sole manufacturer.

C. M. SMILLIE 130 E. Larned st., Detroit, Mich.

Denver Ford Starter—$15 00

SIMPLE—DURABLE—POSITIVE

Weight 9 pounds—Two working parts.

Sales Agents wanted in Michigan.

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REAL ESTATE—INSURANCE

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"Business Amazing," Says Head of Hudson Company

Amazing is the only word that fits the season's business of the Hudson Motor Car Company, according to President Roy D. Chapin. During the months from July 1 to December 1 the sales figures of the company totaled almost exactly seven and one-half million dollars. This in the face of such a cataclysm of finance and general business as the world has perhaps never seen. Last year, during the same period the figures were three million dollars, showing an increase for this season of one hundred and fifty per cent over the Hudson's previous year's business.

Even with last year's record the Hudson stood well in the van of the big motor-car companies of the world. This season's record ranks it as a phenomenal winner. Yet the season for this tremendous increase, in the face of war conditions, is not far to seek. It merely is that the public emphatically set its seal of approval on the Hudson car.

The Hudson Motor Car Company's belief in the dominance of the six-cylinder was well founded. The Hudson Light Six instantly met with the approval of motorists. As a matter of fact the figures of total business for this season would have been vastly larger had it been possible for the plant to build more cars. At no time during these months was it possible to deliver cars in sufficient numbers to meet existing orders.

The popularity of the car itself was not the only cause that contributed to this triumph. It was due in no small degree to the efforts of the Hudson Motor Car Company to always give the public what it wants—to manufacture a product that will be in line with the wishes of motorists. To this end the engineering department contributed largely. Progress ever is its watch-word and aim. To make each car better than its predecessor is its object. That it has been consistently successful in doing so is automobile history.

These are some of the things that have contributed to make possible the splendid selling record of the Hudson Motor Car Company during the past few months.

NORWEGIAN AUTO FACTORIES.

The motor factories of Norway are developing rapidly, many of them having been enlarged during last year and new ones established. Many of these factories have been joined in a union called A/S Det Forenede Motorfabriker (United Motor Factories), with headquarters at Bergen. Norwegian motor factories are in close competition with the Swedish, Danish, and American manufacturers.

Manufacturers of electrical machines and apparatus had a successful year. One of the largest manufacturers in this line, A/S Elektrisk Bureau, Christiania, having a world-wide reputation for telephone apparatus, established a branch factory during the year in Italy to supply foreign trade.

DON'T RUN ENGINE FAST.

When using an engine-driven air-pump for inflating tires, the engine should not be run too fast. It should be borne in mind that the maximum rate of inflation is determined by the size of the tire valve, which is fixed, and that most air-pumps have been designed with this in view, so that the maker's counsel as to proper engine speed should be closely followed. Running the engine faster merely results in overheating the pump, but does not inflate the tire more rapidly.

LEAKING ENGINE VALVE.

The first symptom of a leaking engine valve is a hissing sound when compression occurs in that cylinder. To confirm the hint thus given test the compression by turning the crankshaft over slowly.

Your Office Supplies for 1915

The year that is just beginning will be the greatest American industry has known.

Are you ready for it. Is your office outfitted and outfitted capably for the work that is to come?

For nearly 20 years the Gregory, Mayer & Thom Co. has supplied Michigan business men, Michigan industries, Michigan counties and municipalities with the facilities for carrying on their affairs.

The fact that practically all these customers have re-ordered their supplies from us year after year, that instead of two upper floors which we leased years ago we now have a nine-story home of our own of which we occupy every part—is evidence that our goods have given satisfaction and true service.

With the increased facilities which our new building affords we are in a better position than ever to care for your needs.

We are dealers in—

Blank Books
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Office Furniture of all kinds
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Leather Traveling Outfits
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Office Supplies of Every Description

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STATIONERY—PRINTING—BLANK BOOKS
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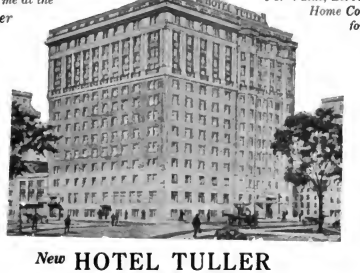
Meet me at the Tuller

For Value, Service, Home Comforts



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Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

300 Rooms,	Private Bath,	$1.50 Single, $2.50 up	Double
300 Rooms,	Private Bath,	$2.00 Single, $3.00 up	Double
200 Rooms,	Private Bath,	$2.50 Single, $4.00 up	Double
100 Rooms,	Private Bath,	$3.00 to $5.00 Single, $4.50	Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Exellente

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REGAL

THE NEW

The Motor Car of Today

There Are Three Types of Car in Greatest Demand Today

First—The eight-cylinder car.

Second—The popular-priced four-cylinder car.

Third—The low-priced, light four-cylinder car.

In response to this demand the REGAL MOTOR CAR CO. offers an excellent eight-cylinder car at a very popular price; a standard, popular-priced four-cylinder car (Model D); and a full-sized light four-cylinder car to be sold at a very low price.

REGAL CARS have always been known for their good appearance and excellence of construction. THESE NEW CARS are built to REGAL SPECIFICATIONS and are REGAL QUALITY throughout.

Back of them are eight successful years of motor-car construction.

The motor-car industry began with a one-cylinder motor; then came two cylin-

REGAL MOTOR CAR CO.

Regal Motor Sales Company,

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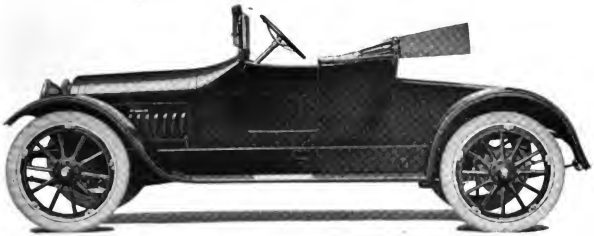
REGAL

REGAL "8"



ders, three, four, six — now comes the "EIGHT."

Very many people will still want four-cylinder cars and the four-cylinder motor will always hold its place as a standardized reliable affair; but those who know are impressed with the wonderful superiority of the eight-cylinder motor over any other type with fewer cylinders. Consequently the REGAL EIGHT will fill a demand existing in the hearts of experienced motorists for a first-class eight-cylinder car at a POPULAR PRICE.

The motorist who sits behind the wheel of an "EIGHT" for the first time is surprised at the steady power, even at slow driving speeds on "high" gear. The car will glide through traffic in the most astonishing manner, checking down or accelerating instantly at the traffic officer's signal. There is plenty of power, too, for sustained high speeds if one enjoys that exhilarating sense of "flying" gained only by swift driving in a sweet-running "EIGHT." SPECIFICATIONS OF THE EIGHT-CYLINDER REGAL include either a five-passenger streamline touring car body or a two-passenger roadster body.

DETROIT, MICHIGAN

Canadian Factory:
Canadian Regal Motors, Ltd.
Berlin, Ont.

758 Woodward Ave., Space 98-101 Detroit Automobile Show

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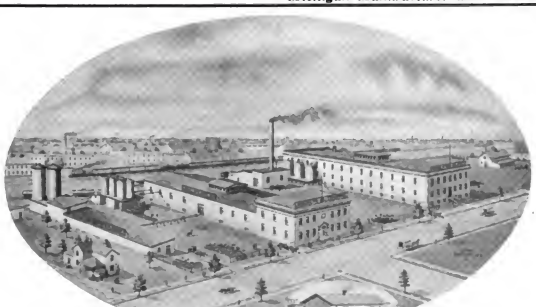

PLANT OF THE AMERICAN OIL COMPANY, JACKSON.

One Hundred Per Cent Service

The American Oil Company, of Jackson, is living up to a standard establishment when it was organized in January, 1904, and started business in a modest way in a small office. The men who form the organization determined to give 100 per cent service. Their fidelity to that standard has won for them a success that is enviable and that is breeding a constant increase throughout a rapidly expanding territory.

The officers of the company are: President, John W. Shove; Vice-President, D. S. Fleming; Treasurer, F. H. Helmer; Secretary and General Manager, A. J. Callaghan.

The Detroit offices of the American Oil Company at 1320 Majestic building are in charge of S. L. McCombe. The company is represented in Chicago by L. Merkle Company.

The lines carried by the company are the most complete that the automobile trade could wish. Among the specialties placed upon the market by the company are automobile greases and oils, tempering oils, cutting oils and cutting compounds, and a complete line of lubricating oils and greases for machine shop and power house lubrication. Their trade mark sign is found in many conspicuous places. It is "Amoilco," and stands as a guarantee of the products of the company.

The New Oakland Speedster

The new Oakland Speedster, the 1915 offering of the Oakland Motor Company, of Pontiac, is the one known as "Model 37." It is built to go fast and has a number of distinctive features of interest to owners of cars or prospective purchasers.

The car is built low, of strong construction, long tapering hood, V-shaped radiator, deep upholstered, comfortable seats; quick acting, efficient brakes; Stewart vacuum gasoline feed. The famous high-powered Oakland-Northway motor will, on high gear, carry one at six miles an hour through city traffic, or at 60 miles an hour on track or road. The car sells at $1,100.

The Oakland company has devoted the past year to placing the plant in the best possible condition and the highest standard of efficiency. During the season of 1914 they turned out approximately 9,000 cars. The standard equipment of the car includes electric headlights with dimmer attachment controlled by button on the instrument board, electric tail light and shroud light, divided windshield, Stewart speedometer, full set of tools, license tag brackets, electric horn, tire irons with extra demountable rim, non-skid tires on the rear, gasoline gauge and muffler cut-out.

The body is built for two passengers and is of the speedster type. The frame is of pressed steel. The car is equipped with semi-elliptic front springs and three-quarter elliptic underslung rear springs. The I-beam drop forged front axle and the one-bearing full floating 3½ to 1 rear axle are used. The wheels are of wood with demountable rims, with tires 32x4 inches. The wheel base is 112 inches. The motor is a four-cylinder, en bloc. The ignition is the Delco, as is also the starter and lighting system, with automatic spark advance. The carburetor is the Marvel make. All the other specifications are in keeping with the foregoing.

A car constructed on the lines of the new Oakland, besides having a graceful, tapering body, offers the least possible wind resistance. The high speed motor is responsive, silent, smooth running, giving quick and easy pick-up that makes it seem a thing alive and full of "go." The car is pronounced a positive delight by owners who like to ride fast and get somewhere and back the same day.

AUTO SHOW SALES GOOD.

As a demonstration of the real interest shown by the visitors at the New York show, the Paige Motor Car Company reports unprecedented activity. On the first evening of the show seven retail sales were closed at the Paige booth, four orders being taken for the new Paige "6-46," and three for the already well known "4-36."

Walter Schimpf, former engineer of the E. R. Thomas Motor Car Company, patentee of the Schimpf air starter and the injex primer, has been appointed manager of the service station of the Saxon Motor Car Company in New York. Mr. Schimpf has been an expert in gasoline motors ever since the inception of the automobile business.

The Only Brand That's Best

AMERICAN OIL CO. TRADE MARK AMOILCO REG. U.S. PAT. OFF. 100% Service THE ABOVE TRADE MARK IS YOUR GUARANTEE JACKSON, MICH.

Automobile Oils
Automobile Greases
Tempering Oils
Cutting Oils
Cutting Compound
Machine Shop
Lubricating Oils
and Greases

"Automobile Greases—The Best Kind."

American Oil Company
JACKSON, MICH.
Detroit Office
1320 Majestic Bldg.

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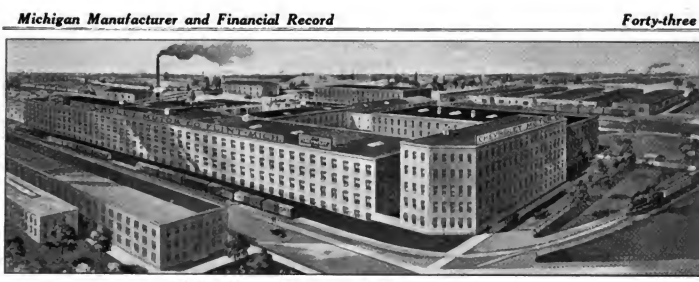

ONE OF THE PLANTS OF THE CHEVROLET MOTOR COMPANY, FLINT.

The Future of the American Motor Car

By K. P. Dryadale, of Cadillac Motor Car Co.

The advent of the year 1915 finds the automobile manufacturer who has built upon the common principles of commercial integrity and good sense perfectly confident about his future and his prospects. Usually the cartoonist pictures the new year as a baby just out of the cradle, yet to experience the world's rough hand. So far as the motor car maker whose product is established is concerned the year 1915 is not regarded as an uncertain toddling infant. He looks upon the newcomer as a lad husky enough to grasp the legitimate fruits of a great industry that has developed through natural means and not by hothouse methods.

This pleasing confidence is due to the knowledge that the well built, thoroughly honest car—the car that represents the experience of men who know and are willing to give their utmost in effort and in value—is on a foundation so solid that nothing can shake it from its position in the industrial world. Perhaps a few years ago one could not speak with such certainty because the period of evolution had not yet passed. But now the situation is different. There can no longer be any embarrassment along this line for those whose product is thoroughly established. The prospective buyer has learned all this. He will exercise this knowledge in 1915 by employing discrimination that buyers have learned to exert.

Therefore the confident and well poised manufacturer knows that the next 12 months will, along certain lines, make automobile history. The new chapter to be written in this period will demonstrate the strength of the car of real value. There will be small place for any other product, and the weakling and the incompetent are beginning to see the handwriting on the wall. It is the old, old story—retold—the survival of the fit and the triumph of the good.

The car with real value in its makeup and real character in the personalities behind it has nothing to fear, amazing as such a statement may sound and in spite of the fact that the industry now represents hundreds of millions in investment.

The possibilities of automobile sales have not much more than begun to be realized; the great depths have not yet been sounded. The automobile long ago demonstrated that it is something more than a luxurious toy. Its great value in transportation is being realized and appreciated more and more every day. It is scarcely necessary to take up this proposition in detail. Every one is familiar with what a good car can do in the way of actual, practical service.

A. B. C. HARDY,
General Manager Chevrolet Co.

How Charles Denby Became Interested In Auto Exports

C. H Dunlap, general export manager of the Hupp Motor Car Company, has recently put in a great deal of his time in traveling in the interest of the Hupmobile Company. Not long ago Mr. Dunlap on returning from an extensive tour of South Africa, stopped for a short time at Vienna. There he met Charles Denby, who was then United States consul-general to Austria.

Being a Detroiter, Mr. Denby was greatly interested in the automobile business. At luncheon with Mr. Dunlap, he pointed out the wonderful possibilities of the industry in Austria and Germany. His five years' experience in Austria had given him an insight into business conditions, and he saw that the motor car business was possible of remarkable development.

Mr. Dunlap was greatly impressed with the talk of Mr. Denby and he thought at the time there awaited a wonderful opportunity for a man of his experience in the motor car business.

Last month when Mr. Denby returned to Detroit, after resigning from the consular service, he connected himself with the Hupp Company in the capacity of general foreign sales representative, because of the wonderful opportunity that awaits American business in Europe. He is enthusiastic of the Austrian and German markets in particular.

"While the people in Austria and Germany are confidently predicting ultimate victory," he said, "they are also predicting great changes in import and export trade after the war. They will be naturally prejudiced against purchasing from the allied countries. But they must have raw material, as well as finished produce. There is where the United States will score, if she accepts her chance. The market will be there—and it will be an ultra receptive mood.

"The Austrians and Germans, however, would not only divert the channels of trade, but they would also bring the balance of power in the financial world. At present London is the monetary center—the clearing house of Europe. Germany and Austria will be glad and will assist in every way possible to see that center shifted to the United States."

"The manufacturing plants in Vienna, which depend largely upon the United States for raw material, were running when he left, but were rapidly depleting their supplies. Since his arrival in this country, however, he has been advised that cotton is being shipped there under the government insurance act, in sufficient quantities to supply the plants."

SECURING ANTI-SKID CHAINS.

A rather long hook on the inside chain, and a small but good padlock on the outside chain, will fasten an anti-skid chain on the wheel, so that there is no danger of its coming off in use and either winding around the brake drum or being lost on the road. Releasing the padlock will allow enough slack of the inside chain so that the long hook may be unfastened.

REO COMPANY'S PROSPERITY.

A statement issued by Donald E. Bates, secretary-treasurer of the Reo Motor Car Company to the stockholders of the concern says that in the 10 years of the firm's organization it has paid 1,527 4-10 per cent on its original capitalization in dividends. Profits for the last fiscal year of 14 months were $2,539,187. Assets and liabilities are given at $5,120,782.

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Largest Automobile Body Manufacturers in the World

WORKS OF THE

Fisher Body Co.--Fisher Closed Body Co.--Fisher Body Co. of Canada, Ltd.

Detroit Detroit Walkerville, Ontario

Not only occupy more floor space but the high degree of efficiency makes possible the record quantity production of quality work

Packard Plant Has 28 Acres of Floor Space

At the present time the Packard factory has approximately thirty-eight acres of floor space. While it has not done any extensive building during the past year, it has concentrated on improving factory equipment by the addition of special machinery and tools and the installation of other labor saving devices. In this way it has spent considerable money in bringing the factory organization into the highest state of efficiency that it has ever reached.

The total valuation of its output during the last fiscal year, including both motor carriage and truck sales, amounted to approximately $15,000,000.

Seamless Tube Industry to the Front

Allan A. Templeton, for more than sixteen years connected with the Morgan & Wright Company, will sever his connections with that company Feb. 1, and will devote his entire time to the business of the Detroit Seamless Tubes Company, of which company he became president Dec. 1 last.

Mr. Templeton started with the Morgan & Wright Company as a clerk at a modest salary and worked himself up through all the grades of the various departments until he was master of the details of the big tire concern and its vice president. Daniel Wells is vice president and treasurer of the Detroit Seamless Tubes Company, and R. H. Phillips is secretary.

Mr. Templeton's company is the reorganization of an old concern whose product is favorably koowo from Maine to Alaska, and is used by railroads, machinery manufacturers and automobile coocerns. All the seamless tube plant has lacked in the past was volume to supply the demands of the trade. It is for the purpose of expanding the capacity and improving the product of the concern that Mr. Templeton and his associates have decided to devote all their time and energy to the exclusion of other interests.

The use of steel tubing is increasing at a rapid rate, and this reorganized company, with every facility, and the backing of all Detroit, will immediately jump to the front as one of Michigan's important industries.

Specializing in Truck Bodies

With the advent of commercial vehicles, there at once presented itself the necessity of superimposing upon them the proper bodies, both suitable in capacity and design. The Motor Truck Body Company, of Detroit, was organized to meet this demand in designing and manufacturing such bodies as the various mercantile problems demanded.

The company was organized in January, 1912, and at once set about to prepare many and various designs which would be best adapted to the capacities of the trucks manufactured. It would seem to the every-day layman that it would be hot a matter of following the old carriage and wagon builders' method of manufacturing bodies for these truck chasses, but it is most essential that a body mounted on any chassis must give the user the maximum load capacity and yet not allow of an overload, at the same time giving to the consumer a body best adapted to the requirements of his particular merchandise. The time will never come in this industry when a uniform body will be manufactured, as the lines of use to which the truck is put will not permit of such uniformity. Therefor the business of manufacturiog commercial bodies will be confined to makiog a body for each individual need —lo other words the company is a specialist io its line.

There is maintained at the offices of the company an efficient engineering department which is at the disposal of the truck salesman or his agency for the sole purpose of designing and helpiog decide just what is best for his prospective customer, and those wishing to have these problems deciphered will find that this department has a full knowledge of all these requiremeots, which has been learned through experieoce. The company manufactures its bodies completely, from the raw material to the finished product, which includes the finished, painted, lettered and upholstered body.

LONG DISTANCE MOTOR CAR RECORD.

J. W. Sutphen, of Los Angeles, claims to he the long-distance short-time motorist of Southern California. His record for the past year is 32,000 miles of continuous travel. On Nov. 1, 1913, Mr. Sutpheo bought a Hudson "six" phaeton. On Nov. 1, 1914, the speedometer on his car registered 32.561 miles. It had been driven exactly 12 months, averagiog 2,713 miles per mooth, or over 100 miles for every week day of the year.

Mr. Sutphen is a representative of the North American Fruit Exchange, being in the outside department, and it is his business to visit every fruit district in California. He is constantly on the road. During the year Mr. Sutphen has covered practically every tourist route in southern California.

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JOSEPH SCHULTE,
Representing Cadillac Motor Car Co., Detroit.

HARRY W. FORD, PRESIDENT
Saxon Motor Car Co.

G. E. BLEIL,
Huppmobile Sales Dept.

Designer Must Build to All Requirements

By Fred W. Warner, Oakland Motor Car Co.

Designers of motor cars, while they have received training in the laying out of the mechanical units of the chassis have by no means ended their training there. A motor car designer in order to be highly proficient must make a deep study of the conditions under which the car that is in the making is to operate; he must place himself in the position of the city business man, the farmer, the speed bug, the reckless driver, the technical and untechnical owner.

Besides being able to build in conformity with the wants of these men in the matter of chassis design and construction he must cooperate with the body designer not only as to style, but as to materials. A busy city merchant may not drive even for a short period during a slight rain, whereas a farmer, hardened to outdoor life, would not hesitate for a moment to venture out with the car open to the action of the elements.

The designer then must not build to the business man alone but most consider the farmer, whose car may never have the top raised and the upholstery often exposed to rain and snow. He must consider the farmer again when it comes to speed on muddy, slippery, rough country roads and not keep in mind the city man alone, who must of necessity use the car for the greater part of its life in and around the nicely paved streets of the city.

The designer of the Oakland 37 has paid as much attention to the needs of the farmer, the speed bug, etc., as he has to the city owner. This car has been constructed to be used on country roads in all kinds of weather at all speeds.

Another point of detail which ordinarily is overlooked is the quality of the upholstery. Oakland seats and cushions are made of real leather whose finish is designed to withstand the action of rain. An Oakland farmer owner soon learns that he can drive his car through a rainstorm without having the upholstery become soggy and watersoaked and without having the finish of the car look as if the vehicle were twelve years old.

There are dozens of details of the Oakland which have been worked out with all the purchasers in mind and not merely one type of owner. Country folks have greater use for the wide open throttle than the city owner who gets to the country roads only occasionally. Thirty-five and forty miles an hour quite frequently is the desired speed. Yet a car to attain that speed and keep it for any length of time on a muddy, slippery, rut-worn country road must be balanced in every detail.

EXPENSIVE LABORATORY WORK.

Few purchasers of high grade motor cars realize the vast expenditure of cash and energy that precedes the manufacture of a new model. It is stated by the Packard Company that it experimented for years before bringing out its first six, and even in its present advanced stage of development spends from $300,000 to $500,000 a year in engineering forework.

The experimental work ranges from rough riding over mountain trails to 300 hour tests on the dynamometer. This is the price paid for keeping abreast of the times to satisfy the demands of a hypercritical public. Probably four-fifths of the energy is put forth in finding out what not to do.

The roughest and wildest trails of the Far West are selected for testing sample cars, embodying various experimental developments. These cars are hammered through the hardest road work that human endurance and skill can execute. Drivers like S. D. Waldon, vice-president, and J. G. Vincent, chief engineer of the Packard Company, hurl experimental cars through thousands of miles of desert and mountain roads with the knowledge that this is the only treatment that will establish beyond any possible doubt or peradventure that there are no structural defects and no weaknesses of design in the cars under observation. Walden, who recently returned from a test trip during which an experimental car was taken from Detroit to Los Angeles and back, drove 1,000 miles in three days, from Albuquerque to Kansas City, over some of the worst going in the Southwest.

ACCESSORY MANUFACTURERS ELECT.

The Motor & Accessories Manufacturers, at their annual meeting held late in the week of the New York automobile show, elected F. Hallet Lovell, Jr., of the Lovell-McConnell Manufacturing Company, president; C. W. Stiger, Stromberg Motor Devices Company, first vice-president; C. E. Thompson, Electric Welding Company, second vice-president; Thomas J. Wetsel, Dyneto Electric Company, third vice-president; L. M. Wainwright, Diamond Chain & Manufacturing Company, secretary; Alfred P. Sloan, Jr., Hyatt Roller Bearing Company, treasurer, and William M. Sweet, manager.

ABANDON FERRIES FOR TUNNEL.

Beginning Jan. 10 the Canadian Pacific started to send its freight trains through the Michigan Central tunnel instead of using the Wabash facilities as heretofore. The C. P. R. passenger trains have been going through the tunnel for some time. The terms of the agreement are not given out. It is expected that the action will expedite the handling of C. P. R. freight.

WHEN THE RIM SQUEAKS.

Annoying squeaks, such as frequently develop with certain types of demountable rim, often may be remedied by securing a new set of wedges or lugs for holding the rim in place. In cases where the wedges are not so worn that one or two cannot be drawn up perfectly tight, it is possible that the rim itself may be slightly out of round so that it does not fit the wheel properly. In such a case it may be advisable to discard it for a new one.

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Mr. Joy Protests Against Bank Politics

Henry B. Joy, of Detroit, asserts that there is a concerted move to make the federal reserve bank the foothall of politics.

He writes as follows:

"I certainly am so thoroughly disgusted at the dragging of the federal reserve bank of Chicago into the limelight by Congressman Lindbergh, of Minnesota, and others, that I feel warranted in writing you.

"I have today also written to Mr. Hamlin, of which letter I have sent you a copy. Of course, we business men and bankers all feel that the federal reserve bank would become the football of politicians and of a certain class of newspapers, but it has come so much sooner than I expected.

"In the Chicago Tribune of January 6 is again a long article by the staff correspondent giving interviews by Congressman Lindbergh, of Minnesota, and Congressman Glass and Senator Owen, etc., a lot of pure, unadulterated sensational slush to stir up prejudice and trouble. This I have no doubt is a very laudable object from somebody's point of view, and probably pays or they wouldn't do it.

"I do feel that it is one of the prerogatives of the federal reserve board to demand that politicians and newspapers allow the business of the federal reserve bank to pursue its course under the direction of the federal reserve board and work out its own salvation as best it may.

"Such gratuitous and unnecessary disturbing of conditions—which, so far as I know from any stockholding banks within district 7, are working out just as well as it is possible to do and just as fast as it is possible to do under the circumstances—is entirely unwarranted. I have kept closely in touch with every stockholding bank in Michigan, and I have not heard one single unfavorable comment on the work of the federal reserve bank of Chicago.

"If there are any unfavorable comments from any source, it would be indeed most gratifying if they would be permitted to reach members of the directorate in an authoritative manner from the federal reserve board in Washington, if they have any such complaints to file with them. But that the federal reserve board in Washington should allow itself to be undermined and the federal reserve system brought into disgrace by ambitious politicians and sensational newspapers is utterly criminal in effect, unless there is some warrant in fact for such sensational political attacks. If there is in that case, then it should be required by the federal reserve board—I venture to suggest—that criticisms of a district bank should be made to the federal reserve board, so that it might itself be informed and that it might in turn inform the directors of the district bank which are being attacked for their methods and results obtained.

"Is it anything less than criminal for a politician, who can enlist the columns of a newspaper of the character of the Chicago Tribune, to put out the following statement? The Chicago Tribune prints the statement as the words of Mr. Lindbergh, will have to do with how to lower the re-discount rate so that the associated banks will more certainly apply for and receive the federal reserve notes, producing an expansion of credit and a rising of the stock market.

"Then when business men have adjusted themselves to these conditions, the Trust can check world-wide prosperity in midcareer by arbitrarily raising the rate of discount. It can cause the pendulum of a rising and falling market to swing gently back and forth by slight changes in the discount rate, or cause violent fluctuations by a greater rate variation'

"Now, whatever Mr. Forgan and Mr. Reynolds may have done they will have to be responsible for. They could have done nothing or take no action as the executive committee or as directors without the sanction and approval of the other members of the executive committee or of the other directors.

"If any act has been taken by the executive committee the record of it is on file in the minutes of the meeting of the executive committee, which minutes are submitted to the regular monthly directors' meeting for the approval of the board itself.

"So far as I knew and am able to ascertain, the work of Mr. Forgan and the work of Mr. Reynolds has been diligent, ceaseless and unfailingly in the interests of the promotion of the welfare of the federal reserve system and of the federal reserve board in Washington, and of the federal reserve bank of Chicago district 7.

"Every act which has been done by the executive committee has had the approval of the board of directors and though I have been unable for various reasons to attend myself every board meeting, yet I should have voted for everything done there had I been present. So far as I know, the only negative vote ever recorded at a meeting of the directors of the federal reserve bank of Chicago was my personal vote recorded in opposition to the small compensation which the other members of the board voted as being proper and adequate for their services.

"I voted 'No' because I thought the compensation was ridiculously small and did not begin to dream of saying in any way the time necessarily spent on the affairs of the bank as a director. I favored $100 a meeting as the fee to each director and $100 a month for incidentals, expense, correspondence and time devoted to keep educated on the current affairs of the federal reserve bank.

"The federal reserve bank board in Washington has, however, overruled even the compensation which I felt was too small and has granted a still smaller compensation to federal directors. I am sure, therefore, that Mr. Forgan and Mr. Reynolds cannot be charged with grabbing exorbitant fees. The fees are ridiculous and not adequate and will not ultimately prevail and should not.

"I myself today am on my way to Chicago from Detroit, having left New York yesterday when I greatly desired to remain there, in order to attend the meeting at Chicago on account of the political disturbances and turmoil injected into the affairs of the bank by congressmen and senators above enumerated.

"Whatever the directors of the federal reserve bank of Chicago have done, they will have to be responsible for and I am one of them and I do not propose, without picturing the inquity of it, to permit such stush to be fed to the public by anybody, attacking the sincere work of the directors of district 7 toward the working out of the federal reserve system and the sincere work of the federal reserve board in Washington in aiding and controlling and regulating under the federal reserve act the actions taken by the Chicago district bank directors.

"What Mr. Lindberch states as being within the possibilities for Mr. Forgan and Mr. Reynolds to do is the way of fixing the rate of interest up and down in the Chicago district is utterly false in every particular and totally impossible, because whatever rate of interest is recommended by the directors of the federal reserve bank must first be approved under the provisions of the federal reserve act by the federal reserve board in Washington before it is put into effect. All the rest of the articles and interviews in the Chicago Tribune are on a par with the sensational slush which I have quoted.

"If we are going to save the federal reserve bank and make the most of it which it is possible to do in the interests of business, I most urgently appeal to the federal reserve board in Washington to save those gentlemen who are serving their time as directors on the federal reserve bank in Chicago without compensation, practically, and who are sacrificing their own interests to attend to the affairs of the bank, hoping to uphuilt it and aid in its evolution, from just such newspaper and political attacks as that being fomented in this instance.

"If there are any acts done by Chicago district 7 bank which are to be criticised by the bankers of the district who own the stock in the bank as member banks and who own and supply its capital as member banks, or by the business men of the district, whether member banks or non-member banks, the business men directors and the government directors are here on the job in the district to hear any complaints and criticisms. I have heard none, nor do I know of any so far. It is indeed with deep regret that I find a newspaper or politicians willing to thrust the federal reserve bank system into the mire of pothouse politics and newspaper sensationalism."

PROTECTING SPARK PLUGS.

Old garden hose may be used to protect spark plugs by cutting it into the correct lengths and forcing into place around the projecting part of the plugs. This forms a good method of carrying plugs loose in the tool box.

National United Service Co.

WHAT IT MEANS

We make money for the service station, create wonderful touring facilities and supply NUSCO lines, which covers everything from a spark plug to a three-ton truck.

Each service station agrees to price sale of our Nusco lines, agrees to give special courtesies to users of cars who possess our cards. He is given the right to become interested in the parent company. Our discounts are so good that one sale is equal to many sales of our competitors' lines.

Our service stations are one big family, all helping one another. If overstocked in any line we help you to unload, regardless of competitors or not.

We give service all the time.

We **send business to you.**

Our tourist proposition gives you the following:

No overcharges.

Special touring rights.

Legal assistance.

Hotel accommodations (special) upon putting up security at place of starting, you will not have any outlay of money for upkeep of car. On your return you pay in full.

Is This Interesting?

Write Us at Once.

National United Service Co.

Busiest People of the Industry.

306 Ford Bldg., Detroit.

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The Latest White—the finally-perfect streamline body—completely equipped, including White Monotop, rain-vision, ventilating windshield, speedometer, electric warning signal, trunk rack, Silvertown Cord Tires

The White

THE qualities that have always made custom workmanship so readily distinguishable and so eagerly sought in the quest for individuality will be immediately recognized in the Latest White Cars.

Every vestige of former vogue in body design has vanished in a new conception of the streamline principle. The conventional back of the front seat—always awkward in appearance—is gone, absorbed in the center cowl, a gentle ripple of the streamline.

This is just one of the many features giving the White an environment all its own. The craftsmanship of the custom body builder is admirably expressed in the richness of finish and equipment.

White Cars are shown only at our salesroom. A telephone call will place a car at your disposal to inspect the new models.

WHITE MOTOR SALES CO., Jefferson and Crane Avenues

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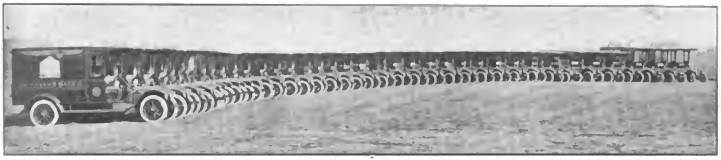

Fleet of 40 White Trucks Owned by the Kaufmann & Baer Co., Pittsburgh, Pa.

Fleet of White Trucks Owned by the American Express Company.

A Few of the 7 White Trucks Owned by the Standard Oil Company, of New York.

Three of the 45 White Trucks Owned by the Associated Bell Telephone Companies.

This Is

—*when a man*

THIS page is a record of White Truck *prestige*. These names, familiar for the commercial wisdom they stand for, nationally and locally, represent purchasers of more than one White Truck.

A good judge of trucks, as well as one uninformed, may make a mistake in his first truck purchase. But when he continues to buy the same truck again and again as his needs expand . . . the evidence of satisfaction is overwhelming.

WHITE MOTOR SALES CO

Some of the 71 White Trucks Owned by Armour & Company.

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Part of Gimbel Brothers Installation of 54 White Trucks.

Prestige
buys again

Group of White Power Dumping Trucks Owned by Farr Brick Co.

WHETHER you are ready to purchase this year or not . . . permit us to send you illustrated data of White Trucks now in operation, built to meet delivery conditions similar to your own.

White Trucks are not exhibited in the Automobile Show. During the Show Week there will be an exhibition of White Trucks in our salesroom. Motor cars will be placed at the disposal of those interested.

Some of the 17 White Trucks Owned by Schulze Baking Co.

Part of the White Equipment of the Cleveland-Akron Bag Co.

., Jefferson and Crane Aves.

A Few of the Gulf Refining Company's 101 White Trucks.

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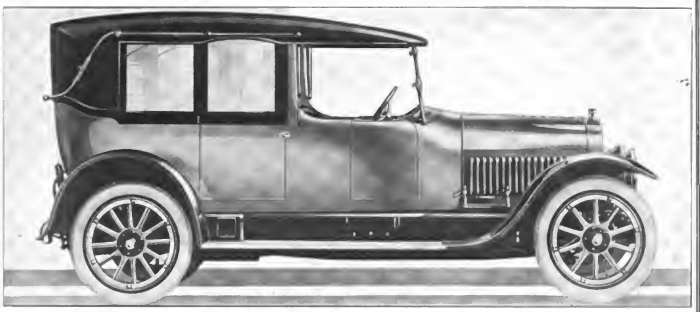

White Forty-five Semi-touring Car, quickly and easily convertible from an enclosed to an open car.

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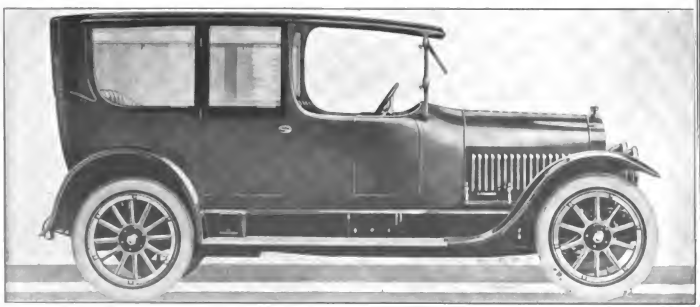
Enclosed Cars

¶ White Enclosed Cars are examples of the highest art in coach building, offering a measure of comfort and luxury heretofore unapproached in America. The creative treatment of the custom builder is just as apparent in their interior appointments as in their distinctive exterior design.

¶ White Enclosed Cars are built in all body styles—Limousine, Town Car, Sedan, Landaulet-Limousine and Semi-touring car—each exemplifying the most advanced thought in coach car design.

WHITE MOTOR SALES CO., Jefferson and Crane Avenues, DETROIT



White Forty-five Limousine.

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The Concentration of Motor Car Making

By Henry M. Leland, Cadillac Motor Car Co.

It is said in the good book that "young men shall dream dreams and old men see visions." May I tell you of my vision in regard to the future of the automobile industry? This I will state in general terms only, because it will be less invidious if I do not interpret too particularly. In my vision I see the self-propelled vehicles increase in number and utility until they cover the face of the earth. They take a wider and more important part in the transportation of the future as regards the carrying of people as well as all manner of goods and merchandise, not superseding the locomotive and the steamboat, but carrying the mighty volume of traffic to and from these transportation giants, which we must still depend upon for the long haul, so to speak.

The other part of my vision is not so pleasant to contemplate. I see that the number of manufacturers of automobiles has about reached its maximum, and that it will constantly decrease until but a comparatively few immense plants will supply the entire world with motor driven vehicles of every type and nature.

Dreams do not always come true. But if this dream were to become true, and there is always that possibility, what would be the message to our large membership of automobile engineers and to the equally large number of embryo automobile engineers who are now coming through the colleges? The answer is plain. Every one of the 130 or more American automobile plants has its quota of engineers. Some need more than others.

Should these plants become materially less in number there will be a subsidence in the number of automobile engineers required as designers. Then what will those engineers do who are displaced as one after another of these plants is diverted to some other industry? To suggest, if I may, a possible solution of this possibly vital question is my reason for injecting at this time what I hope some of you will consider merely a pessimistic outburst. I can see two great opportunities for the engineers who will be thus liberated from automobile designing should my prophecy become history.

First. The converted plants will be re-equipped and effectively employ the energy that constantly growing demand for other necessities. New devices must be brought into being to keep pace with and to supply the ever-increasing demand for other necessities. New devices must be brought into being to keep pace with and to supply the ever-increasing demand for all the material things which are constantly increasing and which our continuously refining civilization demands not only for the daily wants and material necessities, but for the unconscionable means to supply the ever increasing desire for culture, refinement and all that goes to make up that highest civilization which this country is ever reaching after. Supplying this demand of the future will mean increased enlargement of our miscellaneous industries and will call for men of your engineering skill, experience and training. And it only remains for the automobile engineer to qualify and prepare himself for this enlarged field of opportunity.

Second. Most of the automobile engineers of the future who remain in the automobile industry as a part of one of the few large plants will apply their training and ability to scientific automobile manufacturing rather than to scientific automobile designing. Here is the great opportunity of the future for the automobile engineer. May I outline my conception of the characteristics of such an automobile plant as will stand the stress of time and of the manufacturing opportunity in such a plant for the automobile engineer?

The automobile plant of the future will have the proper combination of capital and brains, correlated to the right ideals and standards. It will produce such a car in design, efficiency, quality and price as will insure a large volume of business, because the requisite conditons cannot continue permanently without plenty of capital and a large volume of business. Its management will be by one who is in hearty accord with the high ideals which must be realized in order to establish a permanent and successful business of the kind and magnitude here outlined.

There are two magic words which you have heard before and which are the most potent that can possibly be used to express the essentials for success in the manufacture of automobiles on a large, permanent and successful basis. I hasten to take you into my confidence and tell you that these two words are "knowing how." There is no substitute for these two words, nothing else can take their place.

GARFORD "KING OF MOTOR TRUCKS."

The Garford furnishes one of the most interesting exhibits in the truck department at the Detroit auto show. This type of truck gives the onlooker a shiver, as though reviewing a strong battleship, with its massive steel frame supported by Krupp steel springs and auxiliary cross members; these in turn being supported on crome nickel steel axles that it would seem impossible for any load to strain.

This truck has many other advanced features of motor engineering that entitles it to the name of the "king of motor trucks," and when compared with any other make of truck they seem to be in a class by themselves. They are used very extensively all through the east and have a great record for standing up under the most trying conditions of heavy duty.

One of the special features of this truck is the large steel cab with sufficient room to seat three men and is mounted right over the engine. This however is not like other makes of trucks where the hood sets over the engine, as the driver can get to his engine by lifting up a steel cover, and work on his machine without leaving the cab, making it more accessible for repairs than even the build of trucks that have hoods that stick out in front of the drivers and are set for that special purpose. These trucks are built in sizes from two to six tons capacity, as well as tractore with short wheel base for towing heavy loaded trailers.

The Commercial Auto Repair and Storage Company are the dealers for Garfords and the three-fourth ton Willys Utility for Detroit and vicinity. They are located at 161-3-5 Larned street east. Thomas F. Cowhey is president and general manager. The Brennan Truck Company, cartage agents for the New York Central Lines, is the purchaser of the truck exhibited at this show. The selection was made after the cartage company had spent considerable time investigating and demonstrating with most of the leading makes of trucks.

TO HOLD EFFICIENCY SESSIONS.

A new hall has been erected at the yard of the Stearns Salt and Lumber Company in Ludington especially for the use of the foremen in "get together" meetings.

These meetings are a continuation of the efficiency meetings which were held last winter, which were productive of very gratifying results. The new hall is a second floor addition to the yard office building, and is a room 18 by 42 feet, with a seating capacity of about 200. The interior finish is of fibre board and wood strips, in panel effect, and the color scheme is cream and drab.

STUDEBAKER IMPROVEMENTS THE PAST YEAR.

The magnitude of the Studebaker Corporation and the vast extent of their plants, precludes the possibility of measuring their annual industrial expansion and increase of manufacturing capacity by ordinary standards. Additions to plants and improvements within departments of the Studebaker very frequently pass unnoticed by the press because of their apparent insignificance in comparison with the many big buildings which house this industry in Detroit, South Bend and other sections of the country. It would be like estimating the additional quantity of water from a rainfall in the upper peninsular to the vast body of Lake

According to tests made by a certain large American rubber manufacturer controlling rubber plantations in the far east, there is a marked difference between the crude rubber obtained during the dry season and the material obtained from the same trees in the rainy season. The "dry season" rubber is reported to possess about 25 per cent more tensile strength than the "wet season" product. Rubber importers suggest that a proper classification of crude plantation rubber should comprise the additional grades "dry season" and "wet season."

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The Permanency of the Motor Car Industry

Excerpts from an Address by President William Livingstone, of the Dime Savings Bank, Detroit

"It is worthy of note that at no time in twelve years has the industry as a whole taken a backward step, the records showing that each year an increasing number of cars have been made and sold; from less than a thousand cars in 1902, when the business may really be said to have begun, to 435,000 cars during the fiscal year of June 30, 1914, the latter having a total valuation of about $425,000,000. There have been few wild-cat schemes, and those few have died a-borning. The makers as a class are energetic and enterprising, taking pride in their product and in their ability to give employment at substantial wages to the best men of many trades, including engineering skill of the highest quality.

"The disposition in early years to look askance at the automobile manufacturer and dealer has passed, and with further knowledge of the business, credits commensurate with sound banking methods have been extended to the mutual benefit of all. No longer do we hear talk that the automobile business will go the same way as the bicycle business, it being generally agreed that the making and marketing of motor cars is among our greatest industries—a situation to be credited to a large degree to the care and conservatism of bankers who have been active in caring for the automobile dealer among his patrons. Thousands of people living in the suburbs, including farmers, doctors and salesmen, actually need cars in their general every-day life. Big cities continue to show the registration of new automobiles, particularly of the moderate-priced cars, with the market almost normal for the higher-priced models.

"The future market for automobiles rests not alone in this country, but throughout the world, especially as European makers are not likely to produce very much for some time. Last year American automobile manufacturers exported cars to the value of $26,574,000, with parts amounting to $8,000,000, or a total of $34,500,000. When it is taken into consideration that France alone exported motor cars to the value of $44,000,000 last year, with Germany and Italy totaling almost the same, it can be seen what a world-wide trade is awaiting the automobile maker of this country.

"Commercial vehicles are fast coming into the field, and with the destruction of horses and trucks in the war on the other side, this end of the business must have a healthy growth during the next few years. There are now about 100,000 freight carrying motor vehicles in use, the production during the past twelve months being about 30,000, with the ratio of increase greater than was ever known in the passenger car field. In the state of Michigan, the Department of Labor reported that for 1912 the various establishments making automobiles and parts employed 89,413 men, and this number has increased.

"It will be seen, therefore, that the automobile is now an established article of commerce, with an excellent future."

The Opportunity for Profit in Motor Securities Is Greater Today Than Ever Before

A. W. Wallace & Co.

MOFFATT BUILDING

DETROIT Main 66 MICHIGAN

Members Detroit Stock Exchange

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Clearings in Leading Cities for 1914

Clearings through the banks, as usual, reflect very closely the volume of business transactions during the past year, the total, according to returns received from 129 leading centers in the United States, amounting to $153,825,304,129, a decrease of 8.5 per cent as compared with the $168,222,452,497 of the preceding year and 11.1 per cent as contrasted with 1912, when the aggregate reached $172,957,449,038, says Dun's Review.

During the early part of the year while there was some evidence of a reduction in commercial and industrial activity at the expense of important points, the comparison with both 1913 and 1912 was fairly satisfactory, for the contraction at some cities was almost entirely offset by good gains at others, so that the falling off in the total for the first five months was very slight, while in June a distinct trade improvement appeared that became quite pronounced in July. In August, however, with the outbreak of the European war, there was a marked reversal in conditions, the interruption to foreign trade, the drastic decline in cotton, the closing of the principal exchanges of the country and the resultant check to general business being immediately reflected in sharply decreased bank clearings.

This depression continued until well into December, by which time the serious exchanges had been reopened and there were indications of recovery, and though at the end of the year the volume of clearings was far below normal there was sufficient improvement to inspire considerable confidence in the future.

New York City reports decreases of 12.3 and 24.4 per cent, respectively, as compared with the two immediately preceding years, which might well be expected in view of the temporary embargo placed on foreign trade and the closing of the principal exchanges by the war, but taking into consideration the fact that there were no sales of cotton options for several months and that transactions on the stock exchange for the year show a falling off in value of approximately $4,000,000,000, the decrease in ordinary commercial operations was probably not so great as generally believed. Cities outside New York make a comparatively favorable exhibit, but while quite a number of centers show more or less improvement over one or both years, most of them report decreases, so that the total is 3.8 per cent smaller than in 1913 and 1.9 per cent less than in 1912.

	1914.	1913.	Pct. Dec.
N. Eng.....	$ 8,922,002,374	$ 9,525,906,021	6.5
Middle	12,342,166,267	16,815,606,581	7.0
S. Atlan...	5,466,644,191	6,407,886,153	15.9
Southern	7,525,157,285	7,910,380,977	4.9
Ch. West	22,858,291,726	23,285,524,717	1.8
Western	6,206,959,708	7,987,571,054	*3.0
Pacific	5,827,309,278	6,645,434,494	12.3
Totals ...	$ 70,307,724,114	$ 78,588,170,513	6.6
N. Y. City...	28,019,580,015	34,684,631,984	12.2
U. S.	$153,825,304,129	$168,222,452,497	8.6
4th quarter	$468,984,000	$577,135,000	18.6
3d quarter	467,829,000	507,888,000	18.7
6d quarter	$46,868,000	$44,095,000	0.6
1st quarter	$50,742,000	$31,442,000	1.6

*Increase.

Although a number of cities in the central states make favorable returns, among them Detroit, Milwaukee and Toledo, decreases at Chicago, Cincinnati, Cleveland and other points, due to depression in certain industrial and commercial lines, result in some loss as compared with last year. The figures in detail follow:

	1914.	1913	Pct. Dec.
Chicago	$ 15,292,626,996	$ 16,076,130,524	2.4
DETROIT ..	1,149,646,302	1,131,056,695	*19.3
Cincinnati ..	1,238,687,250	1,317,077,800	5.9
Cleveland ..	1,237,588,578	1,675,501,014	8.9
Milwaukee ..	647,362,466	766,476,467	7.5
Indianapolis.	404,812,127	467,456,686	2.4
Columbus ..	641,411,400	667,575,000	*2.3
Toledo	804,459,769	279,485,646	*8.2
Dayton	118,766,177	126,982,479	5.2
Youngstown.	76,462,665	82,978,542	7.8
Akron	99,711,000	96,160,000	....
Canton	79,706,597	77,732,606	*2.6
Spring'ld, O..	40,741,552	47,227,752	13.7
Mansfield ..	47,461,982	46,462,819	*9.6
Lima	26,004,062	26,442,824	2.4
Evansville ..	23,421,296	47,027,729	5.0
Lexington ..	27,117,646	45,701,190	18.2
Ft. Wayne..	24,818,801	48,006,767	*2.6
So. Bend....	24,604,963	27,866,000*	183.5
Peoria	176,106,648	168,587,195	8.3
Sprin'fd, Ill.	59,156,900	57,686,287	*2.2
Rockford	47,607,483	50,869,489	4.8
Bloomin'n ..	28,086,673	29,667,855	6.1
Quincy	46,969,944	42,564,726	*1.2
Decatur	24,196,185	26,761,899	3.8
Danville	24,282,184	24,644,049	4.8
Jackson'v'l	14,893,156	17,988,446	17.2
Gd. Rapids..	188,036,755	170,674,807	1.5
Kala'mazoo ..	40,116,488	49,660,249	20.7
Jackson	28,681,998	28,085,612	*9.6
Lansing	25,946,606	26,811,764	*9.0
Ann Arbor ..	12,961,680	11,012,016	*9.2
Cn. West...	$ 22,853,492,222	$ 24,235,524,717	1.6

*Increase.

Supreme Court Suggests Amendment to Bank Laws

The supreme court in an opinion regarding the rights of private banks over incorporated banks in taxation matters, has called the particular attention of the legislature to an apparent discrimination in favor of the former.

Almost in so many words the solons are notified that they should change the laws so that the discrepancy will not be possible.

The case was that of the Bank of Tustin, of J. M. Perry & Company, against the township of Burrell, Osceola county. The plaintiff bank was a private bank and was assessed by the township assessor for $10,000, "personal bank stock."

The board of review decided this correct, although the bank alleged that inasmuch as it had $17,000 in mortgages and land contracts on which it paid a specific tax, it was exempt from paying the tax on the $10,000, under the specific mortgage tax law of 1911.

The bank paid the tax under protest and brought suit.

It won in the court below, and the township appealed, setting up that the bank had no rights to exemption that were denied to regular incorporated banks under the state law. The bank contended that as a private bank it was entitled to the same exemption as an individual and the supreme court agrees with it.

Justice Steere, who wrote the opinion, hands the matter over to the legislature in these words:

"The contention that plaintiff is not entitled to the benefit of this law because incorporated banks under the law applicable to them are precluded from availing themselves of it, and as a result private banks have a decided advantage over incorporated banks in loaning money on mortgages and contracts, is an argument, and properly, appealing rather to that branch of the government which makes and repeals the law than to the courts. The plaintiff's general rights and duties are the same as any private individual who might engage in the banking business.

"In the application of this law we conclude that no controlling distinction can be drawn between plaintiff and any private person who has invested in such bonds, and as the law now stands we are impelled to hold that the learned judge rightly construed and applied it."

SIX BANK STATEMENTS LAST YEAR.

Bankers are commenting on the fact that the call of the United States comptroller for a statement of condition of national banks, Dec. 31, was the sixth call issued in 1914, the preceding ones having been Jan. 13, March 4, June 30, Sept. 12 and Oct. 31. The national bank law requires "not less than five reports during the year." Never before has that number been exceeded.

Sales of the F. W. Woolworth Company for the year ending Dec. 31 were $59,616,775, an increase of $3,380,863, or 5.12 per cent, over the preceding year. The company's sales in December were $10,502,276, a decrease of $66,961, or .63 per cent, compared with December, 1913.

WHEN ANSWERING ADVERTISEMENTS PLEASE MENTION MICHIGAN MANUFACTURER AND FINANCIAL RECORD.

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It's the brain of a Burroughs you buy. That brain will carry the load of your figure work more accurately than could a human brain and give your bookkeeper's brain a real chance to work.

We have trained a Burroughs to do your kind of work. There are many kinds of Burroughs, each adapted to a particular business need—of smallest merchant to biggest manufacturer.

Every business needs its Burroughs.

Will you talk this over with a Burroughs man?

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Why the War Did Not Cripple Motor Trade

Discussing the agitation all over the country in favor of "made in America" goods, H. W. Ford, president of the Saxon Motor Company of Detroit, asserts that other lines of business may well profit from the experiences of American automobile manufacturers.

"One reason why the automobile industry was not crippled by the European war," says Mr. Ford, "is because American motor car manufacturers have got away from the idea that they are dependent upon Europe.

"American automobiles today are admitted to be just as good as foreign cars in quality. It is recognized also that because of better manufacturing facilities and bigger output the American builder of motor cars is in a position to give more value for the money than foreign manufacturers.

"Years ago our motor car builders depended upon Europe for ideas, both mechanical and artistic, and to some extent for materials. At first European builders set the pace. For a number of seasons American manufacturers were accustomed to look across the water for ideas. Within the past few years, however, the ingenuity, aggressiveness and resourcefulness of American motor car builders have asserted themselves. Today foreigners who visit the American modern automobile plant are fairly astounded at what they see, and freely admit that Europe can learn a lot from the United States.

"In my opinion the war abroad is a blessing in disguise, because it should teach American business to be ready for an emergency, and to be independent of the products of any other country by reason of making goods better ourselves.

"So far as the automobile prospects for the coming year are concerned, the outlook was never so bright, and the makers whose cars best supply efficiency and economy are going to get the cream of the business."

MICHIGAN SPORTSMEN TO MEET.

The annual meeting of the Michigan Association of Sportsmen will take place at Lansing, Jan. 27 and 28. A banquet will be served the evening of the 27th at the Hotel Downey, to be followed by talks illustraied with pictures of life in the open. W. B. Mershon, of Saginaw, is president of the association, and the membership includes many prominent men interested in the conservation of wild life.

At the Lansing meeting there will be exhibits by the public domain commission, the game warden's department, the state fish commission, the agricultural college, dealers in sportsmen's goods, etc. Gov. Ferris and other state speakers are expected to address the meeting.

METHODS OF TESTING DIAMONDS.

Marvelously beautiful as are the imitation diamonds of today, an experienced eye never mistakes them for the genuine article.

The average person, however, can easily be deceived, and the following simple tests should assist him when striking a bargain. The facets on a real diamond are rarely so regular as those of really good imitations. With the latter the greatest care has to be taken in grinding and polishing so that there shall be no irregularity in the reflections of the light.

A file cannot scratch a real diamond, but quickly injures an imitation. A sapphire is the next hardest stone to a diamond and is an even better test than the file.

Thrust a diamond ring into a bowl of water and the stones will glitter through the liquid, but an imitation stone loses all its brilliancy under water. If you look through a diamond at a black dot on a piece of white paper you will see one black speck quite clearly. If the dot is blurred or multiplied the stone is probably not genuine.

Place one drop of water upon the face of a diamond, touch it with a point of a pencil—the drop will keep its globule form and the stone remain dry. If the brilliant is an imitation the water at once spreads out.

ORGANIZE TO MARKET FRUIT.

Several prominent fruit growers of the Fennville section of the state are planning to form a stock company and build a large cold storage plant for apples and other fruits, also an extensive packing house. J. A. Barron, their present shipping agent, will be general manager.

During the last third of 1914 there were 588 cars of fruit shipped over the Pere Marquette Railroad from that station. About the same amount from there went over the boat lines from Saugatuck, Douglas and Pier Cove. It is said that neither the express nor the railroad company made any effort to get the Chicago consignment business and many growers hauled their fruit from five to eight miles to the boats and claimed that they saved money by so doing.

WILL SWITCH FROM MINT TO BEETS.

Several of the extensive peppermint growers of Fennville and vicinity will turn their attention to the growing of sugar beets the coming season. About 1,000 acres will be planted by farmers there and in Pearl. The A. M. Todd Company expects to grow about 200 acres. The soils formerly used for growing peppermint are ideal for sugar beet culture. The low price received for mint oils for several seasons is mostly responsible for the change to sugar beets.

MID-WEST CEMENT SHOW.

The ninth annual mid-west cement show will be held at Omaha, Neb., March 2 to 6, under the auspices of the Mid-West Cement Users' Association. The convention of cement users, for which a program of papers already has been arranged, is scheduled for March 3, 4 and 5. Further information regarding the convention and show may be had from Frank Whipperman, secretary and treasurer, Twenty-eighth avenue and Sahler street, Omaha.

SPRINGS NEED ATTENTION.

Because riding over frozen ground such as is encountered in the fall is exceedingly hard on the car, it is a good plan at about this time of year to go over the springs very carefully. All clips should be bolted up tight, the shackle pins inspected, cleaned and lubricated, and the leaves should be cleaned and "doped" with graphite grease. If this is carefully done it will be found that the machine rides much easier and also that it will not deteriorate so rapidly.

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Manufacturers of
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PLANT OF ANDERSON ELECTRIC CAR CO., DETROIT.

Beautiful Bodies on New White Cars

Body design of a distinctive and beautiful type, presenting a new conception of the streamline principle and abounding in exclusive features, create unusual interest in the new series of cars announced by the White Company of Cleveland.

Although each model shows many mechani-

PAUL H. DEMING,
White Motor Co., Cleveland, Ohio.

cal refinements, the new cars are particularly notable for the marked individuality of their bodies. The beauty of form, the richness of finish and equipment, and the correctness of fashion have been expressed so harmoniously and in such creative treatment as to portray the craftsmanship of the custom builder.

The new cars consist of two four-cylinder models of 30 and 45 horsepower respectively and one six-cylinder model of 60 horsepower, and this latter model, the well known White Six, will henceforth be reserved to custom trade exclusively. Several new body types have been added to those previously offered, giving a wider range of choice than ever before.

Besides the usual touring and roadster models there are included semi-touring, sedan, town car, landaulet-limousine and limousine types. The standard models of the "30" will comprise a five-passenger touring car, three-passenger roadster, four-passenger sedan and six-passenger town car. The standard types of the "45" will consist of a touring car, semi-touring car, landaulet-limousine and limousine, all built for seven passengers. Any of the various bodies will be custom built for the White Six.

While the price of the White Six will be subject to the variation of custom patronage the prices of the Thirty ($2,700) and the Forty-five ($3,800) are slightly higher than the corresponding previous models, the difference representing the cost of equipment not heretofore included in the list prices of the cars. All of the new models will be sold fully equipped and the equipment is deserving of especial mention.

In addition to the White electrical system of starting and lighting, which has been retained for the fourth year, the cars are equipped with the White Mono-top, an improved type of one-man top, covered with English Burbank and enclosed in a boot of the same material; side curtains of the quick-acting type; special White windshield of the rain-vision, ventilating type, without filler-board and with the glass conforming to the curve of the cowl; Silvertown cord tires, speedometer set flush with the dash; one-movement trunk rack; tire holders; license brackets; concealed electric warning signal and full complement of lights, with extension lamp; power tire pump, etc.

In the new cars the White designers have conceived a new type of body which absolutely forecasts the fashion of the future. While the lines are of pure streamline form, the bodies are strikingly different from the many so-called streamline bodies.

The new design is featured by two separate cowls and is entirely devoid of all angles, or even sharp curves. There is not a single straight line in the entire body. The top line of the hood and the upper line of the body are pleasingly merged in the front cowl in a gentle curve, and even the backs of the front seats, always awkward in appearance, are gracefully absorbed in the second cowl. Abruptness is found nowhere.

Practically every detail of body design and treatment has been given a touch of exclusiveness. The upholstery introduces a new standard for depth, treatment and materials. The seat-cushions of the Thirty are 12 inches deep, and in the Forty-five and Six are 14 inches. Instead of the customary diamond-shaped, or criss-cross tufting, the White cushions are built up in parallel tufts which make them more

ENCLOSED BODY

We are showing, for the first time in Detroit, our highly efficient enclosed Sedan top made especially for Ford cars. Up to now this product has been sold for $190 retail.

Special Show Price

$147.50

We have sold these bodies throughout the country and introduced them everywhere, except Detroit.

We will give you prompt deliveries; in fact, we guarantee to equip body on your car in one day.

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Steer Your Ford With Ease and Safety

In other words, "make your Ford walk the chalk line" with a L-A Steady Steerer.

A Ford owner knows that under some conditions driving is very uncertain. He may find that his car wishes to take to the sidewalk in turning a corner; it may want to leave the road when traveling at the rate of 25 miles per hour; it may cause him trouble in going over rough roads. The L-A Steady Steerer remedies these troubles and makes your Ford steer like a Packard.

LA Steady Steerer
FOR FORD CARS

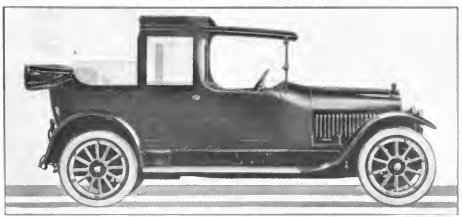
It can be installed in 15 minutes. If not obtainable at your dealer's, send $2.00 and receive one direct from the factory with instructions for installing.

Dealers, garage men, supply houses—write at once for prices.

Price $2.00

Lockwood Ash Motor Co.
506 Horton St. Jackson, Mich.

LUXEBERRY WHITE ENAMEL
In the nursery, living room—any room throughout the house, Luxeberry White Enamel adds a touch of brightness and beauty.
And for floors use Liquid Granite, the durable, lustrous varnish, never harmed by water or the hardest sort of wear.
Liquid Granite
BERRY BROTHERS
World's Largest Varnish Makers



FASHIONABLE LANDAULET-LIMOUSINE OF THE WHITE COMPANY

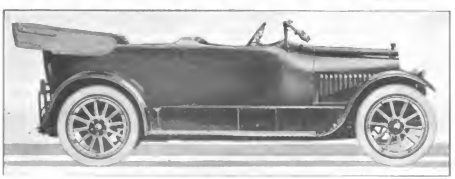
yielding and add to the symmetry of lines within the body. The leather is likewise new, being of an exclusive long-grain pattern used in White cars only.

All surfaces inside of the body are upholstered or leather-lined except the dash, door mouldings and the compartments beneath the center cowl. No upholstery appears above the top line of the body, so that the finely finished edges of the body are left uncovered, revealing the cunning work of the body craftsman.

Convenient arm rests, built at a comfortable height and softly upholstered, are at the sides of the rear seat in the larger two models.

Beneath the top of the center cowl in the Forty-five and Six are two compartments, with clock set flush between, finished in French walnut. Below these compartments is a recess for the folding chairs, which fold flush with the tonneau floor, and are absolutely out of the way when not in use.

No exertion whatsoever is required to bring these seats into riding position. A slight pull will unfold and place them in their proper position, and a slight push folds them completely into the recess designed to receive them.



LATEST WHITE TOURING CAR

The Thirty throughout is practically a smaller counterpart of the larger models. The tonneau is fitted with an extra folding seat which is placed on the left side and which,

INTERIOR VIEW WHITE LANDAULET

when not in use, can be removed and placed in one of the cabinets under the center cowl. When this extra seat is not desired by the purchaser, $50 is deducted from the price of the car.

The two seats in the driving compartment are divided, yet the division is not pronounced. The driver sits at the left with the gear-shifting lever within easy reach of his right hand, while the emergency brake lever is placed at his left, out of the way, yet quickly accessible when needed.

An important refinement is the unified control system on all models. The starting and lighting switches are contained in a small, com-

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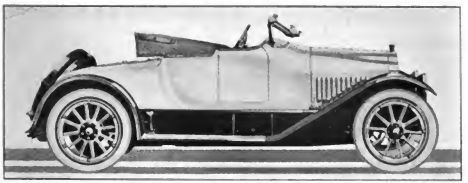

WHITE THREE-PASSENGER ROADSTER

pact cylinder, mounted just below the steering wheel, on the upper side of the steering post, so that the driver can reach them without leaning forward. The electric signal button is located on top of the steering post, above the wheel. Consequently the dash is absolutely clean.

Space for carrying tires has been provided on the left runing board, well forward of the driver's seat. The tires rest in an upright position in a depression that is countersunk in the running board and front fender. Tool boxes are built into the apron between the running board and the body, one on each side of the car, and are reached by opening a hinged door, provided with locks.

One of the noticeable features of the new cars is the use of a dropped frame and underslung rear springs on the Forty-five and Six, making all of the new models extremely low, but without any sacrifice of clearance. This design, in conjunction with the use of long, diamond-end springs, has added materially to the well-known comfort of White cars.

Among other improvements are shorter turning radius, lighter weight, due to the use of special steels and aluminum alloys; larger radiators, to harmonize with the sweeping lines of he body; longer wheelbase on all models; vacuum feed system of gasoline supply; improved type of White carburetor; wide crowned fenders; improved fender supports, brake equalizers, clutch brake, clutch release, gear shifting lever, emergency brake lever and hot air "stove" on the exhaust. The improvements sven include newly designed spark and gas levers, quadrant and accelerator pedal.

TROUBLE WITH VALVES.

If the exhaust valves require grinding oftener than once a season it is usually a sign that they are not seating properly because insufficient clearance has been left between the end of the stem and the lifter. Over-lubrication, or the use of an improper grade of oil, habitual running on a very rich mixture and very late ignition, are other causes that may lead the should. Whenever, in a car of modern build, it is found that compression is poor because of faulty valve seating, the cause of this condition should be sought and eradicated before the difficulty itself is attended to.

LAND AND WATER CYCLE.

France held not long ago a water gala, in which was a competition for land and water cycles, but these machines could not be used on water until they were partly dismantled. It has been left to an Englishman, H. G. Beihin, a Battersea workingman, to invent a machine that can be ridden on land as well as water without any adjustment. It is supported in the water by two hollow wooden floats, treated inside with tar to render them waterproof, which are adjusted by means of ribs fastened to a horisontal bar on the frame, just far enough apart to allow of free pedalling movement, and high enough to keep clear of the ground when being ridden on land.

The driving power is supplied as on an ordinary cycle for land riding, and on water by an endless chain running over the driving wheel and on to a projecting framework to a gearing which drives a small two-bladed propeller.

The steering is controlled by a shaped piece of metal fastened to the front forks, one rib on each side of the front wheel. Recent demonstrations have proved that the machine is perfectly safe and tractable on both land and water. H. G. Beihin cannot swim a stroke, but he was so confident of the success of his machine that he crossed and recrossed the Thames.

FORD MAINTAINS BIG SCHEDULE.

The Ford Motor Company reports that in the four moths ending Nov. 30, 74,906 Ford cars were sold and delivered. This demonstrates that the Ford schedule of 300,000 cars for the year is being maintained. The Ford Company says that more than 660,000 Ford owners are spreading the news that a Ford is never idle; that its service is never interrupted, and that consequently the owner's time is never lost. Another interesting Ford conclusion is that the Ford is recognized as a general utility. It has been estimated that in this aspect and capacity, the Ford has one-third greater diversity of uses than any other car in the world.

MENDING UPHOLSTERY.

If you will use soft yarn instead of hard-woven thread in mending tears in leather or mohair cloth, the stitches will not tear out quickly.

The People's State Bank

Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Firms, Corporations and Individuals Received.

Interest Paid on Savings Deposits

Safe Deposit Vaults

Resources Over Forty-Five Million Dollars

Wayne County and Home Savings Bank

Capital	$2,500,000.00
Surplus	2,500,000.00
Undivided Profits Over	700,000.00

THIS BANK OFFERS COMPLETE BANKING SERVICE

It maintains 15 Banking Offices Covering the entire City for the convenience of its patrons.

NEW COMMERCIAL AND SAVINGS ACCOUNTS INVITED

Main Office, Hammond Building, Corner Griswold and Fort Street West.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE NATIONAL BANK OF COMMERCE of Detroit

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Two Chief Factors in Scientific Management

By JAMES E. MORRISON

The various apostles of the efficiency creed—the fathers and originators of the scientific management doctrine—have persistently burned the midnight oil, the while they laboriously concocted a list of principles the application of which would, in their opinion, insure to any firm the tremendous benefits of scientific management. The "fathers" might have embraced an excellent opportunity to exem-

JAMES E. MORRISON

plify the gospel of efficiency by covering the whole subject with two simple but incontrovertible principles, ANALYSIS and COMMON SENSE.

That plant is being managed scientifically whose problems are being carefully analyzed and the findings thereof acted upon with common sense. No plant can wholly meet these requirements; every plant can meet them to a reasonable degree; few plants are meeting them either to a reasonable or tolerable degree; innumerable plants imagine they are meeting them to a considerable degree when they are not.

The manager of every manufacturing concern has to solve the problem of choosing assistants to effect his organization; of selecting employes to man the machines; of determining the nature and sequence of the various operations on the product; of developing a rational routing system in the shop; of instituting safeguards to protect the concern against thefts of time by its employes; of providing an incentive to labor to give the best it has. Each of these problems is important, the last two mentioned especially so, and yet common sense is lacking to a greater degree in the handling of these last two problems than in all the others combined.

Careful analysis will show the maximum amount of a certain piece of work that a first-class workman, provided with the best available equipment and properly supported by the shop organization, can perform in one day. Futher analysis and the use of a fair amount of common sense will enable the management to determine how much of this maximum performance a good, average workman can accomplish without undue physical or mental effort. Common sense will suggest the establishing of a standard of accomplishment on this part of the work and will insist on the selection of the type of workman that can attain this standard.

This is what engineers refer to as the standard time plan for measuring an employe's performance and this plan acts as a safeguard to protect the concern against thefts of time by its employes. Furthermore, it is the only safeguard that is known at the present time. The employe who delivers only six standard hours of work in a ten-hour day robs his employer of four hours' wages and in addition "plugs" his expense account to an amount equivalent to four hours of the burden rate that falls on the production center he is occupying.

Common sense will compel a careful analysis of the cause for any theft of time by an employe. Analysis may show that the employe is not the physical type to perform the class of work he is called upon to do; common sense will suggest his transfer to some other class of work for which he is physically fit. Analysis may reveal the fact that the work calls for psychological requirements which the employe is not mentally adapted to meet and his transfer is again the action demanded by common sense.

Analysis may further show that the equipment provided by the management is at fault; that the planning and routing system designed by the organization is weak in that it fails to keep the work up to the employe; that previous operations, improperly passed by careless inspection, have affected the product so as to seriously interfere with the execution of the operation in hand. In each of these cases analysis will point to the reason, further analysis and common sense will dictate the remedy. When the reason is found to be ignorance, inaptitude or lack of skill on the part of the employe, common sense will suggest instruction and demonstration.

Analysis will very frequently disclose the fact that apathy or indifference on the part of the employe is the reason for his theft of time. Common sense will immediately suggest the provision of an incentive as an antidote for this condition and will quickly perceive that an increased wage rate is the greatest of all incentives. Very careful analysis and much common sense can be used with considerable profit in determining the basis on which this wage rate is to be increased.

Since analysis has already shown that lack of cooperation on the part of the shop organization is a greater factor in causing low efficiency of labor than lack of interest or willingness in labor itself, common sense will demand some plan that in addition to providing an incentive to labor will impose a penalty on the firm if labor fails to attain standard. This can be accomplished by guaranteeing to labor a fair day wage, this day wage to begin increasing as labor passes a certain point in its efforts to reach standard and to continue increasing after standard has been reached and passed.

It can be seen that when labor is permitted to retain its regular day wage regardless of how low its efficiency may be, the penalty imposed on the firm will consist not only in the loss of the burden rate but also in the loss of the wages drawn by labor for each hour it may fall below standard. Common sense will compel co-operation on the part of the firm's shop organization to keep this penalty down to the minimum, and labor, soon realizing that the organization is honestly endeavoring to assist it to draw higher pay, will quickly respond.

STREAKS IN TOP LINING.

A dingy dust color in streaks makes a top lining look anything but ornamental. Turn the top upside down, and with a brush apply sualine dye of proper shade to secure a uniform and good color.

You Must Admit

Eighteen forty-two is some time ago, but that is the year we started to make good account books. We have been at it ever since, making loose leaf binding devices and ruled forms that furnish the greatest possible efficiency. Send us your factory or office form for estimate and ask for our handsome loose leaf catalog No. 26.

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R. A. Stevenson, C. P. A. T. H. Evans, C. P. A.

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524 Ford Building DETROIT, MICH.

Phone Cadillac 7004

Chalmers MOTOR CARS

"Master Six" 7-Passenger.....$2400
"Master Six" Torpedo, 5-Passenger.$2400
"Light Six" 5-Pass. Touring Car $1650
"Light Six" 6-Pass. Touring Car...$1725

F. O. B. Detroit

All bodies interchangeable.
Five wire wheels $80 extra

Chalmers Motor Co., Detroit, Mich.

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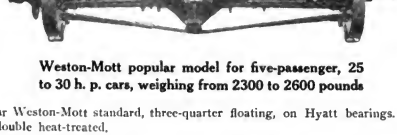
WESTON-MOTT
AXLES
FLINT, MICHIGAN



Weston-Mott popular model for five-passenger, 25 to 30 h. p. cars, weighing from 2300 to 2600 pounds

Construction is regular Weston-Mott standard, three-quarter floating, on Hyatt bearings. The axle shafts are chrome-nickel steel, double heat-treated.

The illustration shows the axle built for Hotchkiss drive, but it can be furnished with either long or short torque member and any type of drive that the car manufacturer might specify.

This model is the great bulk of our production, and has been thoroughly tried out, as we have been manufacturing this type for a number of years. It is at present being furnished to such companies as the Buick, Oakland, Oldsmobile, Empire, Allen, Touraine and Inter-State companies.

MOTOR TRUCKS IN EUROPEAN WAR.

Trains of motor trucks are the principal means of transportation of the supply department of the German forces operating in the eastern theater of war. The territory in which the campaign is at present carried on has been occupied and evacuated several times by the Germans and Russians in turn, with the result that the railroads are now no longer in existence. What the Russians did not tear up on a retreat the Germans destroyed when they had to leave the district.

Bridges and culverts were dynamited embankments levelled, rails removed and stations wrecked.

Under these circumstances another means of transportation had to be used by the Germans. Already, the value of the motor trucks had been learned, in the campaign of Belgium, and when the forces under Field Marshal Von Hindenburg advanced again from their railroad bases in East and West Prussia and Silesia, it was decided to use the motor truck. Large contracts were let for the manufacture of a type of motor truck, which had been tried out in recent maneuvers.

The trains formed by these trucks must be counted in hundreds. A supply officer said yesterday that possibly there were more than 400 such trains.

The trucks have rather low and broad platforms, and are moved by gasoline engines of 80 to 100 horse-power. Each truck has a trailer, which may be abandoned if necessary. Where the roads are good, or when straw and hay or other bulky supplies are moved, a second trailer is hitched on, and sometimes a third. The motor is able to move eight tons of freight at a speed of six to 10 miles per hour, according to the roads.

A motor truck train or column, consists of 16 freight trucks and their trailer, one automobile and four conveyances for the escort. The automobile, in which travels the officer in command of the column, two escort men, and a machinist, heads the column. Then comes one of the escort trucks with about 30 soldiers.

On this travels also the engineer officer of the column. Then come the 16 freight trucks and their trailers, the rear being brought up by three other escort trucks, on one of which travels the chief mechanician. Each truck and car has its own machinist and a number of spare parts.

To make possible the operation of those trains the Germans have had to build many miles of roads in Russian Poland. The Germans prefer to use the roads instead of rail-roads, which in Russian Poland are few and far between.

It is well known that the motor truck is responsible for many German successes in the east. The numerical superiority of the Russians has been discounted only by the quick distribution of reinforcements. Without the motor truck this would have been impossible, it is asserted.

Now and then a motor truck column is attacked by a small force of Cossacks. A lively scrimmage results as a rule, and the Cossacks are said to have lost generally.

AN OIL THAT MIXES WITH WATER.

The Ulco Oil Company, of 345 Bellevue avenue, Detroit, needs no introduction to the manufacturing public as their product, "Nagle Soluble Oil," has been on the market for a number of years and has always given eminent satisfaction to the users.

The merits of "Nagle Soluble Oil" are too well known to need further comment, it being a revelation in cutting oil, cutting the hardest steel, and your highest bill. This is the only oil, it is claimed, forming a true solution, all others forming emulsions. This oil can be used for difficult work on automatic screw machines, semi-automatic and hand screw machines and turret lathes.

The staff comprises J. Winford Nagle, president; Ansley D. White, vice-president and sales manager; and Hal. David Cady, secretary and treasurer. Their factory facilities are unlimited, and every order, whether small or large, is given prompt personal attention.

OLDSMOBILE AGENCIES INCREASE 700 PER CENT.

Basing his statements upon audited sales statistics, J. V. Hall, Oldsmobile sales manager, says that during the last period of 1914 the Olds Company established remarkable sales records. Hall asserts that on Dec. 1 there were hundreds of orders on file for future delivery and the plant found it necessary to maintain its increased production schedule in the dead of winter to meet the requirements of dealers.

The Olds Company, he says, in one year increased the number of its dealer connections by more than 700 per cent, and concludes that this record was made possible by the popularity of the four-cylinder car, since a large proportion of the dealers obtained were appointed after the announcement of the new model Oldsmobile was made public.

As to actual sales of cars, Mr. Hall declares that between Aug. 1 and Dec. 1, 1914, his company delivered 624 per cent more motor cars than during the same months in 1913.

In New York city he notes an increase in cars delivered of over 540 per cent between Aug. 1 and Dec. 1, 1914, over the same period of 1913; in Chicago an increase of 330 per cent; in Los Angeles, 200 per cent; in Detroit, 150 per cent; in the state of Pennsylvania, 391 per cent; in Ohio more than 500 per cent; in California, 417 per cent.

H. J. Dove, recently appointed western representative of the Briggs-Detroiter Company, is bound for the Pacific coast and will make his headquarters in San Francisco. Mr. Dove has represented the Haynes Automobile Company and the Havers Motor Car Company in the past along the Pacific coast.

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Foot of Meldrum Avenue East 147 **Detroit, Michigan**

The Growth of Federal Trucks

By M. P. Pulcher, Vice Pres. and Gen'l Mgr. Federal Motor Truck Co.

A TWO-TON CAPACITY FEDERAL TRUCK

The year 1914 was a very successful one for the Federal Motor Truck Company. The second year in the history of Federals, showed an increase of 412 per cent over the first year, which necessitated moving to the new large and modern factory where the company is now located. The third year showed another increase of over 60 per cent above the big second year's production, and in this, the fourth year, it has made a remarkable showing.

It is interesting to note that while the production increased, and while improvements made on the truck have necessitated an expenditure of more money on the truck itself, still the cost of production and general expenses were reduced considerably.

This interesting fact is explained by various conditions that have developed during the past year. In the first place, during the past half year there has been a big change in the personnel of the company. I have been greatly pleased with results secured by the new organization, who have proven, to the man, to be hard, earnest, brainy workers.

A more efficient arrangement of machines throughout the factory and a complete overhead carrying system has enabled much more work to be accomplished by each individual man.

A large addition to our testing and repair plant has relieved congestion throughout the main factory and this has aided materially in the greater production at less cost.

But the thing that has contributed most to this excellent condition at the Federal facory, is the profit-sharing plan which was inaugurated at the beginning of the year 1914. The plan has proven to be a huge success. All those on the payroll, office and factory, were presented an amount equal to about 10 per cent of their yearly wage. There was a real Xmas spirit at the factory on the afternoon before Christmas, and the thousands of dollars handed to the employes as a bonus, together with the wholehearted talks by Mr. Pulcher in presenting the bonus, have filled the men with a happiness that will show itself all through the year in earnestness of work.

The large foreign orders received have helped out considerably in making this a good year, although domestic sales have kept up remarkably well too.

The real co-operation Federal dealers have received since the inception of the new organization has been an important factor in holding sales up to normal. The best class of direct advertising on every important line of business has been used, to follow up extensive magazine advertising, in the face of general depression, the Federal Motor Truck Company saw the wisdom of increasing their advertising appropriation and their sales force and are accordingly approaching the general business boom—which we all have every reason to expect—with a strong business front.

The Federal's traffic investigations now being made in various lines of business are creating much interest and are of great value to motor truck dealers, prospects and truck owners, for real costs of truck operation are being compared with the expense of horse-drawn equipment—and in every case the horse has been found to be seriously expensive.

A big year is before us—all of us, in every line of business in the U. S. A.—and through the economical and efficient transportation offered by good motor trucks, business in general should be greatly benefited.

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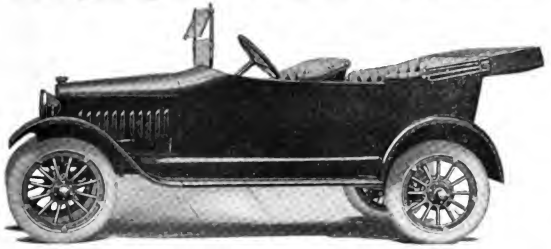
SAXON "SIX" $785



20 Reasons Why You Should See the Saxon "Six" at the Detroit Show

1. **First six-cyinder car at e price as low as $785.**
2. **112-inch wheelbase;** no other "Six" ot less than $1250 hes equal wheelbase.
3. **Unusual roominess;** Only one other car et less than $1250 hes equel inside width of tonneau seat, and none has more.
4. **Gray & Davis electric starting and lighting syatem** as standard equipment.
5. **Long stroke, high speed motor,** developing 30-35 h. p.
6. **Three forward speed transmission,** sliding geer type.
7. **Tires generous in size,** 32x3½"; wheels extillery type, best grede hickory; rims demountable.
8. **Venadium steel springs** of modern Saxon cantilever type, found elsewhere only on much higher priced cars.
9. **Full streamline body,** very graceful and pleasing to the eye.
10. **Left side steer,** with center control, effording greatest convenience in driving.
11. **Full Hyett bearing** equipment throughout in reer axle.
12. **Atweter Kent ignition,** thoroughly proved.
13. **Dry plate clutch,** same type es on many higher priced cars.
14. **Standard or 60-inch tread.**
15. **Materials of uniformly high grede;** as good as high priced cars employ.
16. **Saxon the modern cer** in every detail.
17. **Every feature tried and proved,** nothing freakish or experimental.
18. **Saxon "Six"** result of long time planning and much hard work. Car itself proved in many months of testing on the roads.
19. **Equipment includes,** in eddition to electric lights and starter, speedometer, extra demountable rim; electric horn; one-man top; two-piece rain vision windshield; tire irons; foot and robe reils; licenee brackets, tools, etc.
20. **Company behind the Saxon "Six"** has complete and efficient organization and the reputation for giving high motor car value. It is emply financed and has plenty of factory space and facilities for repid end good production.

To those who appreciate motor car excellence, the naming of the ebove Saxon feetures needs no elaboration. Experts who have seen this cer and heve gone over it cerefully tell us that it marks e distinct edvance in the history of the automobile industry, because it enswers es no car before has done the demand for e good, low-priced six-cylinder car.

Saxon Roadster $395

Refeed and improved, this popular car offers the greatest 2-passenger automobile value in the market. Wood or wire wheels optional. Electric lights and starter, $70 extra.

Saxon Motor Company, Detroit

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Standard

Worm Drive **3--5 TONS** *Chain Drive*

Don't miss seeing the exhibit of the new Standard 3-Ton Worm and Chain Drive and 5-Ton Heavy Duty Truck. Same standard quality and parts throughout: Continental Motor, Timken Worm and Chain Drive equipment. Brown-Lipe Transmission, Gemmer Steering Gear, Eiseman Magneto, etc.

Equipped with Hydraulic Hoist and Body for Contractors and Coal Companies.

SEE OUR EXHIBIT AT BOOTH 158-159

Standard Trucks rank highest in endurance and hill-climbing tests held by European War Departments.

Write for Catalog

Standard Motor Truck Co.

DETROIT, MICH., U. S. A.

THOMPSON AUTO CO., Michigan Distributors

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Peninsular Machinery Lines Find Good Market

The Peninsular Machinery Company, recently organized, has opened offices and warerooms in the new Kerr Machinery building, corner Fort and Beaubien streets, where they are displaying a stock of machine tools built by the R. K. LeBlond Machine Tool Company, of Cincinnati, O.; the Rockford Machine Tool Company, of Rockford, Ill.; the Michigan Press Company, of Ypsilanti, and the Perkins Machine Company, of Warren, Mass., as well as a number of other manufacturers for whom they are Michigan representatives.

Mr. J. A. Flynn, the president of the Peninsular Machinery Company, was state salesman for the C. C. Wormer Machinery Company for a number of years, in which capacity he made a large circle of business and personal friends throughout the state. Mr. A. D. McElhose, the vice-president, and Mr. Frederick Eberle, the secretary and treasurer, was also connected with the Wormer Machinery Company. The former was at one time their store manager and later on was general sales manager. Mr. Eberle was their secretary and credit man. The above parties are all well known to the machinery trade.

The R. K. LeBlond Machine Tool Company's line of heavy duty rapid production automobile manufacturers' lathes, and millers and crankshaft lathes are used in all the large automobile shops throughout the country. Their construction is adapted for extremely heavy service. They also make a line of standard engine lathes, millers and cutter grinders.

The Rockford Machine Tool Company's planers, shapers and mechanics' drills are extensively used in the shops of the automobile industry in this territory.

The Michigan Press Company, which is the Michigan branch of the Perkins Machine Company of Warren, Mass., has placed a number of large presses in Detroit and vicinity, where they have been successfully operated in the manufacture of automobile stampings of all kinds. The Peninsular Machinery Company is their Michigan representative and carries a stock of their line on its floors.

New Corporation Formed to Manufacture Abbott Cars

The Consolidated Car Company, a new Michigan corporation, which has purchased the assets, good will and trade name of the Abbott Motor Car Company is officered by R. A. Palmer, president; A. C. Knapp, vice-president; M. J. Hammers, secretary-treasurer and general manager. The A. C. Knapp Company plant on Lafayette avenue east and Meldrum avenue, Detroit, is being refitted and the manufacture of Abbott-Detroit cars by the company has begun.

The transfer of the property from the Abbott Motor Car Company to the Consolidated Car Company involved properties to the extent of approximately $500,000.

President Palmer is credited with the successful development of the Cartercar Company, of which he was general manager about five years. He has also been identified with the General Motors Company for a term of years as a prominent member of its managerial staff. In Detroit, Mr. Palmer is well known through his connection with the Palmer-Bee Company.

Mr. Knapp, vice-president of the company, will not be active in the handling of the new business, but his affiliations with the trade in connection with the manufacture of automobile bodies will add strength to the organization.

General Manager Hammers has been in charge of building and marketing Abbott-Detroit cars for several years. He was formerly general manager of the Jacobson Machine Manufacturing Company, manufacturers of automobile motors and axles, and still is a director and consulting engineer of one of the

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

LUXURY

The luxury or even comfort of any vehicle or piece of furniture depends upon "how it fits." The "fit" depends upon the upholstery. Correct upholstery depends upon the kind of springs or spring constructions used.

Luxury, comfort, durability are the essentials. The Jackson Cushion Spring Company, of Jackson, Mich., has made a study of these features for 15 years and during these years has developed an organization and equipment which in conjunction with the experimental department has not only enabled it to determine the best material, but to combine with the best material, a quality of workmanship that enables it to produce a product to meet every specific requirement, so that the use of its goods is a guarantee that "the upholstery is as good as it could be."

With spring experts at the head, efficient factory organization, ample floor space and a full quota of special machinery built for it, the Jackson Cushion Spring Company is not only able to take care of the largest orders, and the small orders, as well, but it can make prices so attractive that there is no need of using anything but the best in your upholstery.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Activa Stocks.	Annual Div.	Par.	Yield
ame White Lead & Color Works, Pfd.	8%	$5.	8.57%
American Light & Traction Com.	10%	100.	13.00
American Light & Traction. Pfd.	8%	100.	5.40
American Public Utilities, Com.		100.	
American Public Utilities, Pfd..	8%	100.	8.96
American Tale. & Tel. Co.....	6%	100.	
Burroughs Adding Machine Co.Com		100.	4.66
Chalmers Motor Co., Com.....	10%	100.	11.96
Chalmers Motor Co., Pfd.....	7%	100.	7.56
Cities Service Co., Com. XD....	8%	100.	
Cities Service Co., Pfd., XD....	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.....	8%	100.	7.54
*Detroit & Cleveland Nav. Co..	8%	50.	4.80
*Detroit Creamery Co.....	7%	10.	5.72
Detroit Edison Co.....	7%	100.	8.20
Detroit Iron & Steel Co., Pfd..	7%	10.	5.71
General Motor Co., Pfd.....	7%	100.	7.64
I. S. Kresge Co., Com.....	4%	100.	4.80
I. S. Kresge Co., Pfd.....	6%	100.	6.98
Michigan State Tele. Co., Pfd..	6%	100.	6.80
Michigan Sugar Co., Pfd.....	8%	100.	8.82
Miller-Detroit Theatre Co.....	11%	10.	11.00
*National Grocer Co., Com.....	10%	100.	8.00
National Grocer Co., Pfd.....	6%	100.	6.45
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.....	7%	100.	7.77
*Parke, Davis & Co.....	13%	25.	3.54
*Reo Motor Car Co.....	10%	10.	4.50
Republic Railway & Light Co., Pfd.	8%	100.	8.57
*Scotten Dillon	20%	10.	4.40
Southern California Edison Co., Com.	3%	100.	6.35
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line.....	9%	50.	6.40
Toward's Wayne County Creamery Co.	5%	25.	5.40

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1937.	5.75
Detroit & Flint-5s, 1951.	6.25
Detroit, Ft. Wayne & B.I-5s, 1955.	
Detroit, Monroe & Toledo Shore Line-5s, 1933.	6.25
Detroit & Northwestern-4½s, 1951.	
Detroit & Pontiac Ry.-5s, 1933.	4.95
Detroit & Pontiac-4½s, 1933.	
Detroit & Ft. Huron S.L.-5s, 1950.	5.70
Detroit Railway-5s.	5.30
Detroit, Rochester, Romeo & Lake Orion-5s, 1950.	6.00
Detroit, Ypsilanti & A.A.-5s, 1917.	6.00
Detroit, Ypsilanti & A.A.-5s, 1954.	6.00
Detroit, Ypsilanti, A. A. & Jackson-5s, 1923.	6.00
Detroit United Ry.-4½s, 1932.	7.50
Detroit Edison Co.-5s, 1933.	4.88
Detroit Edison Debenture-5s, 1955.	5.00
Eastern Michigan Edison-5s, 1931.	5.05
Detroit Gas Co. Consolidated-5s, 1918.	4.70
Detroit City Gas Co. P.L.-5s, 1935.	5.00
Detroit & Suburban Gas Co.-5s, 1923.	5.00
General Motors Notes-5s, 1915.	6.00
Michigan State Tele. Co.-5s, 1924.	5.25
Michigan United Ry.-5s, 1950.	6.90
Packard Motor Co.-5s, 1916.	
Rapid Railway Co.-1st-5s, 1918.	
Rapid Railway Co.-5s, 1919.	6.00
Toledo, Fremont & Norwalk-5s, 1920.	6.75
Wyandotte & Detroit River-5s, 1918.	5.00
By-Products Coke Corporation-6s, 1940.	6.40

Union Men Lose Danbury Hatters Case

The Supreme Court of the United States has finally held that individual members of labor organizations may be held for triple damages in a civil action brought under the Sherman anti-trust law.

The case is a celebrated one—Loewe vs. Lawlor, or as it is more popularly known, the Danbury hatters' case. It is the second time the litigation growing out of the Danbury hatters' strike has been before the Supreme Court. In the first case the court held that a labor organization, by practicing a boycott, may be guilty of a conspiracy in restraint of trade under the Sherman law.

Suits were brought originally against 191 defendants to recover damages and obtain relief for alleged injury to the business of the employing firm of D. E. Loewe & Co., of Danbury, Conn., by a strike and boycott instituted and carried on by the United Hatters of North America, the union which was affiliated with the American Federation of Labor.

The case has been in the courts so long that eleven of the defendants died before the presentation of it in the highest court. Probably 180 defendants are involved in the judgment affirmed by the Supreme Court in the opinion read by Justice Holmes and concurred in by all of his associates.

Damages aggregating with interest about $260,000 are involved in the opinion. That at least part of the judgment will be collected is strongly intimated by the refusal of the defense, because bank accounts and properly belonging to many of the defendants were attached under the garnishment process allowed by the Connecticut laws.

Daniel Davenport and James M. Beck were the leading counsel for the employing hatters. Alton B. Parker and Frank L. Mitchland represented the defendant workingmen. The real parties to the action had little to do directly with the case as it made its progress through the higher courts.

Organizations of employers interested in the final settlement of a problem fraught with so much good or evil for the relations of capital and labor took up the cause of the employing hatters, and the American Federation of Labor came to the defense of the union hatters.

The defense of the hatters was that they as members of the union could not be held for any damages inflicted as the result of the boycott against the Loewe firm in the absence of proof of overt acts or direct responsibility. They denied that they could be made answerable for the acts of the officers of their union. The whole case turned upon this point, and the court ruled it against the unionists.

The effect of the decision on the fortunes of those directly involved was less discussed here than the possible bearing it will have on the power of the courts in the future to deal with the boycott and strike in view of the recently enacted Clayton anti-trust measure, which, according to the views of some legal authorities, legalizes boycotting and picketing.

If the new law declares such acts are not conspiracies under the anti-trust law it follows that there can be no conspiracy by employers in civil actions for triple damages. Many lawyers held, therefore, that the result attained could not now be achieved in an action growing out of the same state of facts brought since the passage of the Clayton bill.

That measure says, in the sixth section:

Nor shall such organizations (labor, agricultural and horticultural), nor the members thereof be held or construed to be illegal combinations or conspiracies in restraint of trade under the anti-trust laws.

Another section of the Clayton acts reads:

And no such restraining order or injunction shall prohibit any person or persons, whether singly or from terminating any relation of employment or from ceasing to perform any work or labor, or from recommending, advising or persuading others by peaceful means so to do; or from attending at any place where any such person or persons may lawfully be for the purpose of peacefully obtaining or communicating information or peacefully persuading any person to work or to abstain from working; or from ceasing to patronize or to employ any party to such dispute, or from recommending, advising or persuading others by peaceful and lawful means so to do; or from by peaceful and lawful withholding from any person engaged in such dispute any article or thing of value; or from peaceably assembling in a lawful manner and for lawful purposes; or from doing any act or thing which might lawfully be done in the absence of such dispute by any party thereto; nor shall any of the acts specified in this paragraph be considered or held to be violations of any law of the United States.

These provisions were inserted in the Clayton bill at the instance of union labor leaders to free them from the very restraints and penalties which the court now holds were imposed by the Sherman law. It is clear that if the Wilson administration had not pushed this legislation through at the last session employers of laborers would now have the impressive mean of protecting themselves against boycott losses.

Some authorities still contend, however, that the matter is an open question and will not be decided definitely until the Supreme Court passes on the Clayton law.

One feature of the decision does, however, seem to be of practical benefit to employers. The decision goes a long way toward establishing the principle of responsibility by members of a union for the acts of their officers.

Justice Holmes said in the opinion:

It requires more than the blindness of justice not to see that many branches of the United Hatters' Union and Federation of Labor, to both of which the defendants belonged, in pursuance of a plan emanating from headquarters, made use of the primary and secondary boycott in their effort to subdue the plaintiffs to their demands.

"The union label was used and a strike of the plaintiffs' employees was ordered and carried out to the same end, and the purpose was to break up the plaintiffs' commerce, affected by the quality of the acts."

After commenting upon the fact that a conspiracy had undoubtedly been proved Justice

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	8%	100.	4.44
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	4.00
Dime Savings	12%	100.	6.31
First & Old Detroit National	8%	100.	4.50
German-American	2%	100.	2.80
Highland Park State	10%	100.	3.68
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	4.76
Peninsular State	10%	100.	4.64
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	5.75
Wayne County Home	12-1%	100.	5.74
Detroit Trust Co.	12-1%	100.	5.94
Security Trust Co.	10%	100.	4.08
Union Trust Co.	8-1%	100.	4.63
German American Loan & Trust Co.	8%	100.	4.44

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Detroiter

What You Expect in a Car!

Whether you are expert or layman, when you buy an automobile you are after the best—it's your right—and you want the best value obtainable.

What you expect in a car, that you will get in the Detroiter. Not only will you get the best, but you will get more of the best because the Detroiter is the most fully equipped car in the $1,000 price class. There are five cars worth considering in this class. Put the Detroiter alongside any one of them. Make a minute and painstaking comparison. Then you will see and appreciate the unsurpassed value—untouched beauty, unrivaled power, unequaled economy of operation, unassailable soundness of construction, unmatchable refinements and luxuries—that you get when you buy a Detroiter.

$985

Complete with Electric Starting and Lighting System

Beauty—Untouched because no car has equaled the exquisite grace of design pioneered by this first European streamline to be produced in America.

Power—Unrivaled because the long-stroke, ball-bearing motor—the first American built engine of this type—is tuned and balanced to the highest degree of perfection. Tremendous power at all speeds marks the Detroiter motor.

Economy—Unequaled because no other five-passenger car in the world has bettered, or can better the Detroiter's record—20 to 25 miles on a single gallon of gasoline and 100 miles on a quart of lubricating oil. So with fuel and oil at present prices you can travel 10,000 miles for less than $100.

Construction—Unassailable because the rugged strength and durability of the Detroiter have been proved beyond doubt. The fact that the year's average cost for factory repair parts was only $3.81 per car speaks for itself unrebutted.

Equipment—Unmatchable because the Detroiter has nine big features found in no other car in its price class, together with 35 points of absolute merit, extraordinary in a car of this modest American price.

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CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—6:30 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:18 a. m. and every two hours to 7:15 p. m. Sundays only, 11 p. m.

PONTIAC—7:10 a. m.

Bevel Differential Gears

Quality is the first consideration in the manufacture of our bevel gears and machining of automobile parts.

Small lots receive the same careful attention given quantity orders.

We do our own heat-treating and therefore do not divide our responsibility for quiet running gears.

Russel Wheel & Foundry Co.

DETROIT, MICH.

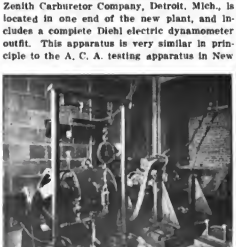
Holmes proceeded to fix the responsibility for it as follows:

"It is a tax on credulity to ask any one to believe that members of the labor unions at that time did not know that the primary and secondary boycott and the use of the 'we don't patronize list' or 'unfair list' were means expected to be employed in the effort to unionize shops.

"We think it unnecessary," continued Justice Holmes after reciting the facts about the dissemination of the literature through the unions and the Federation of Labor and the other agencies of publicity, "to repeat the evidence of publicity of this particular struggle in the common newspapers and union prints, evidence that made it lamost inconceivable that the defendants, all living in the neighborhood of the plaintiffs, did not know what was done in the specific case. If they did not know that they were bound to know the constitution of their societies and at least well might be found to have known how the words of these had been construed in acts."

Zenith Tests on Dynamometer Set

The newly equipped testing laboratory of the Zenith Carburetor Company, Detroit, Mich., is located in one end of the new plant, and includes a complete Diehl electric dynamometer outfit. This apparatus is very similar in principle to the A. C. A. testing apparatus in New York, and could be used for just as accurate and exhaustive testing.



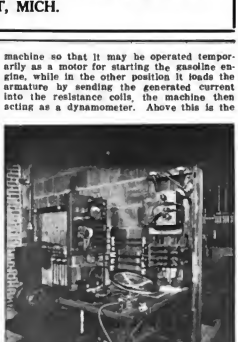
MOTOR MOUNTED FOR TESTING BY DIEHL DYNAMOMETER IN ZENITH CARBURETOR PLANT.

Of course, for carburetor testing, such an equipment acts only indirectly, in that the dynamometer records the power output of the gasoline engine to which it is connected, and its power output is in turn dependent to a large extent upon the carburetor furnishing it with fuel.

The gasoline engine connects directly to the armature of the electric dynamometer, and when the latter is driven by the engine, the armature tends to revolve the field or outer part of the electric machine along with it due to the magnetic attraction between the two parts. The field portion is free to turn on its bearings at either end and it is separately excited by the current from a transformer set which is a part of the equipment because the dynamometer requires direct current, whereas the city supply is alternating. But the field of the dynamometer is attached by a link connection to scales, and the force necessary to prevent its revolving with the armature is thus measured by the scales, and is an indication of the power being put into the machine by the gasoline motor, the force, speed, and so on, being taken into consideration in figuring the horse-power by formula.

In one of the illustrations is shown the grouping of the various controlling and indicating apparatus on the table and on the wall and switchboard to the right and in front of the table. The hand wheel F seen in the center of the table governs the field rheostat F mounted under the table, while to the left of it are the spark and throttle controls S and T, making it unnecessary to step over to the motor to regulate them. Just in front of the wheel is a switch I which may be used to shut off the ignition current. An electric tachometer M records the dynamometer speed.

Without moving his position, the operator may also regulate the supply of cooling water to the engine, while at his right is the main double-throw switch D which, in one position, sends current into the armature of the electricuit breaker A, etc. machine so that it may be operated temporarily as a motor for starting the gasoline engine, while in the other position it loads the armature by sending the generated current into the resistance coils, the machine then acting as a dynamometer. Above this is the starting switch W for starting the dynamometer as a motor after the main switch is thrown in.



CONTROL FEATURES OF ZENITH TESTING LABORATORY.

A, automatic switch which cuts in when double throw switch D is swung to dynamometer position. F is the field rheostat and the wheel F is hand control for same. W is the switch starting the dynamometer as a motor. S and T are spark and throttle controls. I is the ignition switch, M the tachometer and V indientes the voltage of the transformer set, which is adjusted by rheostat R.

On the switchboard is a rheostat R for adjusting the transformer set voltage. The board also carries the voltmeter V, dynamometer cir-

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PAIGE EDUCATIONAL EXHIBIT.

The thousands of people who annually throng the automobile shows at New York, Chicago, Detroit and other cities for the most part get but a superficial idea of the various models on display, says a Detroit manufacturer. Unless some special effort is made to meet the difficulty there is no opportunity and little inclination to understand the vital features that characterize the various cars the manufacturers are offering the public with so much pride and confidence.

The Paige Motor Car Company, however, is endeavoring to meet this situation by providing not only a special exhibit that will show the more important mechanical features of their new Six and their celebrated Four, but also a well informed official who can explain these features in an interesting and not too technical way. Thus all visitors who tarry at the Paige Exhibit will be able to carry away an appreciation of the fact that the vitals of a car are in the chassis and under the hood rather than in the external design and the superficial features. They will also learn in brief time just what gives Paige officials confidence in the superiority of Paige cars.

These special Paige exhibits consist of cut-out motors of the new Six and the Four models. The sections of the engine cut away enable the spectator to view the interior from various angles so that the characteristic features of design, such as the rocker arm and roller valve mechanism, especially desirable because of their noiseless operation, are seen. All the other working parts of the engine are also disclosed.

This layman, however, would not appreciate the nature and merits of these features without explanation and for this purpose the Paige Company has selected C. B. Benjamin, one of the factory executives to be present at each of the important shows. Mr. Benjamin is not a technical lecturer. He will, however, conduct interesting and informal conversations on Paige mechanics so that any one visiting the Paige exhibit, whether they have mechanical knowledge or not, may get a reasonable idea of the principles which characterize this company's latest models.

REO MOTOR CO.'S BALANCE SHEET.

In the 14 months, ending Oct. 31 last, which constituted the fiscal period for the Reo Motor Car Company, owing to its setting forward the date for commencement of its fiscal year, the company's net profits are reported as $2,539,187.

The company's balance sheet as of Oct. 31, shows totals of $5,120,782. Assets included $738,145 in cash against $886,383 on Aug. 31, 1913. Accounts and bills receivable, less reserve, were $684,184 against $242,047. Merchandise, inventoried at cost, was listed at $1,923,212, compared with $1,064,895 at the end of the preceding period. Outside investments were $2,000 in contrast to $712,500, part of the reduction being accounted for by distribution among the stockholders of $600,000 par value of stock of the Reo Truck Company, formerly owned by the motor car company. Property account was $1,765,989 against $1,306,856 and prepaid expenses $6,251 against $4,891. Liabilities were: Accounts payable $368,406, compared with $136,792; accrued payrolls and salaries $45,293 against $20,136, accrued taxes $15,000 against $8,597; capital stock $3,000,000, increased from $2,000,000 and surplus $1,692,052, compared with $2,561,768, Aug. 31, 1913, when the balance sheet totals were $4,217,474.

KELLOGGS LOSE "CORN FLAKE" SUIT.

United States District Judge Arthur J. Tuttle declined to enjoin the Quaker Oats Company from selling breakfast food under the name of "toasted corn flakes," in a ruling made by him Jan. 6, at the close of an important case, involving millions of dollars' worth of disputed business, brought by the Kellogg Toasted Corn Flake Company.

Union Twist Drill Co.

Athol, Massachusetts.

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CARBON OR HIGH SPEED STEEL

Milling and Gear Cutters, End Mills, Side Mills, Angular Cutters, Metal Slitting Saws, Concove and Convex Cutters, Reamers, etc.

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Our stock is very large and complete. Our friends tell us our service is prompt.

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We want to show you what we can do.

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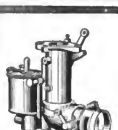


Seven Years of Service

FOR seven years the famous Zenith has remained unchanged in principle and dominant on high-grade motor cars. Four allied factories in as many different countries are necessary to meet the demand. The Zenith is a world-wide institution.

For seven years the compound nozzle of the Zenith has given constant mixtures under all conditions. Up in aeroplanes or here through the fog of seashores it compensates correctly and requires no adjustment. Install the Zenith—then forget it.

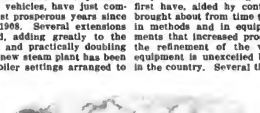
For seven years the Zenith has set the standard in simplicity. It has no valves or springs or cams—no adjustments to be tampered out of harmony—no moving parts to wear and fail. Your car needs the trouble-proof Zenith.

Dean of them all——built on the very fundamentals of carburetion—the Zenith is worthy of your serious thought and request. May we send you the Zenith story?

ZENITH CARBURETOR CO. DETROIT, MICH.

Will Make Eight Thousand Wheels a Day

The Hayes Wheel Company, of Jackson, manufacturers of wood wheels for pleasure cars and commercial vehicles, have just completed one of the most prosperous years since its incorporation in 1908. Several extensions have been completed, adding greatly to the manufacturing space, and practically doubling the kiln capacity. A new steam plant has been installed, with the boiler settings arranged to



utilize the wood refuse as fuel, and also an independent power house which furnishes the company with a portion of their electric power. Work is now in progress to further increase the manufacturing space and provide additional warehouses, while two large batteries of reinforced concrete dry kilns are rapidly nearing completion.

When the Hayes Wheel Company first entered the field, its output was between three hundred and four hundred wheels a day and it employed 125 men; and this year, with 1,000 men on the pay roll, it is now furnishing five thousand wheels a day to the trade, and next year will be in shape to increase this to 7,500 or 8,000. From the beginning the policy of the company was to use only the finest grade of material in the spokes and fellocs, and then carefully assemble these parts into a finished product as mechanically perfect as possible. Unceasing study of conditions at first have, aided by continual experimenting, brought about from time to time many changes in methods and in equipment, little improvements that increased production and added to the refinement of the work, and today the equipment is unexcelled by any wheel factory in the country. Several times it became necessary to double the capacity and at times it was hard pressed to keep pace with the rapidly increasing business, but throughout, the quality of material and workmanship was maintained. The gratifying success which has been its proves the soundness of its policy.

The organization back of the Hayes product is built up of wheelmakers, men who had been in the wheel business for years before becoming associated together under the name, "Hayes Wheel Company."

C. B. Hayes, President and General Manager, has been in the wheel business since 1888, at which time he started with the Standard Wheel Company of Kalamazoo, which was engaged in the manufacture of buggy wheels. In 1899 he gave up the general managership of the Standard to become general manager of the Imperial Wheel Company at Jackson, which company was engaged in the same line. Three years later he went to Flint as Vice-President and General Manager of the Imperial Wheel Company, of that city, where he branched out into the manufacture of automobile wheels, which were fast becoming a factor in the wheel trade, though the buggy wheel department was still retained. In 1908 he returned to Jackson to organize a company for the purpose of building automobile wheels exclusively, and in October of that year the Hayes Wheel Company was incorporated.

R. H. Loveland, who had been associated with Mr. Hayes at Kalamazoo, Jackson and Flint for eleven years previous, became Secretary of the new company, which position he holds today.

G. F. Scherer, who is Factory Superintendent, is an old employe, having been with Mr. Hayes in the wheel business since 1895.

Mark Merriman, Factory Manager, and A. D. Smith, Production Manager, have both spent the greater part of the last twenty years in this same line, with experience in both the buggy wheel and the automobile wheel trade, and both these men play a very active part in the affairs of the organization.

W. C. Morrey, who has charge of the timber department, is the oldest in experience of any member of the organization. He started with the Woodhurn-Sarven Wheel Company, of Indianapolis, Ind., in 1885, and remained there during the period in which this company was absorbed by the American Wheel Company, and later sold to the Standard Wheel Company. He took an active part in various capacities, and as Superintendent and General Manager, had branch plants at Ottowa, Sandusky and Terre Haute. Mr. Morrey first became associated with Mr. Hayes at Flint in 1907, returning to Jackson the next year to take his present place with the Hayes Wheel Company. He has a thorough understanding of the business in all its branches and much credit is due him for keeping the quality of the Hayes product up to its high standard.

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—another FEDERAL

Worm Drive Model Purchased Recently by McNamara Varnish Works, Detroit.

THE New Worm Drive Federal, with Timken-David Brown Rear Axle, represents the utmost in transportation service

All the dependable and efficient service-giving qualities of the sturdy chain-drive Federals are combined with the silence, cleanliness and long life of the worm drive.

For many lines of work, such as ambulance, hotel bus, department store service, etc., the worm drive truck is more desirable than the chain drive truck, and it is to meet these demands that we have brought out this model, after careful tests for the past year.

You now have your choice between the famous chain drive Federal and the new worm drive Federal—both of which have actually proven their success in hard service in Detroit and all over the world.

To help you learn more of the efficiency of the 1½-ton Federals as compared with horse-drawn equipment, we are making actual traffic investigations. The results of these investigations are published in our magazine, "Federal Traffic News." You will be interested in what it says each issue. Shall we send it to you—it's absolutely free.

We can help you solve your transportation problem. Thousands of Federals are being successfully used now in over a hundred different lines of work.

Bodies made to suit your individual requirements.

FEDERAL MOTOR TRUCK CO.

Factory & General Offices—200 Leavitt St., Detroit, Mich.

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SPARTAN
THE BELT WITH A POSITIVE GRIP

Spartan belts are unusually pliable and grip the pulley better than any other belting material. They transmit a maximum amount of power and a minimum of cost, thereby reducing the cost of transmission. They are made in all sizes. Each belt is guaranteed to resist heat, friction, oil, steam, gas, water and acid fumes. We also guarantee that

SPARTAN LEATHER BELTING

when used under the same conditions will last longer and render better service than any other form of transmission.
Remember, Spartan Belting on high-speed tools, drills, internal grinders, automatics, screw machines—in fact, all hard drives—means better work and more of it than from the various machines which heretofore were supposed to be turning out a maximum of work, both as to quality and quantity. We specialize on clutch leathers and fan belts and all leather specialties pertaining to the auto industry. Give us your inquiries.

THE GRATON & KNIGHT MFG. CO.
MR. C. F. URQUHART, Manager—Phone Cadillac 6211
264-268 Jefferson Avenue East Detroit, Mich.
Home Office and Factories, Worcester, Mass.

R. B. Mudge, Chief Engineer, is a comparatively new arrival in the wheel business, having been identified with the company during the past three years. Mr. Mudge is a graduate in engineering of the University of Michigan and his technical training is valuable in the engineering and inspection departments, of which he has charge.

Not long after the new company started, the increasing use of motor trucks opened up a new field to the wheelmaker, and a truck wheel department was added, which has been fully as successful as the light wheel end of the business. Early in 1912 plans were made to set up a metal working plant at Albion, Mich., to furnish malleable hubs and flanges, and in the fall of the same year this branch went into active operation. Since that time this end of the industry has increased, until today the plant handles 30 tons of castings daily. This branch is in charge of Otto Schwache, who has had many years of experience in work of this character. The majority of Hayes wheels are now furnished complete with wood parts, steel rims, brake drums and metal hub assemblies.

Thousands of dollars have been spent in the last year in the installation of carrier systems, hoists, and the like, in order to increase the capacity of the manufacturing units to the utmost and reduce the cost of production correspondingly. The handling of material by hand has been done away with wherever possible and lost motion reduced to a minimum; and with the enlarged quarters and improved equipment, it should be in a position to make the coming year the most prosperous in its history.

Development of the Denby Truck

The infant in the motor vehicle industry in Detroit is the Denby Motor Truck Company. This organization is composed of a group of responsible Detroit business men, who are thoroughly experienced in motor truck building and selling. The success they have attained in their few months of business is indicative of what a strong organization means to any concern that manufactures trucks.

Building the business on a sound basis makes for a successful future, and that is what the Denby Company is doing. Incorporated here in Michigan during July, 1914, they leased and remodeled a big plant at Dubois and Guoin streets, where they have been producing trucks for four months. Their plant is equipped with modern machinery, overhead trolley system, and other devices which keep down production costs.

A line of real 1,500-pound capacity trucks was first designed and built. To this was added one-ton capacity trucks, and now they announce both ton and a half and two ton capacity trucks, all following out the same general lines of construction.

The final drive is perhaps the most interesting feature in the construction of the Denby truck. This type of drive was deliberately chosen by the Denby Company as the simplest, most efficient, and least apt to give trouble to the user. It is commonly used in continental Europe, and is rapidly growing in favor here.

Other features are: The few parts used, the clean-cut appearance of the chassis on this account, the big radiation service, slanting hood, the gas tank mounted on dash, the low frame for loading, and the sturdy lines of the chassis, which looks, and is, unusually strong.

Garvin Denby is president of the Denby Motor Truck Company. He was previously connected with the Solvay Process Company, leaving there to become secretary-treasurer of the Federal Motor Truck Company, from which position he resigned previous to the formation of the Denby Motor Truck Company. Edwin Denby, who is treasurer, was formerly a member of the board of directors of the Federal Motor Truck Company, and is now treasurer of the Hupp Motor Car Company, also. J. Walter Drake, vice-president, was a former director of the Federal Motor Truck Company, and is president of the Hupp Motor Car Company. Other officers and directors are: Arthur Webster, Secretary; R. P. Spencer, Director of Sales; L. C. Freeman, Chief Engineer, and E. P. Decker, of E. P. Decker & Company.

The Denby selling methods are a radical departure from the usual procedure followed, and that they are working along the right lines is proven by the number of high-class distributors who have taken on Denby trucks. Their foreign business is developing rapidly, which is out of the ordinary for new firms in the motor truck business.

CHEWING GUM STOPS LEAK.

A small leak in the radiator may often be repaired temporarily on the road by covering the leak with chewing gum.

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Newton Annis

SINCE 1887 Manufacturers of Furs SINCE 1887

WHOLESALE AND RETAIL

Men's Fur-Lined Coats

FOR AUTOMOBILE USE

Women's Fur Coats

MUFFS, SCARFS AND FUR NOVELTIES

Each and Every Fur Article on My Entire 3 Floors Included in My 28th Annual Clearance Sale

BUY WITH CONFIDENCE OF THE WHOLESALE MANUFACTURER

ANNIS FUR BUILDING

Woodward at Clifford

THE ANNIS FUR POST —FOUNDED 1887—

The Motorist's Side of The Automobile Rules

What the automobilist himself thinks of accidents in the streets of Detroit, their causes and how they could be prevented, with some suggestions regarding the violations of traffic contained by pedestrians, motorcyclists and drivers of vehicles other than automobiles, is contained in a letter to Byree H. Gitchell, secretary of the Detroit Board of Commerce, from Harry W. Ford, president and general manager of the Saxon Motor Company.

Mr. Ford suggests that the Safety First Society devote its efforts not only to educating the public to look out for themselves on the streets, but to assist in compelling them to be on the safe side by strictly observing city traffic ordinances and respecting the rights of all privileged to use the streets. He also urged the necessity of designating "north and south" streets paralleling Woodward avenue to relieve the congestion on that thoroughfare.

Mr. Ford's letter follows:

"I have read with great interest the plans of the Safety First society. Perhaps I need hardly say that I feel thoroughly in accord with all safety first movements, particularly with the very comprehensive program of education that the Safety First Society has mapped out. I will give the movement my personal support at all times, and will do everything in my power to have it supported by all members of the Saxon organization.

"From reading the plans, I think there is too little attention called to the accidents that are caused by improper use of the streets by drivers of other vehicles than automobiles. You suggest vigilance committees and all that sort of thing for capturing reckless automobile drivers. I think they ought to be captured and punished; but I also think that the "rough-necks" who drive delivery wagons around corners and keep heavy wagons in the middle of the streets, instead of out near the curb where they are supposed to belong, and the reckless motorcycle speeders—who are by far the worst offenders in the matter of speed violation—should come in for quite as much attention as the automobile drivers. I don't know any reason why a man who drives a team around a corner the wrong way should not be arrested the same as if a man drove an automobile too fast, unless it is that there isn't any ordinance that would enable the police to arrest him. If there isn't such an ordinance, there ought to be one.

"I think many of the stories that appear in the papers about automobile accidents also are very unfair to the driver of an automobile. Have you ever noticed that 'such and such a driver of an automobile killed such and such a person at a certain place?' it is always that the automobile driver killed somebody, whether there was contributory negligence on the part of the other person or not.

"The other night as I was going home, a small boy on a sled slid down an embankment on the boulevard and right across the street in front of me. it was only by exerting all the skill I possessed in handling my car and taking to the curb that I avoided running him down. I was not running fast, less than 20 miles an hour, yet, if the boy had been killed I would have been in the papers as having killed him. The real facts in the matter would have been that the boy committed suicide and I would have been merely an unhappy and luckless agent in the matter.

"I know that your program takes into consideration the education of the boys of the town not to slide across streets like this and not to do a lot of other things they are now doing which puts their lives and the happiness of decent automobile drivers into jeopardy; yet I think you should also educate the newspapers to a proper way of handling these things. It isn't fair to have a public prejudice built up against all automobile drivers, when many times the accidents that happen, from my own observation, and, I believe, in a majority of cases, were really unavoidable so far as the drivers of the cars were concerned.

"Please do not think I am making a brief for automobile drivers simply because I am an automobile man. That is not the case. But I am asking for fair play all around. The way large numbers of the people of Detroit who are not automobile drivers use the streets is shameful; and I think that a person on foot who violates an ordinance ought to be reprimanded just as quickly by the police department and punished as quickly as an automobile driver who violates an ordinance.

"One of the best suggestions in your plans, in my opinion, is that which provides for the reporting by members of the society of offending against the ordinances regarding the uses of the streets. I very frequently see reckless driving, either by automobiles or other vehicles; and, in fact, there is such a small number of users of the streets that only a very small percentage of the worst offenders are ever detected.

"My observation is that some perfectly decent and careful driver is very often called down or arrested for going a couple of miles above the speed limit in some part of the street where it would be perfectly safe for him to do so, simply because he is technically violating an ordinance, while some joy-rider in an automobile or on a motorcycle is racing his machine scandalously on another street or some other portion of that same street and is never apprehended at all. There are a lot of fellows who are habitually reckless drivers, that the police never get 'hep' to, simply because the law of averages is against their getting 'hep' to them.

"A vigilance squad of the whole Safety First Society would soon get the most of these fellows located, and that will, in my opinion, be the very best thing that can be done in curbing automobile and motorcycle speeding.

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WORM DRIVE **SIGNAL** CHAIN DRIVE

This Truck is a Business Builder

This is a mighty important factor to the dealer who is building for permanence. It is more important than immediate profits. A truck may sell because of low price or some fancied advantage only to fall down in the tests of hard usage. The immediate profits are lost in giving free service and repairs while the task of living down the hard feelings and bad reputation is even more costly.

There is no such danger with the SIGNAL. It is a different kind of truck. It is not only built to sell, but is also built to serve. That is important, for a truck that serves faithfully and well is one that creates business for you. Every one on the road is a moving advertisement of SIGNAL quality and efficiency. This is mighty valuable, and the record these trucks make serve to bring new business to your doors. Therefore, a SIGNAL agency means a signal success.

Why is the SIGNAL so successful? First of all—because it is built right. The standard parts used are typical of the construction throughout. Such names as Timken Axles and Bearings, Continental Motor, Covert Transmission, Detroit Springs, Timken-David Brown Worm-Drive Rear Axle, Russel Jack Shaft, Gemmer Steering Gear, Eisemann Magneto, Stromberg Carburetor, tell an indisputable story of quality.

Then the capacities—one ton and one and one-half ton—are the easiest to sell. They have the widest application to delivery conditions. The choice of worm or chain drive and two lengths of wheelbase in the one ton, with the worm drive ton and a half, meet practically all requirements.

The SIGNAL sells because its quality and value is readily apparent and its adaptability is the greatest. It builds business because it gives such service that repeat orders and new business are inevitable. The agency for such a truck is profitable now and **IN THE FUTURE.** Surely you are sufficiently interested to write us now asking for proof.

CHASSIS PRICES F. O. B DETROIT

One Ton, Chain Drive	$1400
One Ton, Worm Drive	$1500
One and One-Half Ton, Worm Drive	$1700

Signal Motor Truck Company, Detroit, Michigan

DETROIT MADE

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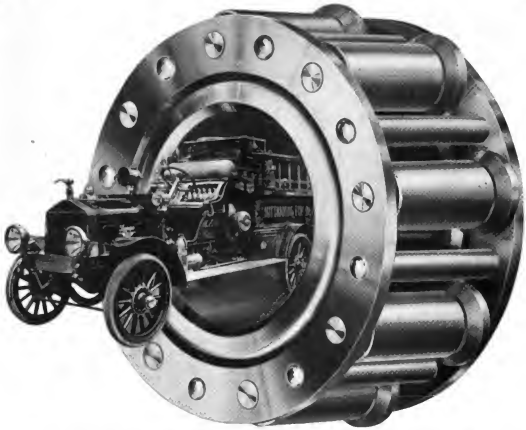
"Bower Saves Power"



Through Bower Bearings With Least Loss of Power

The real power of any automobile is the net amount available after friction has taken its toll. Bower Roller Bearings, because of their original design, carry the heaviest loads with the slightest loss of power. It is for this reason and also because Bower Roller Bearings never need adjustment, that they are used today by 68 manufacturers of pleasure and commercial vehicles.

Write for Complete List and Full Information

Bower Roller Bearing Company

DETROIT, MICHIGAN

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Continental Motors' Growth in 1914

The success of the Continental Motor Manufacturing Company, largest exclusive motor builders in the world, is attributed in great measure to the fact that the active management of the firm has remained in the same hands ever since the founding of the business 12 years ago.

During this period of a little more than a decade, these men have seen the business grow to such a volume that more than 40,000 motors are manufactured annually. Housed 12 years ago in a small factory building at Muskegon containing only 14,000 square feet of floor space, the company now operates two enormous plants, one at Muskegon, where four-cylinder motors are built exclusively, and one at Detroit, where "sixes" are turned out. These two plants have a combined floor space of 625,000 square feet.

Large additions to the Detroit factory, now nearly completed, have brought the total floor space up to the present enormous figure by adding 50,000 square feet. The largest unit of the new buildings is a continuation of the machine shop—already one of the largest structures of its kind in the world. This addition increases the floor space by thousands of square feet, wherein almost a quarter-million dollars' worth of special Continental machines will be installed.

The great extension to the experimental laboratories, adding as it does over 7,000 square feet of ground space to the existing laboratories, will give the Continental Motor Manufacturing Company unequaled facilities for research work. A wing added to the heat-treatment department will double this department's capacity.

"The rapid-growing popularity of the 'six' (this type alone being manufactured at the Detroit factory) is accountable for the large increases in our Detroit plant," states one of the officers of the company. "The sudden popularity of the 'six' is almost unprecedented, yet, so far as we are concerned, not unexpected. When we built our mammoth Detroit plant, we had 'sixes' in mind. And when, almost a year and a half ago we stated that this enormous factory would be given over entirely to the manufacture of 'sixes' alone, we were possibly looked upon in many quarters as altogether too optimistic. Even as late as last spring, it was predicted that 'sixes' would not come up to quantity expectations; yet, at the very time when such predictions were being made, this company was preparing still further to increase its manufacturing facilities for 'sixes' only."

When asked for an opinion as to the eight-cylinder type of motor, no one of the officials of the Continental Motor Manufacturing Company would express himself in other than general terms. The most that could be gathered was, in substance, this: "When any firm is ready to talk about 'eights' as a commercial, not a theoretical proposition, they will find us all ready."

The picture above shows the board of Continental directors, the men who have built up this organization. These directors, from left to right, are: B. F. Tobin, President and Treasurer; R. H. Wilson, Vice-President; A. H. Zimmermann, Secretary and Assistant Treasurer; W. A. Fredericks, Chief Engineer; H. J. Warner, Vice-President; G. W. Yeoman, Assistant to the President and Director of Sales.

The Chalmers Plant of 1915

The growth of the Chalmers plant continued during 1914 until it now consists of 21 main buildings.

The area of the plant is 30 acres.

The total area of floor space is approximately 1,500,000 square feet.

All main buildings are concrete and steel construction, and are absolutely fireproof.

There are 5,000 windows in the Chalmers factory, making it one of the lightest and most efficient manufacturing institutions in the country.

Nine thousand tons of coal are required annually for heating alone. If you had this to put in your furnace, you would have to lift your shovel filled to capacity 1,200,000 times.

The Chalmers factory uses 250,000,000 gallons of water a year.

Manufactured gas which is used for the block testing of motors costs the company $4,500 per month.

The Chalmers factory has a switchboard capable of handling up to 500 numbers. This switchboard is as large as the central station in some cities of 15,000.

Sunk beneath the ground in the factory yard, there is a gasoline tank with a capacity of 36,000 gallons.

Lubricating oil for the factory is bought by the carload, and is stored in an underground tank with 12,000 gallons' capacity.

The factory employs an average of 4,000 men, and the greater number of these men eat in the factory restaurant. In the Chalmers restaurant 800 men can be served and seated at their tables in seven minutes.

These 4,000 men build an annual production of 8,000 cars; the aggregate value of which is approximately $20,000,000.

The metal cuttings from the machining department where Chalmers cars are built, average 300 tons per month.

The entire factory receives a complete fire inspection daily. An insurance company inspector, in addition to the daily inspection, makes a complete weekly inspection. A third inspector examines every part of the plant monthly. Every department in the factory is equipped with automatic high pressure sprinklers. There are 100 fire alarm boxes, which ring directly to the city fire department.

Every essential part of the Chalmers car is built in the Chalmers factory by Chalmers men. Among the parts which are built in the Chalmers factory are front and rear axles, transmissions, fenders, motors complete, steering gears, radiators, gasoline tanks, self-starting systems, including generators, motor castings, tops, storm curtains, and so forth.

The Chalmers foundry is one of the best and most efficient in the automobile industry.

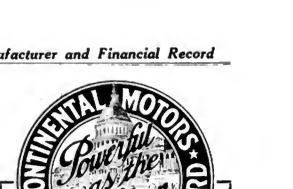
The value of machine tools used in manufacturing Chalmers cars is approximately $2,000,000—all absolutely the latest type.

The total investment in the Chalmers plant is approximately $7,000,000.

Here are some of the many departments of the Chalmers factory: Motor cylinder, motor parts machining, motor assembly, block motor test, chassis test, steering gear assembly, transmission assembly, gear cutting, drill press, lathe room, radiator enameling, fender and motor enameling, milling machine, screw machine, generator parts and assembly, electrical, blacksmith, top department, radiator parts, cushion department, wheel painting, chassis painting, chassis assembly, final assembly, final test, polishing department, fender department, sheet metal department, pattern shop, axle parts, front axle assembly, rear axle assembly, iron foundry, brass foundry, spring dept.

CASHIERS CHANGE POSITIONS.

W. W. Greene, who has been assistant cashier of the State Bank of Deckerville for several years, has accepted the position of cashier of the State Bank of Carsonville to take the place of A. R. Niles, who went to Capac.



First in the Specifications

123 Pleasure and Commercial Vehicle Manufacturers list the Certainty of Continental Motors as first in the specifications.

For out of the eight good qualities for which any Truck or Car is selected, *six* depend on the Motor alone

*Speed	*Economy
*Power	*Flexibility
*Silence	Simplicity
*Endurance	Appearance

Continental Motors

And in these six particulars, Continental reputation is years long, world-wide, and unreasonably supreme.

Thus does this Standard Motor establish the worth of the manufacturers' product in which it is installed.

For this reason Continental comes first in the specifications.

For this reason 123 Manufacturers make sure of sales and satisfaction by building into their product the Certainty of Continental Motors. It is irrefutable that this Standard Motor, representing one-fourth of the total manufacturing cost of a Car or Truck, guarantees *three-fourths of that vehicle's potentiality for service.*

See that Continental Certainty is in your next Car.

Continental Motor Mfg. Co.

Largest exclusive Motor Builders in the World.

Detroit, Michigan

FACTORIES: Detroit and Muskegon.

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The

All-American Car

As pioneers we once accepted European standards under the natural assumption that, being older in practice, they represented a more mature development.

But while our foreign connections were making parts that were acceptable as separate units, Packard engineers were working constantly toward their ideal of a completed car with every part designed and built in perfect harmony with every other part.

In the fixed purpose of attaining a Packard motor carriage standard which would surpass every previous achievement at home or abroad, we found the American answer for American requirements.

Results are valued in proportion to the intelligent and useful effort necessary to their accomplishment. Today the Packard is completely independent of Europe. It is Packard-made throughout and is rightfully acknowledged to be the criterion of motor cars.

Ask the man who owns one

PACKARD MOTOR CAR COMPANY · DETROIT · MICHIGAN

The Use of Motor Cars in South America

By R. A. Steenstrup, of Hupp Motor Car Co.

Conditions in South America, as observed in an eight months' trip, are particularly unsatisfactory at present, not only because of the European war, but because of purely local reasons. Crops have been bad in many sections. In others, where crops were good, roads were almost impassable, and therefore the products could not be taken to market. There have been many extravagant and inefficient administrations, so that credits have been greatly impaired, and the purchasing power of the communities has been restricted.

There is practically no manufacturing in South America. People have only their own materials to sell, and most of this has been bought by Europe. War has killed this market, and therefore they are selling nothing. As a result, production has stopped. The governments are away in debt, cannot borrow funds to finance enterprises, and are finding it hard to care for the idle men.

In Chili, the nitrate export business has suffered tremendously. This furnished one-third of the government's revenue, and was that country's principal product for export. Two days after war was declared, exports ceased, and two days later, every nitrate plant shut down. The government had to take more than 50,000 men from the nitrate fields, send them to the south, and try to give them enough work to earn their living. With the government revenue almost stopped, and its credits seriously impaired, this was a huge task. Banks closed their doors, no person would honor a draft on London, business had to be conducted with the medium of local money, the value of which is changing rapidly. Every South American republic of industrial improvement has been financed in Europe, where the government kept big gold reserves. Now they cannot borrow money, their own gold is tied up, and as we in the United States have not established banking connections in South America, and as European banks are not available for service, our business will be carried on with difficulty.

I will not deny that, in my opinion, we will see a gradual increase in our business relations with South America, and that the present war will afford a new milestone in the expansion of our foreign commerce. While, in many parts of the world, we will undoubtedly be able to immediately get large orders for goods of many descriptions, I feel that the commercial public at large in the states fail to realize the peculiar financial instability of the principal South American republics. They would seem to fail to take into account the fact that their income is insufficient to maintain the government. They have for years been compelled to borrow large sums of money, until now their loans are such a matter of fact that they are, for all practical purposes, considered as income.

These loans have been largely financed in Europe, and as soon as the war commenced, all European investments in South America were immediately suspended, and those that were contemplated were cancelled. The result was that a new financial panic was started in nearly every one of the South American countries. Under such circumstances, it is natural that their purchases will, for the time being at least, be confined to actual necessities, and that later they will expect to purchase upon the same terms as those upon which they have been doing business with Europe.

Furthermore, the principal products which these various countries export are of such a nature that they cannot be used in their own country, and their European markets, being largely cut off, they are deperately in need of other markets, and one of the best things that we could do to foster closer business relations with those countries would be to arrange in some way to buy their products in larger quantities than we have before.

The South Americans seem to purchase their goods from those who buy their own products. Brazil and Peru—whose best customers we are —are, in turn, purchasing tremendous volumes of goods from our country. This is not the case with the other republics, who have been buying largely from Europe.

There have been many difficulties encountered in trying to help the South American countries by using some of their goods. Some items, such as wool and cotton, come, of course, in direct competition with our own products. Other lines, such as ores, are subject to an import duty that would render their sale here prohibitive. If the government could omit the import duties in special cases of this kind, it would help tremendously to relieve the situation.

It must be borne in mind that, while the South American continent is vast in area—one republic alone being larger than the United States—it is very sparsely settled, and, with the exception of a few sections, it is settled by natives who do not use the majority of products such as are sold in the country sections of our own states. Railroads traverse tremendously rich countries, passing through towns consisting principally of mud huts, peopled with poor peons, clothed in rags.

There is room for millions of prosperous people in those places of South America, where the climate is healthy and the soil is productive, and in years to come these countries will undoubtedly be settled and thriving communities grow up. At the present time, there is

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very little business done outside of the few large cities located on the coast. I, of course, do not mean that there are not a few rich landowners spread throughout the country who live as well as we do, but, as compared with our own country, where a large volume of business is done with the well-to-do class of people throughout the whole country, the contrast is tremendous.

In most of the countries there are tremendous plans on foot for improvement of sanitation, for building of railroads, and development of mines of every description. They have hardly as yet come to appreciate the value of good roads—of which there practically exists none outside of the immediate vicinity of every city. There is no such a thing as country highways in any part of the South American continent, because the poor people do not require these roads, as must of their teaming is done with oxen which crawl along, dragging carts with great big wheels, which would soon cut up any roads, even if they had them.

Important Elements in Motor Truck Operation

That the motor truck is an assured success—that it has come to stay, is no longer seriously doubted by manufacturers in Michigan. The question with business interests in this state no longer is, "Will motor trucks pay in my service?" but, "How can we make an installation pay the biggest returns?"

Having decided on the money-making and money-saving possibilities of the motor-truck method of transporting goods, business men are now concentrating their efforts in the solution of the big truck question—the question of choosing trucks that most completely meet individual requirements. Experience has established the fact that to install the right truck—the truck adapted to one's own service—means greater business efficiency and a reduction of operating expenses.

The wrong installation means less efficiency and increased expense of doing business.

And it is not wise to settle transportation problems offhand by the mere statement that gasoline trucks are better there, or that electrics will be more advantageous there. A careful study of conditions is necessary, considering all angles of the service—loads, routing, character of work, facilities for loading and unloading, and a score of other points each of which has an important bearing on the return that can be secured from a given truck investment.

And whether a manufacturer has sufficient hauling to operate one truck or a fleet, it is important that he take into consideration the greater speed and mileage radius of the truck and be willing to modify his present methods in order to secure the full advantage of motor truck equipment.

When the horse ruled supreme not one merchant or manufacturer in a thousand knew operating costs with any degree of accuracy. At best, the motor truck was introduced upon a system full of inefficiency and waste. The methods of handling goods which were satisfactory with horse-drawn vehicles do not fit the motor truck. And in order to secure best results when motor trucks are used, all delays in loading should be avoided whether the motor truck is to carry raw materials or finished product.

The big point in operating one truck or a fleet is to so arrange the system that the vehicle or vehicles may be kept moving the greater part of the working day. If an investment of from $1,500 up stands idle for any great length of time, the profits are apt to be consumed in fixed charges. Even at that, idle trucks are not nearly as costly as idle horses, and if a truck installation is kept busy hauling pay loads, the gain over horse-drawn methods in many cases is little short of extraordinary.

While this matter of keeping the truck moving is of utmost importance, the selection of the right gasoline or electric truck, depending upon the service required, has an even greater bearing on satisfactory operation.

Local service conditions are not infrequently such that they could be served by either type, gasoline or electric, but it is extremely unlikely that both would present the same commercial advantages. The two machines are radically different in construction, in operation, in care, and in upkeep, and their selection should be based entirely upon the kind of work the machine is needed to perform.

This feature has been taken into consideration by many manufacturers in Michigan who are using power vehicles. Some are using electric trucks with marked success, while others find that gasoline machines are more satisfactory. In determining the best truck for certain kinds of hauling, the advice and counsel of practical transportation men connected with the General Motors Company has been frequently sought. These men make a business of cooperating with manufacturers and business interests to the end that not only the right type be selected, but the right size and capacity. The prospective buyer may have his own ideas on the kind of trucks he wants, but the real transportation salesman takes an interest in guiding the purchaser's decision to the type and size of vehicle that will serve him best. In this connection it is worthy of comment that business men seem to have been much impressed by the broad manufacturing policy of the General Motors Truck Company, which recognizes the need of many sizes and capacities of trucks of both gasoline and electric types and by producing them all has equipped its representatives to render the highest type of transportation service.

The commercial advantage to the purchaser of dealing with a company manufacturing both types of commercial vehicles in various sizes is unquestionably a powerful factor. For conseiously or unconsciously the manufacturer of a single type of truck is apt to advocate his product to almost any purchaser where he can see a sale.

BANK PRESIDENT DEAD.

John L. Winchester, vice-president of the State Savings Bank at Gagetown, is dead.

AGAIN PASS BILLION MARK.

Bank clearings in Detroit for 1914 showed an increase of $18,492,906.91 over the previous year, the total being $1,349,546,302.25. This is the third consecutive year in which the total passed the $1,000,000,000 mark.

Building figures showed a falling off of $2,-007,240, the total being $28,427,140.

At the end of September there was a gain of $525,240 over last year, but the curtailment of building after that date caused the total to fall below last year's.

SUIT TO RECOVER SHARES.

The Kalamazoo City Savings Bank has begun suit against the Michigan Trust Company in United States District Court to recover a number of shares of City Savings Bank stock which Mr. Henry Lane furnished the Michigan Trust Company as collateral to obtain a loan for the Michigan Buggy Company before its failure.

The Kalamazoo bank claims a lien on the stock and has filed a petition to foreclose on the shares and apply them to Mr. Lane's indebtedness to the bank.

Frederick Neff, of McBride, president of the Bank of Neff & Son, is dead at the age of 73 years. He suffered a stroke of paralysis while in California last year and never fully recovered.

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TYPE A, 1,500 LBS. CAPACITY
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TYPE D, 1½ TONS CAPACITY
TYPE E, 2 TONS CAPACITY

From these four units your business can be fitted with the trucks which will most economically serve you, and we will be glad to discuss their adaptability at any time you indicate.

Truck users and visiting dealers are invited to our plant during the show or at any time. A car will call if you 'phone our offices.

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ONE OF OUR RECENT DETROIT INSTALLATIONS IN THE SERVICE OF M. McFADDIN, COAL DEALER AND TRUCKING.

DENBY MOTOR TRUCK CO.

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Rubber Embargo Threatens American Tire Industry

A situation of the utmost gravity confronts the American rubber manufacturing industry as a result of the absolute embargo placed by the British government on the exportation of crude rubber from Great Britain and her colonies according to a statement made by the Rubber Club of America, which includes in its membership the leading manufacturers and importers of the United States. Regarding conditions the club says:

"Roughly speaking, this means the cutting off of over 50 per cent of the normal supplies of crude rubber required by the industry in the United States. Unless England consents to at least a partial removal of this embargo at an early date, it will mean idle men in rubber manufacturing centers, and a substantial increase in the price of all articles manufactured of rubber from automobile tires to rubber bands.

"The reason for Great Britain's drastic action is to be found in her determination to prevent Germany and her allies absolutely from obtaining any of the crude rubber grown on the great plantations in the British colonies of Ceylon and the Federated Malay states. The importance of rubber in the present war is evident from the extensive use of automobiles for all kinds of transport, as well as rubber footwear, ground sheets, clothing and balloon fabrics.

"Germany is willing to pay almost any price to obtain crude rubber, and it is only natural that Great Britain should take every precaution to prevent rubber from reaching her enemies. Nevertheless, it is felt by the American rubber industry that her interests would be thoroughly protected by guarantee against the re-exportation of rubber, which both manufacturers and importers are willing to give. Under the circumstances it seems that Great Britain is placing an unnecessary hardship on rubber manufacturers of this country.

"During the early days of October England began to treat crude rubber as contraband of war, and about the same time placed an embargo on all shipments of rubber from her colonies to any but English ports. This meant that all direct shipments from Singapore and Colombo to New York were stopped. But rubber still came on from London as before. On November 13 England extended the embargo to apply to all shipments of crude rubber from all English ports to any countries except those of her allies. Since that time no plantation rubber has been shipped to the United States.

"It was supposed that the British government would issue special licenses to American manufacturers by which they could obtain their necessary supplies as in the case of the embargoes on some other articles, especially as some of the manufacturers had contracted to deliver rubber goods to the British government.

"A special committee of rubber manufacturers and importers has been working with the state department at Washington on this problem and the state department is thoroughly alive to the importance of the situation. Owing, however, to the uncompromising attitude of the British government nothing has been accomplished, and the industry and the consuming public faces a very serious situation.

"Unlike the majority of our American industries, the rubber industry is entirely dependent upon crude rubber imported from foreign countries. In fact, the rubber industry is probably the largest business in this country wholly dependent on raw material brought from abroad. This makes the cutting off of her principal source of supply doubly serious.

"England and her allies cannot use more than one-third of the world's total production of rubber. On this account and also because the rubber growers in the far east are largely dependent on the United States market, it has caused no little wonder that the British government has refused to let supplies come forward to manufacturers in the United States upon their giving proper guarantees against re-exportation. If this attitude is persisted in the only reasonable inference is that England is trying to use this kind of pressure to obtain concessions to which our government cannot accede.

"At the present time the only source of supply for American manufacturers are South America, Mexico and Africa. The Brazilian rubbers are normally considered more expensive and the African and Mexican rubbers are of inferior quality. Six or seven years ago the greater part of the crude rubber used in this country came from Brazil. On account of the increased consumption due largely to the manufacture of automobile tires production since that time has been increased by the addition of the cultivation of rubber of the far east, until at the present time 60 per cent of the crude rubber used in American factories comes from the British empire. During this time consumption has fully kept pace with the increased supplies.

"The normal consumption of rubber in the United States at the present time is about 60,000 tons annually. Of this amount about 35,000 tons is plantation rubber, which normally sells from about 45 cents to 55 cents a pound. Already the embargo has forced the price up to about 90 cents. Normally about 200 tons of crude rubber per day is consumed in the United States. On account of this great increase in cost of rubber and its collateral results the increased cost of the industry is approximately a quarter of a million dollars per day. As to what the ultimate per diem cost to the industry will be, if the present embargo is allowed to remain, no one can predict.

"It is not only in the increased prices of rubber goods that the people of the United States will suffer through this seeming unwarranted embargo. Fully 125,000 people are directly or indirectly employed in the rubber manufacturing industry. Already owing to the slowing up of mills due to the lack of supplies it has been necessary to lay off a good many employes. In the city of Akron alone, known throughout the country as the rubber city, 25,000 people are employed in the rubber factories. Pennsylvania, Delaware, New York, New Jersey, Connecticut, Rhode Island and Massachusetts are important rubber manufacturing states. Unless some arrangement with the British government is arrived at soon the effect on this important industry will be far reaching and the consumers throughout the country will be obliged to pay increased prices for all rubber goods."

WARNING SIGNALS FOR MOTORISTS.

Automatic flashlight warning signals for bad curves or dangerous crossings on country roads have been suggested as an aid to safe touring in automobiles, and such a light now is being tried in England as an experiment. Such a light needs attention only once in three months, being allowed to burn night and day.

Acetylene from a tank at the top of a post by the roadside near the danger spot furnishes the light. Gas is fed to the flame every second or so, and at each flow of gas the light flashes.

By regulating the length of the periods when the flame is low, and so making the flash once every second and a half or every two seconds, the lamp could be made to run without attention for a longer time than three months.

An improvement suggested is to attach a device similar to that now used generally for light buoys, which turns the flame down during the daytime and up at night, controlled by daylight.

CONNECTING THE CARBURETOR.

When connecting the carburetor to the intake manifold of the engine it should not be necessary to pull the couplings in order to bring them into line. If the piping is in good order it should go into place without difficulty. If it does not, the difficulty may often be rectified by altering the position of the carburetor on its bracket. Bringing the parts into line by main force is very apt to strain the joints in the piping and cause leaks.

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A Restaurant of Class
For People of Class

There's only one BEST Restaurant in any town.
In Detroit--it's CAFE FRONTENAC

The finest of food, the most perfect service, the atmosphere of beauty and congenial surroundings--all these make this metropolitan cafe the brightest spot in the life of the city.

Excellent Musical Attractions Every Week

This Week--Mlle. Marguerite and Frank Gill, Sensational Dancers

Roemhild's Orchestra and Talented Singers

Cafe Frontenac

See These Dancers

Mlle. Marguerite and Frank Gill at Cafe Frontenac.

The Report on Survey of State Labor Conditions

James V. Cunningham, commissioner of labor, recently made a survey of labor conditions in the State. The State is divided into 12 districts, each of which comprises several counties. Replies from all the districts, with the exception of Petoskey and Flint, were received. No report was asked of his inspectors in Detroit because of the work which the Detroit Board of Commerce is doing along this line and Mr. Cunningham felt that the board was in as close touch with the situation here as any one.

Mr. Cunningham reports that in Jackson there are many out of work. A large portion of the unemployed expected to go back to their jobs right after the New Year. Many of the factories are shut down for inventory at the present time. The prospects of the future look fairly bright, and in the meantime a large number of lakes in the vicinity of Jackson afford a great amount of work for the unemployed, which will help tide them over until factories resume operations again in full force.

The Bay City inspector reports to Mr. Cunningham that the lumber manufacturers are running from 40 to 60 per cent of their capacity, and that the general business is fair. A great many of the concerns are running full time and the banks are optimistic. In Battle Creek the conditions have, within the last 30 days, assumed nearly a normal condition. Many of the manufacturers are working full time. Similar conditions prevail in Sturgis and Hastings, while in Kalamazoo there are more men out of work, but everyone is looking on the bright side and in all probability every plant will be running full force shortly, according to a statement of F. C. Butler, of the Commercial club. In Lansing business is improving. Most of the factories will be running shortly with a full force and in some instances an increase will be made. Holiday trade was good, and in some instances better than a year ago. Building operations have been good. The deputy inspector in that city reports that the New Year is going to be an exceptionally good one.

All these reports which Mr. Cunningham received were made in the last few days in December. The Saginaw inspector reports that all the factories and shops will start on the first of the New Year and that the outlook is very good.

The Grand Rapids Social Workers' Association mailed out letters to 26 of the largest employers in the city. It received replies from 21. Thirteen of these reported the outlook to be very good. Six were non-committal and two of the opinion that business conditions would not improve for some time. These letters were not confined to any particular industry.

In Marquette the prospects look encouraging. While the lumber business has not been up to the standard of former years in the northwestern country, in the district which Ludington is located exceptional activity is reported. Leather industries are doing a nice business; the prospects are bright and other lines will have all they can do from now on.

In Owosso, business seems to be at present below normal. Nine out of 10 employers say that the future business for the next five years looks better than any of the past five.

Mr. Cunningham has been co-operating with the Detroit Board of Commerce in its unemployment situation and has received special inquiries from all the inspectors, at the request of Mr. Gifford, so that if it was possible to place any of the men in Detroit who are out of work in the various Michigan cities, it could be done.

TO ERECT CONCENTRATING PLANT.

The Quinn-Harrison property, located a short distance southwest of Nashwauk, on the Mesaba range, will erect a concentrating plant for the treatment of ores that have been developed at that location. The property contains a large tonnage of sandy ores that will have to be washed to make them marketable. The concrete foundations have been put in and the steel, which is now arriving, will be assembled as fast as possible the object being to get ready for washing so that ore may be shipped next season. New shops are being constructed at this location for the Butler Bros., who are engaged in stripping operations on this and other ranges, they to remove their works from Buhl. The Butler Bros. are interested in the Quinn-Harrison mine. The shops will give steady employment to about 30 men. The ores of the Nashwauk district are largely of the sandy variety needing washing. The Cleveland-Cliffs Company has a property of this kind that it will make ready for production.

UNITED STATES RUBBER DIVIDEND.

At a meeting of the directors of the United States Rubber Company Dec. 8 the regular quarterly dividends of 2 per cent on the first preferred and 1½ each on the second preferred and common stocks were declared.

At the meeting President Colt gave out the following:

"The treasurer's statement as submitted to the meeting showed net earnings of the company for 11 months from Jan. 1 to Nov. 30, 1914, sufficient to cover the dividends declared for the year 1914, including those declared today. While there has been some improvement in the business for December, which is continuing into January, the existing war has introduced an unprecedented uncertainty into the situation. There is every reason to believe that the embargo placed by Great Britain upon the importation of crude rubber will be so modified as not to embarrass the company in obtaining its requirements of the crude material."

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RANK OF FIRST AND OLD DETROIT BANK.

The First and Old Detroit National Bank now ranks fourth among the 971 banks in the Chicago federal reserve bank district, and eighth among the banks west of the Atlantic seaboard, according to a statement issued by the bank. The assets and liabilities are given at $49,680,178.49.

In spite of the difficulties imposed by the consolidation of the First National Bank and the Old Detroit National Bank, the institution has gone steadily forward. The first three months of the consolidation were times of large cash reserves and low interest rates. In August this was reversed. In December conditions had become easier. There was no time when customers of the bank could not obtain money for legitimate purposes and they never had to pay higher than 6 per cent.

The bank has subscribed for $450,000 of the capital stock of the Chicago Federal Reserve Bank and has made an initial payment of $1,0(0,000 in gold. It pledged $192,000 to the $100,000,000 gold pool and subscribed $570,000 to the $135,000,000 cotton pool.

The balance sheet follows:

RESOURCES.

Loans and discounts	$26,350,161.59	
Less unearned discount	205,395.30	
		$26,144,766.29
Overdrafts		2,412.54
U. S. bonds		2,164,400.00
Bonds and securities		3,265,776.19
Real estate		300,000.00
Safe deposit vaults, furniture and fixtures		170,000.00
CASH RESOURCES.		
Due from U. S. treasurer	$ 252,750.00	
Due from banks	7,280,691.14	
Due from reserve banks	4,891,550.12	
agents	4,891,550.12	
Cash on hand	3,207,441.21	
		15,632,432.47
Total		$49,680,178.49

LIABILITIES.

Capital stock	$ 5,000,000.00
Surplus fund	2,500,000.00
Undivided profits	114,231.63
Dividend No. 3, payable Jan 2, 1915	100,000.00
Circulation	1,746,250.00
Deposits	40,019,716.03
Bond account	200,000.00
Total	$49,680,178.49

BANK SECURES NEW QUARTERS.

George H. Russel, president of the Peoples State Bank of Detroit, has signed a long term lease with the Gray estate for a portion of the new building to be erected by the latter on Washington boulevard adjoining the Hotel Statler. Announcement of the purchase of the property by the Gray estate from H. N. Hovey, and the plans for erecting a building in keeping with the other structures of the vicinity was made in Detroit papers recently.

The Peoples State Bank has leased two stories and basement, 32 by 120 feet in dimensions, and will remove its branch, now located in the Washington Arcade, into the new building as soon as the latter is completed. Mr. Russel said the rapid growth of the business of the Arcade branch made it necessary to seek new quarters. The part of the new building to be occupied by the Peoples State Bank will be constructed to suit its special needs and will be one of the most elaborate, largest and most modern branch banks in Detroit. The special department for women, which is a feature of the Arcade bank, will be retained. Excavating for the new structure is to begin in the near future.

WILL HEAD INSURANCE DEPARTMENT.

The insurance department of Homer Warren & Company has been placed in charge of J. Alfred Grow and Thomas J. Milan.

Both have had large experience in this field. Mr. Grow as special agent of one of the large insurance companies of Detroit and also as an expert for them in Connecticut and New York at the time workmen's compensation laws went into effect in those states. He will handle the fire insurance department, which represents in which line Homer Warren & Company are seven large companies in the business, while the general agents of the Ocean Accidents & Mr. Milan will conduct the liability department, Guarantee Corporation.

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DETROIT BONDS ON NEW BASIS.

Bids for $1,778,000 of Detroit city bonds were received by Controller Engel on Monday of this week. These are the first bonds to be sold under the new powers granted the city to invite proposals at rates of interest above 4 per cent, the former legal limit. Bids were received from William A. Reed & Co., of New York; Detroit Trust Co., Bolger, Mosser & Willaman and H. Lee Ansley, bidding on portions of the offerings; and from Matthew Finn and First and Old Detroit National Bank bidding on the entire offering.

All the bidders offered less than par on the 4 per cent basis.

On a 4 per cent basis Matthew Finn, of Detroit, offered a premium of $985.40 on $758,000 of 10-year bonds. Matthew Finn's bid on the entire issue is at a premium which makes the rate 4.22 per cent. The bid of First and Old Detroit National Bank is figured by the bank to have been at the rate of 4.1675 per cent, while the controller figures it to be 4.24 per cent. The letting will be made by the city council later.

CANADIAN BANKS DISCOUNT.

Detroit bankers are much interested in a situation which has arisen in Canada, where a number of banks are imposing a discount charge on all payments on the American side of the boundary. One large Toronto bank quoted a discount rate of eleven-sixteenths of 1 per cent to a Detroit bank, Monday.

This rate is regarded as prohibitive by the Detroit bankers. There was some talk Monday of a meeting of the Detroit Clearing House committee to take action in the way of fixing a rate of discount to apply on remittances to Canada, but so far as could be learned action was deferred.

The present situation in Canada is attributed to heavy payments falling due in the United States from Great Britain and payable through Canadian banks, whose balances in American financial centers are now so low that they are unwilling to further deplete them.

BATTLE CREEK BANK CLEARINGS.

Battle Creek's bank clearing record was reached at noon Jan. 9, when the million mark for six days was passed.

This is the largest amount that has ever gone through the clearing house of that city in one week. The exact amount was $1,031,688.24, an increase over the corresponding week in 1914 of $130,414.96. The amount for the week ending Jan. 10, 1914, was $901,274.16.

The average record for the Battle Creek banks is from one-half to three-quarters of a million.

The record day of the past week was Jan. 4, with $210,856.36. Jan. 6 came next with $208,-698.46, while the rest of the week was as follows: Tuesday, $160,061.46; Thursday $151,-875.12; Friday, $136,090.80, and Saturday, $164,-106.04.

TWO STATE BANKS FOR GAYLORD.

Hereafter there will be two state banks in the city of Gaylord. The Otsego County Bank, which has had a successful career as a private bank, has been reorganized and hereafter will be known as the Otsego County State Bank. The capital stock of the new organization will be $25,000, and A. T. Martindale, former county treasurer and a well known Gaylord business man, will be the new cashier.

WOULD BID IN DEFUNCT CONCERN.

Stockholders and creditors of the Kalamazoo Corset Company have placed a bid of $75,000 for the plant and good will of the concern. It is believed that the federal court will accept the bid and that George B. Puiffer, formerly of Detroit, who was recently named a receiver of the company and has been managing its business, will be continued at the head of the company. It is understood that there is plenty of capital ready to be placed in the company, providing the bid offered by W. S. Dewing in behalf of the proposed organization is accepted.

BANKRUPTCY SALE

STOCK AND EQUIPMENT OF

Detroit Bath Tub and Brass Mfg. Co.

will be offered at public auction by order of the Court at the premises, corner Second and Baltimore Avenues, Detroit, Mich., on

Tuesday, January 19th, 1915

At 10 O'clock in the Forenoon.

The property consists of a Brass Foundry and Machine Shop, with tools and equipment for the manufacture of brass and aluminum plumbers' supplies and automobile parts; woodworking tools and finishing equipment for the manufacture of sheet metal bath tubs and wood closet seat-and-tank combinations. It includes materials, raw and in process, for the above, as well as finished goods and manufacturing supplies.

With a good demand for the product of this Company, an attractive opportunity exists for the continuation of the business.

	Appraisal
Materials, raw and in process, and supplies	$10,091.19
Finished Products	886.94
Machinery, Tools and Equipment	8,529.71
Office Furniture and Fixtures	556.02
	$20,065.86

For further information, terms of sale, inspection of inventory, etc., consult

SECURITY TRUST COMPANY

Receiver in Bankruptcy, Fort and Griswold Sts.

FOREST FIRE LOSS IN CLOVERLAND.

Chippewa county leads all other counties in the Upper Peninsula in the 1914 loss by forest fires. State Game Warden Oates' report of the forest fire loss last year in the Upper Peninsula shows that the loss in this county was $50,099. This is nearly $14,000 in excess of the next highest loss, which was sustained in Alger county. The total loss in the Upper Peninsula was $187,471.

May was the worst month for fires. Sixty-two of the total 215 fires in the year occurred in this month and the loss was $116,812.

Of the fires in the Upper Peninsula 85 were of unknown origin, 50 were caused by the clearing of land, 31 by locomotives, 13 by fishermen, 11 by the burning of brush, 10 by logging engines, and seven by carelessness.

The fires of unknown origin, which burned over 68 289 acres, caused damage amounting to $67,876.50.

CADILLAC INVITES FURNITURE PLANTS.

That Cadillac will be widely known in the future because of the products of her two large furniture factories is believed to be certain.

Until the past two or three years the leading city of Wexford county has been recognized merely as one of the important "sawmill" towns of the state. A few years ago the St. Johns Table Company built a large factory in Cadillac and began the manufacture of dining room tables.

In a short time their business had grown to such an extent that they became the largest manufacturers of dining room tables in the world, a distinction which they still possess. This year, in addition to dining room tables, the St. Johns concern has entered upon the manufacture of library tables, office tables and directors' tables.

The concern will manufacture several patterns of these various tables and hopes to secure as good a reputation in their manufacture as it has in the dining room tables. Another Cadillac furniture manufacturing organization which has helped to put the city on the furniture map of the country is the Cadillac Chair Company. This plant, while not as large as the table factory, is turning out a large and high grade product and is making good.

A third furniture making organization which, although not located in Cadillac is so close to the city that it is considered as one of Cadillac's industries, is the Glengarry Upholstery Company, situated in a farming community of less than 200 population. This concern manufactures davenports but upholstered chairs, and because of its ability to secure labor relatively cheap, is making money and is turning out more chairs every year.

So valuable have the furniture factories been to that city that the local Board of Commerce is doing its best to induce others to locate there. The board had rather have furniture plants right now than any other lines of industry and is communicating with several at the present time which have "spotted" Cadillac as a likely place in which to locate.

CEDAR SPRINGS ALIVE.

The Cedar Springs Board of Trade has installed the following officers for the coming year: M. E. Sanford, President; Howard Morley, Vice-President; G. F. Furner, Treasurer; O. A. F. Ferguson, Secretary; L. R. Thomas and C. L. Maynard, directors.

The present membership of the board is now numbered at 56, a gain of three over that of last year. An extensive plan of improvements will be undertaken during the coming year, among them the grading of Main street.

It is the plan of the local association to put lines out for new industries and improve a road of four miles in length out of Cedar Springs.

RETIRED LUMBERMAN DEAD.

Charles Dossin, one of Detroit's early settlers, died Friday at his home, 276 Kercheval avenue, Detroit. Mr. Dossin was born in Liege, Belgium, Feb. 24, 1837. When a young man he came to the country and studied medicine, but did not practice. Later he started in the lumber business, and for many years conducted a successful planing mill. He retired some years ago.

ADAMS EXPRESS STATEMENT.

Adams Express Company's total operating income for three months ending Sept. 30 was $4,328,198, increase of $5,574 over the similar period of 1913. Total operating expenses were $4,607,975, increase of $265,815, leaving a net operating deficit of $278,776, exclusive of taxes.

Leaks in gas line at joints can be remedied temporarily by applying shellac on threads of coupling.

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MANUFACTURER
AND
FINANCIAL RECORD

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Michigan Manufacturers' Association.

Michigan State Tax Association.

NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE 1915 MOTOR CAR SHOW.

Although this paper is not strictly devoted to the motor car trade, yet because of the fact that the automobile industry is one of the leaders of this state, we have from year to year signalized the occasion of the annual Detroit Automobile Dealers' Association show by the making of a special number devoted to the traffic of which the show is the annual exposition. This year, following our custom, we present to our readers our 1915 Detroit Auto Show Number, and we do it with much satisfaction. The year 1915 marks the formal appearance in the market of many new features in the industry. The gradual transitions toward standardization, toward the betterment of design, and toward the cheapening of what were formerly very high-priced types of cars seem to have met their full fruition in this year's offerings. The increase of power plant value is accentuated by the formal presentation of the eight-cylinder car, which, while a promise and a realization for a year back, appears in company for the first time. Other betterments along the lines of control, ignition and comfort appear a plenty, as they will always continue to appear so long as the busy brains of the designers are active and the keen eye of the critic discovers new problems for the brains to solve.

The MICHIGAN MANUFACTURER and FINANCIAL RECORD on this occasion of the most presentious of the annual shows put on at the seat of the American automobile industry, issues a publication with respect to it that is larger, more beautiful and more prosperous than any of the six annual issues of which it is the latest. It may be of interest to the trade and the public in general to note that the access which we have had to the mind of the motor car trade during the business canvass necessary to the production of this issue, has shown a healthy condition in both the manufacturing and selling ends. Our manufacturers see still greater fields to fill than were ever before apparent. Our dealers have found out new necessities for motor cars, and, so far from finding the field saturated, the best and lowest of them find that we are just on the edge of motor car use. The farmer, above all classes, is turning out to be the great absorbent of the product. Indeed, so far has this gone, that in certain parts of the western states country bankers look upon a farmer who doesn't own a motor car as they would upon one who had neglected to equip his farm with modern agricultural implements. There is no talk nowadays of a motor car representing a farm mortgage, as there used to be, when it wasn't any more true than it is today. At this time the farmer who doesn't own a car is looked upon as one who is prodigal of animal values, and of his own time, and as one who can't be doing very well.

The year 1915 promises to be a very prosperous one in the motor car industry. The impetus given it by the foreign war carried it over the hard times incident on recent economic changes, and the trade goes into the new year with enlarged fields, increased hopes and unparalleled ability to meet the demands promptly, economically and practically.

PROPOSE ADDITION TO CAPITAL.

Those members of both houses who spent the week-end in Lansing were discussing two measures that will come before the state legislature this session. One of them, providing for an addition to the state capitol, or a separate office building, is receiving a great deal of attention, and the consensus of opinion now seems to be that the appropriation should be made for an addition to the present capitol. The office building proposition is receiving many knocks, especially in the senate. It is pointed out that if such a building were erected it would prove to be just as much discomfort to the various departments as under existing conditions, inasmuch as it would of necessity have to be built at least a block and a half from the state capitol and thus incur about as much running around as at present, with state departments scattered all over the city.

The Panama-Pacific exposition building bill asking for an appropriation of $50,000, introduced by Senator Ogg, of Detroit, is also receiving considerable criticism. It is pointed out that the bill provides the appointment of a commission of five members by the governor, and while they do not receive salaries, their expenses are paid up to $5 per day, and it is thought this expense will amount to a large sum. Then, again, there is provision for a superintendent of the building when it is erected at the exposition, and past appropriations made for such enterprises, claim some members of the legislature, have proven that deficits have been made up at legislative sessions succeeding those where the appropriation was originally made.

Industrial Board Decisions.

In the case of Carrigan vs. The State Military Board, through a decision of the industrial accident board, the latter wins out and Carrigan has been denied compensation. Carrigan was employed by the military board to doing work at Fort Homer. On November 25, 1913, Carrigan received a bad injury to his eye. An arbitration committee awarded Carrigan, but the military board appealed. The industrial board, sitting as a whole, reversed the decision of the arbitration committee as it was shown in the testimony that the petitioner was doing work for the federal war department and not for the state. Carrigan should have made the federal department the defendant, if he could have done so outside the court of claims at Washington.

In the case of Edward Lardie vs. Grand Rapids Show Case Company the board has decided that the applicant is entitled to receive compensation from the respondents at the ratio of $7.50 per week for a period of 37½ weeks in addition to compensation already in said cause. Lardie's right hand accidentiy dropped onto a revolutionary saw, the little finger being cut off and the first, second and third cut. The third finger is permanently stiff. At time of accident applicant was averaging $13.50 per week. Compensation for finger amputated was paid at that rate. Applicant is now earning $15 per week, and if additional compensation is allowed will be paid at that rate. The first claim was filed for loss of one finger and medical attendance paid and compensation amounting to $101.25 was paid. This matter is brought up before the board in a second claim, based on loss of use of other fingers than that for which compeosation was paid.

In the case of Thomas Davis vs. Robert Gage Coal Company, the full board decided that the respondents be relieved from paying further compensation. The Robert Gage Coal Company petitioned the board praying that it be relieved from the payment of any further compensation. The petition was drafted and contained the following statemeots:

1. That all medical aid and hospital attendance has been paid by respondent.

2. That an agreement in regard to compensation was entered into whereby applicant was to receive $5.45 per week as compensation. That the compensation was paid for seventy weeks.

3. That the respondent is advised that years previous to this injury applicant broke his leg, which caused a thickening of the bone at that place. That on March 9, 1913, claimant received another injury at the same place and was consequently slow to heal.

4. That claimant is now and has been for some time entirely recovered from disability resulting from the injury of March 9. That if any disability exists, same is not attributable to this injury but to other causes.

A number of employes about the state house object to the recent decision rendered by the industrial board in which a hawing but one eye was declared totally disabled when he lost the sight of the perfect eye through an accident. The case in question was was Charles Weaver vs. Maxwell Motor Car Company. Weaver, who became totally blind after the accident, was awarded the limit, $4,000. It is pointed out that such a decision militates against "one-eyed" men, one-armed men, or epileptic persons obtaining employment. The board contends, however, that such persons may agree not to come under the act and sign such an agreement on blanks provided before entering the employ of cooperns that have elected to come under the compensation act.

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State Railroad Commission Proceedings

RAILROAD COMMISSION AUTHORIZATIONS.

The State Railroad Commission has granted W. B. Service permission to sell the Owendale and Gagetown telephone exchanges to the Valley Home Telephone Company, of Saginaw. The consideration was $12,000.

The Alpena Lighting Company, with a capital stock of $10,000, has also been authorized to do business.

The Onaway lighting plant has also been granted permission to mortgage the plant for $25 000 and to use the money to purchase real estate which is to be used in the plant's business.

WOULD BLOCK TELEPHONE MERGER.

Injunction proceedings were started Dec. 6 by the Michigan Independent Telephone & Traffic Association against the Michigan Railroad Commission in the circuit court at Grand Rapids.

Judge McDonald issued a temporary restraining order, enjoining the commission from executing an order permitting the purchase of certain properties until after a hearing of the application for an injunction.

According to the petition, the Michigan State Telephone Company and the Southern Michigan Telephone Company filed an application for the right to exchange certain telephone properties. The Three Rivers Telephone Company asked permission to sell to the Southern Michigan Company.

The commission granted the petitions and the complainant objects to the execution of the plans on the ground that it has leased the property to the Southern Michigan Company and is entitled to the use of its lines, as exchanges, etc.

ANOTHER SUPPLEMENTAL RATE ORDER.

In an order issued Jan. 8 by the Interstate Commerce Commission, supplementary to the orders granting an increase of 5 per cent in certain specified freight rates, the eastern railroads were directed to preserve "existing groupings and relationships, even though by so doing some rates are increased slightly more than 5 per cent."

In the opinion of the commission such relationships "in the interests of carriers and of competition between shippers and receivers" ought to be maintained.

The commission further fixed a definite percentage of the New York-Chicago rates which may be charged to and from intermediate points. Percentage scales also were established for the charges to be exacted between the various freight territories.

P. M. FREIGHT INCREASE.

Freight revenues on the Pere Marquette Railway for November showed an increase of $32,508, or 3.08 per cent, over the same period last year, while passenger earnings showed a decrease of $15,088.08, or 5.02 per cent.

In the five months ended Nov. 30 mail earnings showed an increase of $864, while express earnings showed a falling off of $8,785.94, which leads the receivers to quote a railway journal in saying that "had the payment for carrying the mail increased half as fast as did the volume of mail carried, the postoffice department would show no surplus."

PREPARING FOR NEW FREIGHT RATES.

The transportation bureau of the Detroit Board of Commerce, the Grand Rapids Association of Commerce, and other similar bodies in Michigan, have received the new tariffs of the carriers, and attention of the shippers is called to the radical changes and increases affecting their business.

Michigan concerns making delivered prices are advised to see that proper heed is given to the advanced rates that become effective on Jan. 15, 1915. When the 5 per cent increase to eastern United States goes into effect, this will affect both class and commodities. Effective Feb. 1, 1915, proportional rates to Mississippi river crossings on business going beyond are increased. Also, attention is called to the new rules governing division and reconsignment of coal, coke and iron ore, tariffs which are effective Jan. 1, 1915; and the new rules governing the holding and reconsignment of carload freight, except coal, coke, iron ore, lumber, etc., which are effective Feb. 1.

RAILROAD MEN OPPOSE STRIKE.

According to members of Windsor unions of the Railway Brotherhood, a strike is not likely to be caused by the announcement of the Grand Trunk Company that there will be a reduction of salaries after March. The local unions are preparing arguments against the cut. These will be presented to the officials of the unions who will lay them before the company. The men who will be affected by the wage decrease are trainmen, conductors, engineers and firemen. If arbitration fails then a strike will be ordered, but this is not favored hy Windsor railway men until every peaceful method for settlement has been used.

PROTEST NEW TRAIN SCHEDULES.

Protests against the recent changes in the schedule of the Pere Marquette trains operating from Port Huron have been sent to the interstate commerce commission at Washington and to the railway commission at Lansing, signed by residents of surrounding towns affected by the change. In one instance passengers arriving in Port Huron from points south must wait 24 hours for their train to points on the Almont division, if they use the Pere Marquette into that city. This delay is also encountered by the postal authorities.

NEW HAVEN TO STUDY DETROIT RAILWAY OPERATIONS.

A committee of eight officials of the New York, New Haven & Hartford Railroad Company, including Vice-President J. M. Tomlinson and General Manager C. L. Bardo, has been appointed by President Elliott to visit Detroit, Chicago, St. Paul, Omaha, St. Louis, and other cities in the west and middle west, to study railroad operations there with a view to obtaining information and data that will be helpful in making the operation of the New Haven road safer, more efficient and more economical.

"Already an examination has been made of some of the methods on the Erie, Pennsylvania, Southern and Baltimore & Ohio roads," reads the announcement of the appointment of the committee. In undertaking the investigation, the announcement states, the road is trying to follow the suggestion of the interstate commerce commission that the railroads of the country adopt all measures that tend to produce greater efficiency and economy.

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The officers keep in close touch with all industrial interests of the city.
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Letters of Credit
Foreign Drafts
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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	160	
Central Savings	100	225	
Detroit Savings	100		
Detroit Trust Co.	100		
Dime Savings	100	135	
First & Old Det. Nat'l	100	175	
Federal State	100	105	
German American	100	210	
German-Amer. L. & Trust Co..	100	190	
Highland Park State	100	225	
Merchants National	100	180	
Michigan Savings Bank	100	250	
National Bank of Commerce	100		365
Peoples State	100	270	
Peninsular State	100	210	
Security Trust Co.	100		282
Union Trust Co.	100	173	181
United Savings	100	190	213
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com	$ 25	14½	
Acme Lead, pfd	25	17¾	
Amer. Light & Trac. Co., com	100	334	339
American Lumber	10	40	
American Public Utilities, com.	100	35	
American Public Utilities, pfd.	100	64	67
American Shipbuilding, com	100		
American Shipbuilding, pfd	100	287	
Barroughs Add. Machine	100		95
Chalmers Motor Co.	100		98¾
Chalmers Motor Co., pfd.	100	44	47
Cities Service, com	100	51	55
Cities Service, pfd	100		90
Commonwealth Ry. Power & Light Co., com		54¾	55¾
Commonwealth Ry. Power & Light Co., pfd		77¾	79½
Detroit & Cleveland	50	90	93¾
Detroit Creamery	10	51	
Detroit Edison	100	109	111
Detroit Fire & Marine	50		
Detroit Iron & Steel	10	6½	8
Detroit Iron & Steel, pfd	10		10¾
Detroit Valve & Fitting Co.	100	6¾	7¾
General Motors, com	100	93	94
General Motors, pfd	100	91	95
Great Lakes Eng			5
Holland-St. Louis Sugar Co.	100	110	125
Iron Silver Mining Co.	10		
Lozier Motor Co.	100		
Lozier Motor Co., pfd		15	16
Maxwell Motor Co., com		45½	44
Do., 1st preferred		18	20
Do., 2nd preferred			
Mich. Fire & Marine	90		
Mich. State Tel. Co., pfd	100	95	
Mich. Sugar, com	100	41	
Mich. Sugar, pfd	100	68	75
Minnesota Sugar, com	100	15	22
Minnesota Sugar, pfd	100		45
Mexican Crude Rubber	10	4½	5¼
Miles Detroit Theatre Co.	100	9	10¾
Nat. Grocer, com	100	66	68
Nat. Grocer, pfd	100	92	98
Packard Motor, pfd	100	90	110
Pacific Gas & Electric Co., com		41	42¾
Parke, Davis & Co.	25	110	
Reo Motor Truck	10	10¾	11½
Reo Motor Car	10	22¾	24
Scotten-Dillon	10	127	135
Standard Edison		76	79
S. S. Kresge, com	100	96	99
S. S. Kresge Co., pfd		100	109
Standard Accident	100		
Standard Screw, com	100		
Standard Screw, pfd	100		
Tower's Wayne County Creamery		30%	34¼
Truss Conc. Steel, com	10		25
Truss Conc. Steel, pfd	10		10
White Star Line	25	23¼	
Wolverine Port. Cement	10	2½	3½

BONDS

Consumers Power Co.—5s, 1937		91¼
Det. Electric Ry.—5s, 1916	95	98
Det. & Flint—5s, 1931		93
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1929		
D., M. & T. S. L.—5s, 1938		96
Det. & Nor'w'n—4½s, 1931	90½	100%
Det. & Pontiac Ry.—5s, 1926		
Det. & Pontiac—4½s, 1926		91
D. & Pt. H. S. L.—5s, 1950		94
Det. Railway—6s, 1924		
Det. Rock Salt Co.—6s, 1939		96½
D. R. & L. O.—6s, 1920	91½	99
D. Y. & A. A.—6s, 1917		100
D., Y. & A. A.—6s, 1924		87
D., Y., A. A. & J.—5s, 1950		
Det. Unit. Ry.—4½s, 1933	65	
Det. Edison Co.—5s, 1949	100¼	
Det. Edison Debenture—6s, 1924	107	
E. Mich. Edison—5s, 1931		100
Det. Gas Co., com.—5s, 1919		101
Det. C. G. G. M.—5s, 1918-23	95	
Det. C. G. Co. P. L.—5s, 1923	99	100
Det. & Suburban Gas Co.—5s, 1928	90½	92¾
Genyral Motors, 1915	100	101
Mich. S. Tel. Co.—5s, 1924	95	
Rapid Ry. Co.—1st 5s, 1918	79	
Tel. F. & N.—5s, 1924	91	
Wyandotte & Det. River—5s, 1918.		100

*Ex-dividend.

Michigan Bond Items

Kent county board of supervisors have voted to issue the remaining $100,000 of a $600,000 good roads bond issue. The entire amount will be used in constructing and repairing highways in the county.

Bids up to $1,778,000 worth of 10 and 30-year Detroit city bonds were opened in the controller's office Jan. 11. Twelve bids were received from bond dealers and private investors. The method of bidding varied in each proposal and the combinations submitted were so complex that after the bids were opened, the bonds buyers present wrangled over the low bid which Matthew Finn claimed on a straight interest basis of 4.19 per cent. The bids were submitted on an interest basis of 4 and 4½ per cent. The award will be made later.

DETROIT TRUCK EXPORTS.

From a compiled list of war trade orders printed in a copy of the New York Journal of Commerce, covering exports since the beginning of the war in Europe, three big items coming from Detroit are shown.

They show the exportation of 650 Packard automobile trucks valued at $2,225,000, 100 Standard trucks valued at $300,000 and Federal trucks valued at $315,000. All the shipments were made to the allied governments participating in the war.

Other orders known to have been filled by Detroit concerns are an order for 600 tons of copper for shells, $60,000 worth of saddlery goods manufactured by Armstrong & Graham and an order for woolen goods that will require three months' operation by the Detroit-Alaska Knitting mills.

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Howe, Snow, Corrigan & Bertles
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Goldfield and Tonopah

Our Market Letter, just issued, gives latest developments at Atlanta, Jumbo Extension, which has declared another 5c dividend; Goldfield Cons., which has declared 15c dividend; also Tonopah Mining, Belmont and Extension, dividend payers, and Tonopah Merger, Market Letter and Special Reports mailed on request. Direct Private Wire to our Main Office, 41 Broad St., New York, and other Mining Exchanges. No Promotions

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INVESTMENT BONDS

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New Michigan Corporations

FOR THE WEEK ENDING JANUARY 9.

Woodbridges Ornamental Iron Co. (F), Chicago, Ill., Detroit, Mich.	$ 10,000
Huron Implement Company, Bad Axe	20,000
Dort Motor Car Company, Flint	200,000
Herman Hughes Lumber Company, Flint	50,000
International Mill and Timber Company, Bay City	100,000
Wolverine Winter Top Company, Detroit	2,000
F. S. Kresge Company (F), Wilmington, Del., Detroit, Mich.	7,000
Empire Laundry Company, Detroit	10,000
Arntzen Brothers Company, Escanaba	10,000
Detroit Daily Market Press, Detroit	5,000
Phoenix Sprinkler Company, Grand Rapids	1,000
E. J. Woodison Company, Detroit	100,000
Eclipse Manufacturing Company, Detroit	10,000
Mellen Wright Stephens Company, Birmingham	25,000
Baker Clay Company, Grand Ledge	150,000
Peterson Fish Company, Monroe	10,000
Sweeney-Huston Company, Detroit	50,000
May Lumber Company, Clio	15,000
Port Huron Water Motor Company, Port Huron	7,000
Cadillac Builders' Supply Company, Detroit	50,000
George R. Dins & Company, Bay City	32,000
Business Building Corporation, Lansing	10,000
Bay City Plumbing & Heating Company, Limited, Bay City	2,400
Cross Country Riding Club, Detroit	10,000
Consumers' Mercantile Ass'n, Kalamazoo	10,000

INCREASES.

Kalamazoo Pythian Realty Co., Kalamazoo, Inc., from $15,000 to	$ 30,000
Adrian Telegram, Adrian, Inc., from $75,000 to	85,000
Boerth's Quick Lunch, Detroit, Inc., from $10,000 to	100,000

DECREASES.

Sault Ste. Marie Gas & Electric Company, Sault Ste. Marie, from $200,000 to	$150,000
Cowles-MacDowell Pneumobile Company, Detroit, from $5,000,000 to	500,000

CHANGES.

Crawford-Schaefer Company, Detroit, (name changed to Brennan Supply Company)	$ 2,000
Cowles-MacDowell Pneumobile Company, Detroit, (name changed to Pneumobile Motor Car Company)	500,000

DETROIT REALTY BOARD ANNUAL.

The Detroit Real Estate Board officially closed one of the most successful years in its history Jan. 7, with the annual banquet and meeting at the Hotel Pontchartrain, with Joseph G. Cannon, former speaker of the house of representatives, as the honor guest and principal speaker. The new officers for 1915 were installed.

The executive committee, headed by President E. C. Van Husan, now consists of 17 men, including the officers and the chairmen of all committees.

The committee appointments as announced by the incoming president at the annual meeting are as follows:

Arbitration—C. M. Harmon, Chairman; Walter W. Smith, Vice-Chairman; Daniel Kelly, Walter C. Piper, Percy J. Farrell.

Appraisals—James S. Holden, Chairman; John I. Turnbull, Vice-Chairman; Homer Warren, John H. Tigchon, Edward I. Stimson.

Membership—Jerry C. Hayes, Chairman; F. A. Fry, Vice-Chairman; Fred P. Smith, B. F. Stephenson, Wistar W. Gates.

Legislative—F. C. Shipman, Chairman; George T. Bader, Vice-Chairman; B. F. Morrison, Thos. W. Ward, Guy S. Greene.

Rules and Revisions—Frank C. Everts, Chairman; W. G. Gilmore, Vice-Chairman; Rawson B. Harmon, Henry E. Candler, Lewis A. Innis.

Entertainment—August Helbig, Chairman; Hugo J. Hesse, Vice-Chairman; Herbert J. Willson, Andrew L. Malott, John M. Schunk.

Publicity—George B. Shaffner, Chairman; Robert M. Grindley, Vice-Chairman; Don M. Dickinson, Jr., Martin Featherstone, Horace P. Paterson.

Public Affairs—Edmund T. Paterson, chairman; Clarence S. Vaughn, Vice-Chairman; Matthew Scanlon, Edward A. Hoffman, D. W. Simons.

Ways and Means—Richard G. Lambrecht, Chairman; George G. Epstein, Vice-Chairman; Henry G. Wormer, Walter C. Woolley, C. W. Hockett.

Visitation of Sick—Wm. H. Irvine, Chairman; Alfred M. Lamar, Henry Plass.

Tract Index—Judson Bradway, Chairman; Harry A. Stormeltz, Frank C. Nall.

National Convention—Walter C. Piper, Chairman; Edward A. Loveley, Judson Bradway.

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And every member of that large family is made of the best quality of "small tool" steel. The same exactness—the same accuracy—characterizes every individual "Detroit" Tool and places it on the top round of the ladder of efficiency.

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Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

JAN. 4, ADVANCES.

C. K. & S., 165, Brick, Kalamazoo, etc., to Albion, Battle Creek, etc., 1-15.

C. P. A., 79, Starch and Plaster, between Michigan points, 1-15.

C. F. A., 126, Cement and Plaster, Michigan points to Northern Michigan points, 1-15.

C. F. A., 114, Clay, brick, etc., Michigan points to Northern Michigan points, 1-15.

C. F. A., 117, Brick, clay, etc., Michigan points to Northern Michigan points, 1-15.

C. F. A., 107, Clay, Michigan points to Northern Michigan points, 1-15.

D. T. & I., 185, Cement, Detroit and Wyandotte to Michigan points, 1-15.

D. & C. Ry., 124, Brick, East Jordan to M. C. R. R. stations, 1-15.

G. R. & I., 968, Brick, tile, etc., Kalamazoo, Keystone, etc., to various Michigan points, 1-15.

G. R. & I., 1151, Plaster, etc., Grand Rapids to V. M. P., 1-15.

G. T. Ry., 393, Starch, Battle Creek, etc., to various Michigan points, 1-15.

G. T. Ry., 379, Brick, clay, etc., Detroit, Corunna, etc., to various Michigan points, 1-15.

G. T. Ry., 404, Brick, Corunna to Ypsilanti and St. Joseph, 1-15.

G. T. Ry., 398, Plaster, Grand Rapids to various Michigan points, 1-15.

G. T. Ry., 407, Cement, Detroit, Wyandotte, etc., to V. M. P., 1-15.

M. C. R. R., 1182, Brick, clay, etc., M. C. R. R. stations to V. M. P., 1-15.

M. C. R. R., 1183, Cement, M. C. R. R. stations to various Michigan points, 1-15.

M. C. R. R., 1181, Plaster, etc., Detroit, Grand Rapids, etc., to various Michigan points, 1-15.

P. M. R. R., 1776, Plaster, etc., Detroit, Grand Rapids, etc., to various Michigan points, 1-15.

P. M. R. R., 1777, Cement, Newaygo to various Michigan points, 1-15.

P. M. R. R., 1778, Brick, clay etc. Detroit Saginaw etc., to various Michigan points, 1-15.

P. M. R. R., 1165, Starch, Harbor Beach, Hart, Traverse City to various Michigan points, 1-15.

P. M. R. R., 1779, Diversion and reconsignment rules at Pere Marquette Railroad stations, 2-1.

Wabash, 251, Plaster, etc., Detroit to various Michigan points, 1-15.

Wabash, 273, Brick, etc., Detroit, Britton, etc., to various Michigan points, 1-15.

Wabash, 266, Cement, Detroit to various Michigan points, 1-15.

W. T. L., 35, Starch and plaster, between Michigan points, 1-15.

JAN. 5, ADVANCES.

C. C. C. & St. L., 446, Logs, Big Four stations to Big Four stations, 2-1.

C. C. C. & St. L., 488, Wood, Big Four stations to Big Four stations, 2-1.

C. C. C. & St. L., 414, Diversion and reconsignment rules, 2-1.

C. C. C. & St. L., 478, Starch, Big Four stations to various Michigan points, 1-15.

C. C. C. & St. L., 474, Starch, Big Four stations to various Michigan points, 1-15.

C. C. C. & St. L., 487, Brick, etc., Big Four stations to various Michigan points, 1-15.

C. C. C. & St. L., 489, Cement, Big Four stations to various Michigan points, 1-15.

D. & M., 449, Cement, Alpena to various Michigan points, 1-15.

D. T. & I., 42, Cement, Detroit and Wyandotte to various Michigan points, 1-15.

D. T. & I., 62, Reconsignment of freight, rules governing, 2-4.

N. Y. C. R. R., 1322, Brick and tile, Detroit, Jackson, etc., to V. M. P., 1-15.

N. Y. C. R. R., 426, Cement, Detroit, Quincy, etc., to V. M. P., 1-15.

P. M. R. R., 1779, Brick, etc., mileage between P. M. stations, 1-15.

JAN. 6, ADVANCES.

D. T. & I., D-224, Brick, Scofield to Detroit, 1-17.

D. T. & I., 45, Starch, Detroit to various Michigan points, 1-20.

G. & M. R. & N. Co., 39, Plaster, etc., Alabaster to V. M. P., 1-16.

G. & M. R. & N. Co., 40, Plaster, etc., Alabaster to V. M. P., 1-15.

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NOKARBO MOTOR OIL

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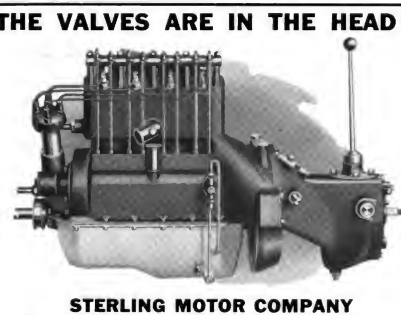

STERLING MOTOR COMPANY

1145 West Grand Boulevard - - DETROIT

JAN. 6, REDUCTIONS.

G. T. Ry., Logs, Armada to Mount Pleasant, 1-17.

N. Y. C. R. R., 4, Allowance of advance charges, rules, 2-1.

P. M. R. R., 1780, Pulpwood, East Jordan to Detroit, 1-17.

JAN. 7, REDUCTIONS

D. S. S. & A., 956, Cordwood and saplings, between D. S. S. & A. stations, 1-15(*).

JAN. 7, ADVANCES.

G. R. & I., 976, Logs and bolts, T. C. I. & M. Ry. stations to G. R. & I. stations, 1-15.

800 Line, 419, Edgings, etc., Nahma Junction to Manistique, 1-20.

P. M. R. R., 1677, Tank bark, P. M. stations to V. M. P., 1-17.

JAN. 8, ADVANCES.

A. A. R. R., A-406, Reconsignment, stop off, etc., rules A. A. R. R. stations, 2-9.

JAN. 9, REDUCTIONS.

P. M. R. R., 1782, Auto wheels, Lansing to Pontiac, 1-20.

*Also contain advances.

FREAK-SIZED TIRES.

Care should be used in buying a car to see that the tires are of commonly used size. Very soon there will not be many freak-sized tires.

DECEMBER COPPER EXPORTS.

The announcement of the Department of Commerce that exports of copper for the first four weeks of December and last day of November were only 33,600,000 pounds came as a surprise, as it was believed shipments were greatly in excess of that figure.

Evidently there was no reduction in surplus stocks, as was the case in October and November, when exports were approximately 65,000,000 and 55,000,000 pounds respectively.

The heavy fall in exports in December is attributed to the attitude of Great Britain toward American shipping interests.

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Chevrolet "Baby Grand" Touring Car $875.00

The enviable reputation attained by Chevrolet cars in the motoring world will certainly be enhanced by the 1915 models. Here is a car which retains all the features that have made the Chevrolet so popular, together with certain refinements which make it all the more pleasing.

No chain is stronger than its weakest link; no motor car is better than its motor. The Chevrolet motor, now as always, is a powerful, quiet motor of simple construction—a motor remarkably combining the essentials of engine building. Chevrolet motors have long been noted for their silence and cleanliness.

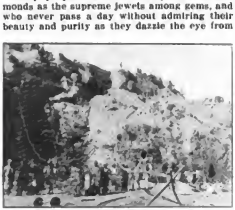
Such Chevrolet cars are made possible only by the great Chevrolet factories. These immense institutions are among the very largest and best equipped automobile plants in the entire industry. Directed by experts of long experience, supplied with the latest automatic machinery and provided with ideal shipping facilities, they completely solve the greatest problem in manufacturing—quantity production of a high-grade article. Therefore, they explain why Chevrolet cars, representing the best in design, workmanship and material, are built so economically and sold at such attractive prices.

Every feature of the new specifications would bear enlargement, but we prefer to direct our readers to an intelligent consideration of the specifications themselves.

Chevrolet Motor Company - Flint, Michigan, U. S. A.

The Diamond an Abrasive in Exact Grinding

Many people who have always known diamonds as the supreme jewels among gems, and who never pass a day without admiring their beauty and purity as they dazzle the eye from

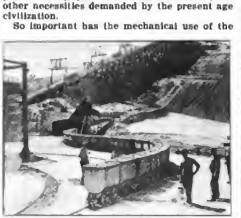


AT THE HEAD OF ONE OF THE PRINCIPAL MINES.

the windows of the many gem shops or as decorations worn by human kind, do not fully realize the extent of the use of the diamond for mechanical purposes.

The wonderful progress and development in all lines of merchandise, and the modern systems of efficiency and cost keeping in the industrial plants of the country, has called to its aid the diamond. That rare stone has proved typewriter, adding machine and hundreds of indispensable to the mechanic who must secure the highest degree of perfection required of the machinery used for the manufacture of parts and equipments for the automobile, the other necessities demanded by the present age civilization.

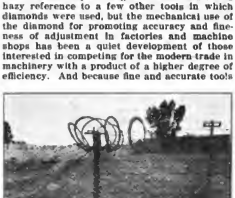
So important has the mechanical use of the



TRUCKS OF DIAMOND-BEARING CLAY LEAVING THE MINE.

diamond become in Detroit, in Michigan and in continuous territory, because of the many manufacturing plants engaged in turning out the highest perfections of mechanical art, that the Wheel Truing Tool Company, with headquarters in the Ford building, Detroit, has become one of the largest importers of bort and carbon diamonds, and manufacturer of diamond tools in the United States.

For years the ordinary resident of the United States has seen and handled an occasional diamond-pointed glass cutter and heard hazy reference to a few other tools in which diamonds were used, but the mechanical use of the diamond for promoting accuracy and fineness of adjustment in factories and machine shops has been a quiet development of those interested in competing for the modern trade in machinery with a product of a higher degree of efficiency. And because fine and accurate tools



ENTANGLEMENT SURROUNDING THE STORAGE FIELD.

are required to produce perfect work the diamond as an agent of industry has become as distinctly important in the mechanical field as

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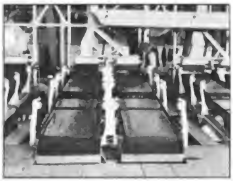
During the past year the use of diamonds in mechanical art has increased nearly 40 per cent in Michigan, with the increase most marked among the larger planis devoted to the manufacture of automobile parts and other fine machinery.

In Nature's vast laboratory, from the identical deposits whence come the aristocratic gems used for personal adornment and display, are found the boris and carbon diamonds used for grinding and trueing. The latter possess all the qualities except that of brilliancy. They are set in tools for wet grinding, such as the product of the Landis, Norton, Brown & Sharp, and the Heald concerns, and



GREASE TABLES—MODERN METHOD OF SEPARATING DIAMONDS FROM GRAVEL.

for all manner of special, diamond-pointed hand tools used in grinding and trueing. They are also used for dry grinding and as teeth in saws for cutting Bedford stone, marbie, etc.

The Wheel Trueing Tool Company has a special service for customers, including an abrasive wheel expert, who has yet to tackle a special problem too hard for him to solve. The company has never attempted to issue a huge catalogue because of the vast number of uses to which their diamonds may be put. Their plan is far better and productive of much more satisfaction. Any manufacturer or mechanic seeking out the company with his grinding and trueing problem finds his desires promptly interpreted and his order filled with expedition. Ordinarily the customer can be prompti-

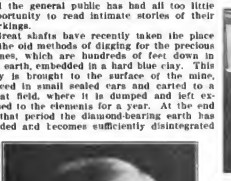
OLD METHOD OF SEPARATING THE PRECIOUS STONES.

ly supplied with the requisite tools if he sends information as to the kind of grinding wheels he uses and other data as to the kind and number of tools desired.

Shortly after the European war started, H. B. Wallace, head of the Wheel Trueing Tool Company, received advices through his London agents from the South African diamond mines to the effect that the output of stones was of necessity curtailed, but that an effort would be made to keep up the supply to the Detroit concern with but little, if any, advance in prices. Thus far the representatives of the company have kept their word. Should it be deemed necessary to advance the prices as the war is prolonged, the industrial situation is such in Michigan with the beginning of the year that users of industrial diamonds still find it much more profitable and economical to employ them in their machine shops than to do without them or replace them with inferior substitutes.

The samples of tools and stones in the rough, as displayed in the offices of the concern in Detroit, and by representatives, are most interesting, even to the layman. The photographic illustrations of the big mines and their manner of working in the South African fields, in the possession of Mr. Wallace, tell a wonderfully graphic story that needs few words to embellish. There is an element of romance attached to the mining of diamonds and the general public has had all too little opportunity to read intimate stories of their workings.

Great shafts have recently taken the place of the old methods of digging for the precious stones, which are hundreds of feet down in the earth, embedded in a hard blue clay. This clay is brought to the surface of the mine, placed in small sealed cars and carted to a great field, where it is dumped and left exposed to the elements for a year. At the end of that period the diamond-bearing earth has eroded and becomes sufficiently disintegrated



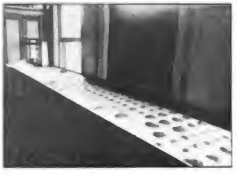
H. B. WALLACE

to be taken to the pulsators, where the brilliants and other precious stones are discovered.

Stretching for scores of miles about the field where the precious earth is exposed is an entanglement of barbed wire fencing which forms the outer guard for the great mines. Every conceivable means for protecting the fabulous wealth of the blue clay district is used by the mining company. The employes are practically slaves, and no man of the district may sell a diamond without a license. Nevertheless the officials of the mines estimate the annual leakage to be between one and a quarter and three millions of dollars, which is a large percentage of the production of $27,000,000, taken annually from these greatest of diamond mines.

The employes of the mines form a great city of themselves, the largest percentage being Kaffirs. These negroes are obliged, when they go to work in the mines, to sign a contract for four months, and during that time they are not permitted to leave the compound or boarding house except to go to work. When a man quits he is put under strict medical surveillance and all of his effects are thoroughly searched to prevent the success of any attempt to steal the precious stones. Since no man is now allowed to leave the job until after he has been under close supervision for five days, the old practice of swallowing diamonds has been abandoned altogether.

The favorite method now in vogue among the native thieves is to drop a kerchief of diamonds into an old rag or tin, and, when the opportunity offers, to throw it over the outer wire entanglement. The chief then takes careful note of the place, planning to recover it when he leaves his job at the mines. Guards and searchers have found a great many stones which have been so hidden. The mines and grounds are lighted at night with large electric arcs and guarded by an elaborate system of alarm bells so arranged that the guard room is immediately notified at what point in the



SORTING DIAMONDS AS TO SIZE AND QUALITY.

many miles of fencing the trespasser is attempting to steal in.

Among other modern methods introduced into the diamond mines is a process for separating the diamonds and other precious stones from the gravel and rude stones left after the blue clay has been washed away. Formerly the precious stones were culled out by hand. The present system is the use of grease tables which gently pulsate while the mixture of gravel and gems is being fed upon them from a chute. The diamonds gradually but certainly travel to the center of the table, while the rude material drifts off over the edges. The process appears almost wierd and the action of the diamonds in gathering to the center of the grease table is said to be due to certain physical properties of the diamond not possessed by other materials.

The boriz and carbon diamonds are imported into the United States in their rough state and are here selected according to the shapes and sizes desired for diamond pointed tools or special shaped tools used in machine shops. This direct importation through the syndicate agents, who are enabled to get the diamonds direct from the miners, permits the Wheel Trueing Tool Company to supply the local users of mechanical diamonds the best of stones at the lowest possible prices. There are many technical details of importance in the making up of these diamond tools. When these are placed before the experts retained by the company and given careful study the best results are obtained by the user from the standpoint of economy and satisfaction. Such service spells the true meaning of efficiency.

THRIFTY DEPOSITORS IN TRAVERSE CITY.

Over $25,000 has been paid out by the Traverse City State Bank in interest in the last six months to those holding certificates of deposit and savings book accounts, on all sums that have been on deposit for six months or more. This is the largest amount ever paid out by any financial institution in Northern Michigan in that length of time. This constant increase in the banking deposits is evidence of the thrift and growing prosperity of that region.

NEAR HEAD OF ROYAL OAK BANK.

John H. Baldwin has been elected president of the First Commercial State Savings Bank to succeed F. A Smith of Highland Park.

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The Auto, Once a Luxury, Has Become a Necessity

The automobile has been democraticized. It is no longer merely the plaything of the millionaire, but the servant of the many, says B. C. Forbes of New York. It is the steed of the twentieth century, the steed and wagon combined. It is a steed that eats only when it works, a steed that does not get tired, that seldom gets sick, that goes farther and faster than its four-footed predecessor, that can draw heavier loads and carry more passengers.

Designed at first for pleasure, it now does an increasing share of the world's work in times of peace—and spares the lives of its quadruped brethren in war.

Once a luxury, it is now a necessity. Once a provocative of extravagance, it is becoming more and more an instrument of economy.

It breeds health. It is the best tonic the world has ever known.

Its advent has given the United States a new industry of greater importance and ramifications than any other youthful industry extant. And it is only in its infancy. Its growth no human eye can foretell.

Let me present, in the form of questions and answers, the salient facts and figures about the automobile in America. Some writers have accused me of "attacking automobiles" as being responsible for many and heinous economic evils, this because long ago I printed an article—not at all condemnatory—on the amount of money spent on automobiles and its effect upon the demand for investments as portrayed by a correspondent whom I quoted. And only this week I received a newspaper cutting of a "thrift article" based on something I recently wrote on that vital subject and supplemented by original comments on the extravagance fostered by automobile buying. It would ill become me to berate others for buying automobiles since I have been guilty of using them constantly for half a dozen years. That by way of preface. Now to the meat in the cocoanut:

How many automobiles are in actual use in the United States?
One million five hundred thousand.
Their cost price?
One thousand five hundred million dollars.
How many commercial vehicles are there in use?
One hundred thousand.
What is the present average value of new automobiles?
Nine hundred and eighty dollars.
How many cars were produced in the year ended June 30, 1914?
Four hundred and thirty-five thousand.
What was their value?
Four hundred and twenty-five million dollars.
How many tires are worn out annually?
Nine million.
Their cost?
Three hundred million dollars.
What is the average life of a car?
Five years.
How have exports increased from the United States?
In 1907 automobile exports were $5,502,000; in the year ended June 30, 1914, they were $34,500,000.
How have imports decreased?
In 1907 they were $4,942,000; in 1914, $1,423,000.
How do our exports compare with those of European countries?
France exported $44,000,000 in 1913, and Germany and Italy combined, $14,000,000.
How many automobiles are there in the whole of Germany?
Ninety-three thousand.
How many in New York City of all kinds?
Forty-four thousand six hundred and twenty-eight.
How many chauffeurs in New York state?
Sixty thousand.
How about Chicago?
Chicago had 11,000 cars in 1911; 26,000 in 1914; in 1911 Chicago had 80,000 horse vehicles, and in 1913, only 54,000.
Where are most of our automobiles made?
Michigan manufacturers 55 per cent of America's output.
What proportion of that state's wage earners are employed by the industry?
One-fourth.
How many recognised manufacturers are there in the United States?
Four hundred and fifty.
How many dealers?
Fifteen thousand five hundred.
Who are the principal owners of automobiles?

LONG RADIATORS

Coolers for Gasoline Engines

Highest Quality. Thoroughly Equipped and Absolutely Dependent on Our Own Departmental Production

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LONG MANUFACTURING CO.

EAST GRAND BOULEVARD
From Commons to Richmond Ave.

One-half of all the automobiles in Iowa are owned by farmers, and in Wisconsin, one-third.
What are the sales of automobiles in the United States in 1915 expected to total?
Eight hundred and seventy-five thousand cars.
These figures have been furnished me by the National Chamber of Commerce and should, therefore, be authoritative.

TERMINATES LONG RECEIVERSHIP.

Willis Ballenin, of Monroe, and I. H. Burgeon, of Fremont, O., have been relieved by Judge Gilday in the United States District Court from further service as receivers for the Toledo, Ann Arbor & Detroit Railroad Company. Litigation resulting in a receivership was instituted seven years ago, shortly after the road had been laid out to connect Toledo with Ann Arbor. Under the receivership the road has been constructed from Toledo to Petersburg, 18 miles, and is now in operation with prospects for the extension to its other terminus. Following the discharge of the receivers, their bonds were canceled and the road was turned over to its owners.

PLEASED WITH P. M. APPRAISAL.

Federal Judge Tuttle, who is in charge of the Pere Marquette receivership, is satisfied with the $78,000,000 appraisal of the railroad's properties, made by Prof. M. E. Cooley. The appraisal was made for the State Railroad Commission, but the cost must be paid by the railroad.

"Dean Cooley is one of the foremost engineers in the country and a man in whom I place the utmost confidence," said Judge Tuttle. "When the preliminary arrangements for the appraisal were being made, I told Dean Cooley that we wanted the actual figures without any coloring, and I do not question but that is what we have."

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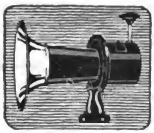

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ACETYLENE WELDERS
OVERHEAD WASHERS
GASOLINE AND OIL STORAGE SYSTEMS
CRANE HOISTS
WRECKER TRUCKS
LOCKERS
FIRE EXTINGUISHERS
GRINDERS
SPEEDOMETERS AND PARTS

CARBURETORS AND PARTS
MAGNETOS AND PARTS
VIBRATORS AND PARTS
LAMPS AND PARTS
RADIATORS
BUMPERS
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UNION CARBIDE
PACKED IN GRAY CANS WITH BLUE BANDS
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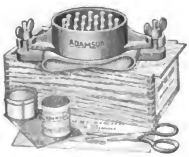

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SUPPLIES
ARTERS

Shops and Quantity Buyers Tnroughout the and Canada

RADIATOR HOSE
RUBBER MATTING
ALUMINUM MATTING
CEMENTS
DIXON'S GRAPHITES
BRAKE LINING
SHEET PACKING
SPONGES AND CHAMOIS
METAL AND BODY POLISH
TOP AND SEAT COVERS
HOOD COVERS
ROBES AND GLOVES
DUSTERS
WASTE
BATTERIES AND DRY CELLS

VULCANIZERS
BOILERS
BUFFERS
RETREADING KETTLES AND ACCESSORIES
TIRE-REPAIR GUMS, FABRICS AND CEMENTS
SECTIONAL AIR BAGS
TIRE-REPAIR TOOLS
RETREAD BANDS
VALVES AND FITTINGS
TIRE RELINERS
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Automobile. Pneumatic and Solid Tires, Soft and Hard Every Description

WATCH FOR OUR SALESMEN

ber & Supply Company

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MICHIGAN

Branch
WOODWARD AVE. OPP. PARSONS STREET

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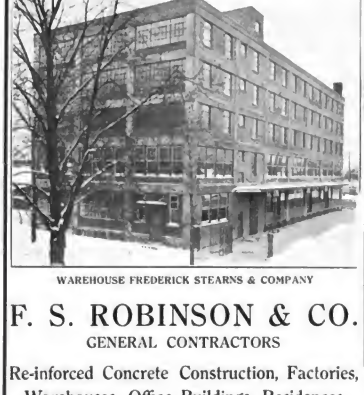
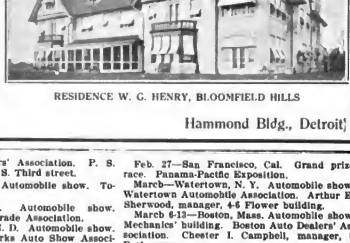


WAREHOUSE FREDERICK STEARNS & COMPANY

OFFICE BUILDING DETROIT LUMBER COMPANY



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COMING MOTOR EVENTS.

The following events are of interest to motor car manufacturers and automobile owners, as well as prospective owners:

Jan. 16-23—Detroit, Mich. Automobile show. Thompson building.

Jan. 18-23—Rochester, N. Y. Automobile show. Exposition Park. Rochester Auto Trades Association. C. A. Simmons, manager.

Jan. 19-23—Baltimore, Md. Automobile show. Fifth Regiment Armory Baltimore Auto Dealers' Association. H. M. Luzius, 12 W. Mt. Royal avenue, secretary.

Jan. 20-23—Lancaster, Pa. Automobile show. Auditorium. Lancaster Auto Trade Association.

Jan. 23-30—Montreal, Can. Automobile show. Allen Line. Liverpool building. T. C. Kirby, manager, 801 Southam building.

Jan. 23-30—Chicago, Ill. Automobile show. Coliseum and First Regiment armory. Automobile Chamber of Commerce. S. A. Miles, manager, 7 East Forty-second street, New York city.

Jan. 25-30—Fall River, Mass. Automobile show.

Jan. 26-30—Buffalo, N. Y. Automobile show. Broadway Auditorium. Buffalo Auto Dealers' Association. John J. Gibson, secretary, 401 Franklin street.

Jan. 27-28—Chicago, Ill. Meeting of National Garage Association.

Jan. 28—New York city. Meeting of Metropolitan section of Society of Automobile Engineers.

Jan 30-Feb. 6—Minneapolis, Minn. Automobile show. Armory. Minneapolis Automobile Trade Association. R. B. Simming, secretary, 707 Andrus building.

Jan. 30-Feb. 6—Columbus, Ohio. Automobile show. Memorial Hall. Columbus Automobile Club and Auto Trade Association.

Feb.—Louisville, Ky. Automobile show. Louisville Auto Dealers' Association. P. S. Longest, secretary, 725 S. Third street.

Feb.—Toledo, Ohio. Automobile show. Toledo Auto Show Co.

Feb.—Portland, Ore. Automobile show. Portland Automobile Trade Association.

Feb.—Grand Forks, N. D. Automobile show. Auditorium. Grand Forks Auto Show Association. L. Stinson, manager.

Feb. 1-7—St. Joseph, Mo. Automobile show. Auditorium. St. Joseph Automobile Show Association. R. R. Calkins, manager, German-American Bank building.

Feb. 2-7—Kalamazoo, Mich. Automobile show. Armory.

Feb. 3-6—St. Joseph, Mo. Automobile show. Auditorium. H. J. Lesite, secretary.

Feb. 8-13—Elmira, N. Y. Automobile show. State armory. Elmira Auto Club. Frank D. Pratt, manager, 210 E. Water street.

Feb. 8-14—Kansas City, Mo. Automobile show. Convention hall. Kansas City Motor Car Dealers' Association. E. E. Peake, secretary, 909 Gloyd building.

Feb. 15-20—Grand Rapids, Mich. Sixth annual automobile show in Klingman Furniture Exposition building. Grand Rapids Herald. C. L. Merriman, auto editor, in charge.

Feb. 15-20—Bridgeport, Conn. Automobile show. State armory. B. B. Sterber, manager, 925 Main street.

Feb. 15-20—Omaha, Neb. Automobile show. Auditorium. Omaha Auto Show Association. C. G. Powell, manager, 2118 Farnum street.

Feb. 22—San Francisco, Cal. Vanderbilt cup race. Panama-Pacific Exposition.

Feb. 23-27—Syracuse, N. Y. Automobile show. State armory. Syracuse Auto Dealers' Association. H. T. Gardner, manager, 100 Prospect place.

Feb. 23-27—Ft. Dodge, Iowa. Automobile show. Armory. Ft. Dodge Auto Dealers' Association. G. W. Tremain, secretary, 1104 Central avenue.

Feb. 27—San Francisco, Cal. Grand prize race. Panama-Pacific Exposition.

March—Watertown, N. Y., Automobile show. Watertown Automobile Association. Arthur E. Sherwood, manager, 4-6 Flower building.

March 6-13—Boston, Mass. Automobile show. Mechanics' building. Boston Auto Dealers' Association. Chester I. Campbell, manager, 5 Park square.

March 8-13—Des Moines, Ia. Automobile show. Coliseum. Des Moines Auto Dealers' Association. C. G. Van Vliet, manager, 409 Observatory building.

March 15—Cedar Rapids, Ia. Automobile show. Auditorium. Cedar Rapids Auto Dealers' Association. Martin Beck, manager, First avenue, west.

April—Calumet, Mich. Automobile show. Coliseum.

April 15-20—Deadwood, S. D. Automobile show. Deadwood Business Club. George H. Kliker, manager.

May 29—Indianapolis, Ind. International 500-mile race. Indianapolis Motor speedway.

June 16—Galesburg, Ill. 200-mile race. Galesburg district fair.

June 25—Sioux City, Ia. 300-mile race. Sioux City Speedway Association.

July 4—Tacoma, Wash. Speedway races. Tacoma Speedway Association.

Aug. 20-21—Elgin, Ill. Elgin road races. Chicago Automobile Club.

Sept. 20-25—San Francisco, Cal. International Engineering Congress.

Following weeks of preparation, officials of the Chamber of Commerce will launch their membership campaign Monday morning. Although it is referred to as "annual" it is the first big campaign since the society was reorganized from the old Business Men's Association, three years ago, and directors hope to boost the membership to as much as it was at that time.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

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Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich. Main 1775.

DIAMOND SETTINGS.

PHONE CHERRY 2500-R

Detroit Diamond Setting Co.

Borts and Carbon Diamonds Set and Reset for All Purposes

At Short Notice

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EMERY WHEELS.

The Detroit Emery Wheel Co.

The Detroit Grinding Wheel Co., Successors
DETROIT, MICH.

Manufacturers of the Celebrated Hart Grinding Wheel and Grinding Machinery

Michigan Supreme Court Makes New Auto Road Rules

The supreme court of Michigan recently made a new automobile law for Michigan.

It gave out rules regulating the driving of automobiles in the State to a minuteness that has never been reached before.

Briefly and practically speaking, the first duty of an automobile driver in Michigan is to look out for the safety of those in the street or road. His own safety, broadly speaking is a secondary consideration. The opinion goes much further than any ever emanating from the court in a civil automobile case. It was partly touched upon in a criminal case decided last summer from Ingham county, but the strictest or orders are now imposed upon an automobile driver for the first time.

The case before the court was one in which Frank Winckowski, a nine-year-old boy, was injured in Detroit November 20, 1912, by a "pick up" car. The case never went to the lower court jury. The supreme court reversed this action of the lower court, ordered a new trial and in so doing delivered a general lecture on the operation of automobiles in Michigan.

The new rules as outlined by Judge Steere, who wrote the opinion, originated in a decision of the New York court of appeals. The rights of the automobile driver, as outlined there, are read into Michigan law by the opinion, and are as follows:

"No owner or operator of an automobile is, therefore, exempt from liability for a collision in a public street by simply showing that at the time of the accident he did not run at a speed exceeding the limit allowed by law, or ordinance; he still remains bound to anticipate that he may meet persons at any point in a public street, and he must keep a proper lookout for them and keep his machine under such control as will enable him to avoid a collision with another person, also using proper care and caution. If necessary he must slow up and even stop. No blowing of a horn or whistle without an attempt to slow the speed is sufficient, if the circumstances demand that the speed should be slackened, or the machine stopped and such a course be practicable to him. Every such operator of an automobile has the right to assume that every person whom he meets will also exercise ordinary care and caution according to the circumstances and will not negligently or recklessly expose himself to danger, but rather make an attempt to avoid it."

In the Winckowski case the boy jumped from a moving wagon in front of the automobile. In order to prevent a collision the automobile driver had turned to the wrong side of the road and struck the boy, who was headed for the right-hand curb. It is the switching from the right to the wrong side of the street which puts the auto driver in a bad light with the court. Such a move is practically held to be negligence in itself. In discussing this Justice Steere says:

"Witness Pierson (another automobile driver who was close by) well expresses the mental attitude of those who continue on at a dangerous speed under such circumstances, rather than take to checking their cars to safe control, in his statement: 'I suppose he did as many of us often do. I often run on that side (left side) of the street myself and it is merely a game of chance.'"

Justice Steere continued:

"If such a game of chance only hazarded the driver who indulged in the game it might be regarded with complacency and even condoned, but such conduct is not in harmony with the rule of law requiring due care for the safety of others, although theoretically expatiated as too often occurs, by subsequent expressions of regret at a coroner's inquest over an involuntary victim of the 'chance.'"

The Wayne county court held that the boy was negligent in jumping from the wagon in mid-street. This, the court says, was a question for the jury and on this point alone the case was reversed and sent back for a new trial.

HOWELL BANKER DIES IN DETROIT.

William McPherson, Jr., member of the board of control of the State Industrial School in Lansing, former state railroad commissioner, and one of the leading citizens of Howell, died Sunday morning, in Grace hospital, Detroit. He was a brother of Alexander McPherson, chairman of the board of directors of the First and Old Detroit National bank, Detroit. He was 81 years old.

Mr. McPherson was born near Inverness, Scotland, and when two years old was brought to Howell by his parents. His first business venture was in the mercantile trade. Mr. McPherson founded and built up a large concern in Howell. In 1890 he became manager of the private bank of Alexander McPherson & Co., in Howell, succeeding his brother, who left to seek greater fortune in Detroit. He was appointed to the state railroad commission in 1890 by the late Gov. Aiger.

ANNUAL MEET OF THE SALT CO. CALLED.

The annual meeting of the stockholders of the Anchor Bay Salt Company will be held at the general office of the company, No. 12 Woodward avenue, Detroit, on Tuesday, Feb. 2, 1915, at 9:30 o'clock a. m.

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STATE BANK AT SIX LAKES.

The State Bank of Six Lakes, with William J. Orr, cashier of the Bay Port Bank at Bay Port, as president, has been opened at Six Lakes. The vice-president is Aaron Amon, vice-president of the State Savings Bank of Remus, and B. F. Oiumley, cashier. The directors are: William J. Orr, William H. Wallace, president of the Bay Port Bank at Bay Port; Aaron Amon; George Bilbrough, cashier of the State Savings Bank of Remus, and A. W. Orr, cashier of the Blanchard State Bank at Blanchard.

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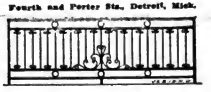

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PRESSED-ON TYPE OF TRUCK TIRE.

"In the commercial vehicle field we find for 1915 an ever-increasing demand for the pressed-on type of truck tire," says C. W. Martin, Jr., manager motor truck tire department, the Goodyear Tire & Rubber Co. "There can be no doubt that experience has proved beyond question that pressed-on truck tires, in territories equipped with facilities for their handling, have given maximum satisfaction and mileage.

"To meet this demand Goodyear is campaigning and featuring for 1915, the S. V. tire that has been subjected to a remarkably severe series of experiments and tests during the past year. This is without doubt the best tire for its purpose that Goodyear has ever turned out, and where it has been adopted, users cannot be induced to change. We are preparing to equip many of our Branch cities with facilities for applying and other handling of the S. V. type of tire, and judging from sales results already in hand there is every indication that 1915 is to be a banner year in our truck tire business."

STEEL RIM STATISTICS.

Enough steel to build 24 skyscrapers is put into Firestone rims every year. This is the statement of R. J. Firestone, sales manager of the Firestone Tire & Rubber Co.

To meet the demand last year 12,000 tons of steel were converted into rims. This is 24,000,000 pounds. Contractors say that 1,000,000 pounds of steel is enough for a pretty tall business block.

The company buys much special section steel. Storage of the raw steel alone requires 15,386 square feet of floor space.

A busy force of 400 men and a working floor space of 150,000 square feet are used in the rim plant. The equipment of machinery is also on an unusual scale. There are 16 electric welders. One of them specially constructed to handle stock 14 inches wide.

Some idea of the general demand for rims is gained when it is known that these rims are always carried in stock at more than 1,000 distributing points in this country.

Sixty automobile manufacturers will use the rims exclusively during the coming year. They have all placed their contracts for their supply. So the rim plant will be just as busy as the tire factory in 1915.

MOST ACCURATE MACHINE IN THE WORLD

him to rule diffraction gratings on glass or metal, for use in the most delicate kind of spectroscopic work, in the place of the glass prisms that are commonly used to form the spectrum by splitting up white light into its component colors. These gratings consist of five parallel lines, so close together that they can be separated only by a microscope of the highest power.

Accuracy is measured nowadays by the limit of error. The Rowland gratings are not perfect, because perfection is impossible; but their limit of error is one-millionth of an inch, which makes the engine that is able to draw them the record-holder for accuracy.—Literary Digest.

SOUTH DAKOTA'S MOTOR CARS.

The automobile registration for South Dakota for 1914 was a material increase over that of 1913. The record of the comparative years being:

	1914.	1913.
Auto licenses	20,939	14,452
Dealers' licenses	491	396
Motorcycle licenses	1,733	1,312

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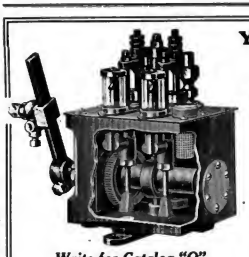

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RUNS PRINTING PRESS WITH BUICK.

Down in Marble Falls, Texas, they publish the Messenger every week to let the natives know all the gossip in town. If the subscribers do not get their papers Thursday afternoon at 3 o'clock sharp the editor is very apt to come to grief.

About 2 o'clock on press day not long ago Editor Fauhion was shaking in his boots. Electric power is used to print the Messenger, but on this particular day there was no "juice." Owing to high water in the river the city power plant was shut down.

Editor Fauhion had to buy, rent or borrow an engine to run the press, but his efforts were in vain. The clock said 2:10; Fauhion raved and tore his hair.

But quick as a flash an idea came to him. Why not press into service his model 25 Buick? This he did, but let Editor Fauhion tell how the Buick saved the day:

"We ran the auto into the office, backed it up to the press, jacked up one rear wheel, took the tire off, ran the belt from the press direct to the car wheel, started the engine and began to grind off an edition of the Messenger. In this way we ran off the issue of 1,000 copies in about 40 minutes. Thus you see Buick automobiles can be made useful in more ways than one and save editors from the wrath of angry subscribers."

"ORPHAN" MOTOR CARS EMBARRASS.

R. B. Jackson, general manager and secretary-treasurer of the Hudson Motor Car Company, believes that prospective motor car purchasers should pay more attention to the financial standing of the companies who are back of the cars they think of selecting. To many buyers the beauty of the car, its general appearance, its size and what it will do on the road are the most important points, yet even more important in Mr. Jackson's estimation is the financial standing and the commercial reputation of the company who build the car.

Unfortunate owners of "orphan" cars will testify that Mr. Jackson's judgment is correct. To buy a car, the selling price of which is, say, $3 000 to have the manufacturer go out of business and then to find that the selling value or exchange value of the car has dropped over night, probably to something like 20 per cent of its purchase price, is a grim commentary on Mr. Jackson's statement.

Yet this is what has happened to many buyers of motor cars during the past two or three years. It is of the first importance to know that the maker of the car is financially strong, that he is going to continue in business, that he is possessed of funds sufficient to meet the constantly changing aspects of the motor car business and of the world's business.

HOW DODGE BROS. SAVE THE SQUEAL.

In Chicago packing houses the contention is made that everything of the pig is used with the exception of his squeal. That is the packer's secret of success—the elimination of waste. The larger automobile factories in Detroit have much of the same efficiency system in vogue. For example, one of the representatives of Dodge Brothers was telling an interested group at the show that all the steam used by the steam hammers in the big plant of Dodge Brothers at Detroit is again utilized in generating electric current after it has given most of its energy to raising the hammers.

In the forge shop there are 45 of these steam hammers ranging from 400 to 5,000 pounds in effective weight. The steam comes to them at a pressure of 1,000 pounds to the square inch and after lifting the hammer weights it is exhausted at a pressure of about one pound. But it still has work to do, for that one pound is not go to waste. It turbine in the power prime mover at 3,600 This turbine is conerator which develops

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ELECTRIC A CAR OF UTILITY.

"For several years it has been recognized that a good electric car is the most economical type of motor car from the standpoint of operation cost," said W. C. Anderson, president of the Anderson Electric Car Company, builders of the Detroit Electric. "The simplicity of the electric and the fact that it can be driven with safety by every member of the family have also become established facts. The electric pleasure car has proved itself a practical car for motoring needs. It is a car of utility. Statistics prove 98 per cent of all motor car trips do not exceed 25 miles at an average of 20 to 25 miles an hour, and for this 98 per cent of trips the electric is considerably less expensive to run, so the electric car is a wise investment.

"An electric has ample power and hill climbing ability to go anywhere. We have equipped our cars with larger battery and larger motor connected directly to the driving shaft, thus giving from 15 to 20 per cent more power.

"A good modern electric runs with absolute silence. It is safer to drive and easier to handle in congested traffic than any other type. The new Detroit Electric can make 25 miles an hour.

"Best results can be obtained only by the manufacturer who actually builds the parts that go into the car itself. It has been our experience that large investments in machinery and factory equipment has proven most satisfactory, for it has enabled us to so build Detroit Electric cars that we have attained a volume in sales of one-third of all the standard electric pleasure cars manufactured."

SURPRISE IN NEW SAXON SIX.

Said a prominent automobile dealer at the New York motor show: "The only thing that surprised me more than anything else that I saw was the Saxon Six. Not only is it remarkable that a six-cylinder car can be built and sold at a price of $785, but its unusual is the fact that this same car has so much room and is of generous dimensions throughout.

"Of course, like so many others, I knew before seeing this car that it had 112-inch wheel base. A wheel base of that length for any car at this price is uncommon. However, I had not expected to find in the Saxon Six such liberal dimensions from the standpoint of roominess and mechanical specifications.

"This new Six does not suffer in any detail by comparison with other cars selling at $1,200 or more. Not only is it a full five-passenger car, generous in size all around, but it is as modern a car as any on the market."

OWOSSO MAN HAS MOTOR SLED.

Residents of Owosso were surprised by the appearance on their streets recently of an odd vehicle. The contraption might be called a motorsled. Its driver was Robert Wilcox, a local mechanic. Fred Lepard, a motorcycle enthusiast, was a passenger.

The sled was composed of a pair of bobs on which part of a motorcycle had been placed. The front part rested on the bobs, and the rear wheel of the cycle, which furnished the motor power, ran on the ground. At the rear was another bob on which was placed two automobile seats. A steering gear had been arranged so that the wheel was in front of the driver and to his side were the clutches and brakes.

The sled runs on the snow and ice fully as fast as a motorcycle will run along the country road.

GRAND RAPIDS LANDS ROAD MEET.

It is now definitely decided that the annual meeting of the Michigan Good Roads Association is to be held in Grand Rapids the second week in March. Every trustee, in accord with the sentiments of President Phil T. Colgrove, is in favor of holding the convention there and Mr. Colgrove says that the convention will be the largest and most far-reaching in importance of any good roads meeting ever held in the state. He also declares that with the plans mapped out by the local organizations and backed with the support of the business men of the city, there will be not less than 5,000 good roads advocates from all over the state.

There are 12,000 members of the association in the state and of practical road men there are 860 township highway commissioners, besides the county commissioners in each county.

MUSKEGON GETS LEATHER PLANT.

As the result of a contract just signed by the board of directors of the Muskegon Chamber of Commerce, Muskegon is assured a new industry.

The C. C. Fleckenstein Company, Inc., a $50,000 leather industry now located at Chicago, has been secured and will purchase the former Brown-Morse plant, which has stood vacant for some time. The factory will begin removing to Muskegon about Feb. 1 and expects to employ 40 skilled hands by April 1.

The company manufactures leather products, principally shoe soles, blocks and slabs. In coming to Muskegon it will have to move over $80,000 worth of leather alone, which indicates its standing and stability.

The personnel of the company is C. C. Fleckenstein, President; his sons, Nobart and Ray Fleckenstein, and his brother, Lee Fleckenstein. Mr. Fleckenstein has been in the leather business for the past 33 years.

GLOVE FACTORY BUSY.

Business depression has not in any way interfered with the business of the Iverson Glove Company of Lake City.

During the past year the glove manufacturing concern has more than doubled the output of the preceding year, has branched out in several directions, and has made a far larger profit than ever before. At the present time the plant is turning out 100 pairs of high-grade gloves every day, the majority of them being made by hand. Exactly two dozen varieties of gloves are being made at the present time by the Iverson Company.

W. J. "Senator" Morgan, the veteran advertising man who joined the forces of the Ford Motor Company at Newark to look after publicity and some sales, has been given charge of the same work at the New York branch, and with both places on his hands is now a busy man.

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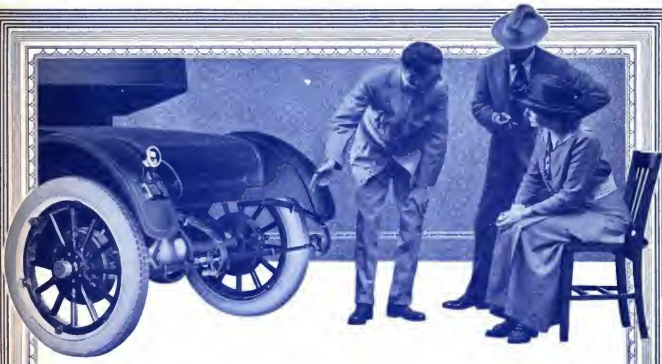

Can the car-builder make as good an axle for his own car as Timken?

Salesmen for Timken-equipped motor cars never have to defend their Timken-Detroit Axles.

On the contrary they aggressively use the Timken Axle as a leading sales argument for the purchase of the car.

Because they know there is no better axle made.

Because each knows that the particular type and size of Timken Axle under his car was designed and engineered into that model of that car by the combined efforts and with the combined knowledge born of the combined experience of able engineers, metallurgists, chemists, production men and salesmen of both the car-building organization and the Timken-Detroit organization.

Because he knows that Timken men are motor-car men as well as axle men and have sat in many a conference with the greatest engineers of the car-building industry—working out with them the problem of designing the right axle for a particular car to rightly correlate and balance with all the other parts of the car.

He knows that no one single car-builder has all this specialized knowledge, ability and experience in the co-designing of axles with the other fundamental component parts.

He knows that with its vast output the Timken-Detroit Axle Co. can afford to have—cannot afford to be without—the most efficient machinery (much of it special), the most efficient tools, jigs, gauges—and methods. That—quality considered—Timken Axles must cost the car-builder less than if made under his own roof.

Stop to think—this *must* be so. *No business can long exist that does not truly serve the men who use the goods it produces.*

Car-builders serve the public by supplying the means for rapid, pleasurable or profitable travel.

The Timken-Detroit Axle Company serves the public through a number of car-builders by enabling those builders to furnish their cars to the public on better axles, costing less than if made by themselves, engineered into more perfect relations with the other essential parts of the car.

Many prominent car-builders have found, year after year, that it helps them serve the public to make the Timken Organization a part of their own organization—to make the great Timken plant, in effect, their axle department.

Those car-builders are listed in a booklet, "The Companies Timken Keeps," which tells where, in each model of their cars, Timken Axles and Bearings are located. This, and the Timken Primers, "On Axles" and "On Bearings," will be mailed free on postal-card request to Dept. T 9 either Timken Company. Your request will bring only the booklets—no letters, no salesman.

THE TIMKEN-DETROIT AXLE CO.
Detroit, Mich.
THE TIMKEN ROLLER BEARING CO.
Canton, Ohio.

TIMKEN
AXLES & BEARINGS

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DODGE BROTHERS

MOTOR CAR

It Speaks for Itself

THOMAS J. DOYLE
264 Jefferson Avenue East
DETROIT

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JAN 23 1915

MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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VOLUME 15. No. 4 DETROIT, JAN. 23, 1915 PRICE: TEN CENTS

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Bell System

There are More Bell Long Distance Toll Points in the United States than there are Post Offices

These Toll Centers are open for business constantly, 365 days in the year.

A large number of them are open all night.

Through these centers Seven Million Local Telephones may be reached.

Over each telephone several persons may be reached directly, and by messenger, practically everybody may be put in verbal communication.

Progressive business men are turning these facts to account.

Michigan State Telephone Company
Telephone Building
Main 5660

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 4 DETROIT, JAN. 23, 1915 PRICE TEN CENTS

The Present State of Michigan's Banking System

Being the Text of the Report of Ex-Commissioner E. H. Doyle

With December 31, 1914, ended the twenty-sixth year of banking supervision in Michigan. During this period the state banks and trust companies in Michigan have increased in number from eighty state banks, with total footings of $38,900,770.88, to four hundred sixty-three state banks and six trust companies, showing an aggregate business of $420,965,-185.70. During the year a total gain in deposits is shown of $19,135,459.71, with an increase in number of depositors of 138,674; 105,696 representing the increase in the number of savings depositors.

During the year fourteen new state banks have been organized with capital of $330,000.00. The same number of banks during the year have increased their capital stock to the amount of $1,804,600, which constitutes a total increase for the year of $2,134,600. The net increase, however, is but $1,414,600 after deducting loss and banking capital of $720,000, caused by the consolidation of state banks and the conversions into nationals.

Reserves of state banks during 1914 have been maintained as a whole greatly in excess of the requirements of the banking law. Where reports of conditions or examiners' reports have shown chronically low reserves, or other conditions not in harmony with the law and conservative banking, instructions have been given immediately for banks to place themselves in the proper condition.

The examining staff of the department during the year has made 1,069 examinations, all of the state banks having been examined twice during the year, with the exception of seven new banks. There have been made fifty-eight third examinations, fourteen preliminary examinations, and six special examinations. Each of the six trust companies have been examined once during the year to meet the provisions of the trust deposit and security law. The examiners' reports, as a whole, show healty conditions obtaining in state banks and trust companies of Michigan.

LIQUIDATIONS AND CONSOLIDATIONS.

The following consolidatioos have occurred during the year:

July 1, 1914, the Citizens State Savings Bank, Orion, consolidated with the Orion State Bank of Orion.

October 1, 1914, the Farmers State Bank of Brooklyn consolidated with the Culver State Bank of Brooklyn, the consolidated banks bearing the title "The Brooklyn State Bank."

November 19, 1914, the Peoples Savings Bank of Bay City and the Old Second National Bank of Bay City were consolidated with the Commercial Bank of Bay City under the name, "The Peoples Commercial and Savings Bank of Bay City."

October 27, 1914, the Michigan Savings Bank

EDWARD H. DOYLE

of Detroit was consolidated with the Wayne County and Home Savings Bank of Detroit.

At a meeting of the stockholders held on the 15th day of December, 1914, the Peoples State Bank of Ithaca went into voluntary liquidation under the provisions of Section 53 of the banking law.

CONVERSION INTO NATIONAL BANK.

The Farmers and Merchants Bank of Benton Harbor, on April 30, 1914, was converted into "The Farmers and Merchants National Bank of Benton Harbor."

EXTENSIONS OF CORPORATE EXISTENCE

Complying with the provisions of Act 143 of the Public Acts of 1899, the corporate existence of the following banks have been extended:

The Dime Savings Bank of Detroit, extended thirty years after April 4, 1914.

The Bay County Savings Bank, Bay City, extended for the same period after January 31, 1914.

The Oxford Savings Bank, of Oxford, extended its corporate existence for five years from and after June 12, 1914.

RESERVE CITIES.

As required by Sections 24 and 27 of the banking law, I hereby designate for the year 1915 the following cities as reserve cities for Michigan state banks and trust companies: Detroit, Grand Rapids, Bay City, Saginaw, Kalamazoo, Jackson, Port Huron, Adrian, Benton Harbor, Muskegon, Ann Arbor, Calumet, Houghton, Marquette, Lansing, Battle Creek, Alpena, Traverse City, New York, Boston, Philadelphia, Pittsburg, Baltimore, Buffalo, Cleveland, Cincinnati, Toledo, St. Louis, Chicago, Milwaukee and Minneapolis.

EARNINGS AND DIVIDENDS OF STATE BANKS.

For the year ending June 30 1914, the gross earnings of state banks amounted to $21,920,-283.12. From this sum was charged off the amount of losses, bad debts, premiums, etc., $1,558,749.76, while expenses and interest paid aggregate $14,978,597.73; leaving the net profits for the year at $5,382,935.63. From this amount total dividends of $3,312,303.67 were declared, which included a dividend of 10.59 per cent on an average capital for the year of $31,267,413, or a dividend of 6.87 per cent on capital stock and surplus of approximately $48,000,000. The net profits for the year on capital amounted to 17.21 per cent and on capital and surplus 11.17 per cent. Net cost to the state of bank supervison for the year 1914 was $37,356.12.

SEGREGATION OF DEPOSITS.

The condition of the banks as reported hy the examiners, together with the reports of condition of banks, show conclusively that the segregation law in Michigan which insists on an absolute separation of savings deposits and investments, has not retarded or restricted in any way the commercial or business interests of the state; nor has such law led to any lack of confidence on the part of either savings or commercial depositors.

EXAMINATIONS.

As stated in the department's report for the year 1913, it has been my aim to strengthen Michigan's banking system, and the details now making up examinations are nearly one

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hundred per cent greater than at any other time in the history of the department. The improved system has resulted in not only the discovery and elimination of dishonest officials and employes, but in a more comprehensive knowledge of credit conditions obtaining in the several sections of the state.

In my judgment one man cannot properly examine and correctly analyze and report the condition of three or four banks each week. It is true that a man can step into a bank, count the cash, list the notes and mortgages, and other assets, take off the balance of liabilities, as shown by the ledgers, and thus make a perfunctory report as to the condition of the bank, but if his work ends there without a proper analysis of the larger loans and mortgages, without a thorough reconcilement of reserve accounts, and without checking back paid certificates of deposit and paid drafts, and making a thorough examination of the profit and loss account, the examination is nothing more nor less than a farce, and the examiner leaves the bank with very little knowledge of its exact condition.

SENDING TWO EXAMINERS.

The department for the past sixteen months has been sending into each state bank, no matter how small, at least two men. Together are assigned from two to four banks each week; the latter number being assigned only where the size of the banks and the proximity will permit. This department has been criticised on account of the expense of such a system; if good results are obtained commensurate with the outlay, this criticism is a reasonable expense should not be raised. I firmly believe the tax-payers and depositors prefer an expenditure of thirty to forty thousand dollars each year if they can be assured of effective supervision, rather than to have indifferent or farcical inspection of banks by endeavoring to keep the expenditures somewhere near the receipts of the department.

LEGISLATION.

While Michigan has at the present time a good strong workable banking act, I would recommend the following amendments in view of the four years' experience in the department, and by reason of the changes that have recently occurred in the national banking system:

TOTAL CAPITAL TO BE PAID IN AT ORGANIZATION.

As stated in the previous annual report of the department, in order to guarantee the depositing public that stockholders of state banks have the actual cash paid in at the time a bank is organized, I am in favor of a change in the present law requiring the total subscribed capital stock to be paid in in cash, or its equivalent, before charter is issued to commence business, rather than requiring but half to be paid in, as at the present time.

Numerous notes representing a portion of the balance of the capital stock have been found in banks, admitted by officers and directors to be given in payment for capital stock.

I believe also this will attract as stockholders persons of stronger financial responsibility, and thus make additional stockholders' liability mean something, as in Michigan there has been realized but twenty-five per cent as a result of assessment of nearly one hundred per cent in defunct state banks.

CONSOLIDATION OF NATIONAL BANKS WITH STATE BANKS.

In my opinion the present law should be so amended as to provide the means for consolidating a national bank with a state bank, requiring the national bank to procure consent in writing of the two-thirds of the stockholders, which such proceedings should be certified to the department; and providing further for the examination of the national bank by the department, before consent is given to the consolidation.

INVESTMENT IN STOCK OF FEDERAL RESERVE BANKS.

Attention is again called to the fact that the attorney general has held that a state bank cannot purchase stock in a Federal Reserve bank under the new currency law.

I am heartily in favor of having the banking law amended so that state banks and trust companies can become members of the Federal Reserve system in the event the Federal Reserve board so interprets the new law, or the law is amended so as to make it possible and feasible for state banks to affiliate with the new system.

In view of the changes in reserve requirements of national banks under the new Federal Reserve bank system, I would respectfully recommend that the reserve requirements of the present law be changed so as to conform to the provisions of the Federal Reserve act.

STATE FUNDS TO BE DEPOSITED IN STATE BANKS ONLY.

In view of the provisions of the Federal Reserve act, that postal savings funds are to be deposited only in member or national banks; and further, that there are many communities in Michigan having state banks only, thereby depriving such communities and banks from retaining and using such funds, permit me to again recommend an amendment to the law providing that state funds be deposited in state banks only.

Of late years the banking department, in the eyes of the public at least, must share with the state treasurer the responsibility for state funds deposited in banks, and is supposed to apprise the state treasurer as to the solvency of any such depository.

I can see no reason, therefore, why state funds should not be deposited exclusively in banks that are subject to state supervision, as by so doing the banking commissioner and the state treasurer will at all times be fully advised as to the exact condition of banks where such funds are on deposit at any time.

TRUST COMPANY POWERS FOR STATE BANKS.

In view of the provisions of the Federal Reserve act giving national banks the right to conduct a trust company business, I am also in favor of an amendment to the Michigan Banking Act giving the state banks the same powers and privileges. I would limit such powers and privileges to state banks which have a capital and surplus of $100,000, and are located in cities of 5,000 population and over. I am in favor of such an amendment, providing of course, the trust branch of the business in each state bank be kept absolutely separate and free from the financial and savings bank branches of the business.

SAFEGUARDING ORGANIZATION OF NEW BANKS.

I feel it my duty to also call your attention to the recommendation made in the department's annual report for the year 1911, pertaining to the organization of new banks.

As stated at that time, the principal weakness of the banking laws of the several states (and Michigan is no exception), is the absence of authority for the banking or trust company commissioners of the several state departments to prevent the organization of banks by undesirable parties, or those who are unfit, either from the standpoint of character, financial responsibility, and experience.

A BOARD TO PASS ON NEW BANKS.

In Michigan, at the present time, state banks may be organized by such persons and the law confers no express authority upon the commissioner to withhold approval of application to organize or to refuse charter. It is one of the opinion that it would be preferable to have this authority delegated to a board of commissioners, rather than to one official, and would, therefore, recommend that Act 262 of the laws of 1905, which provides for the securities commission, be amended so as to make it the duty of the members of the commission to determine the financial responsibility and standing of stockholders in a proposed bank, and to investigate the character and experience of those who are to be in active charge, and the authority to refuse to approve application to organize or to refuse to issue charter where investigation is not satisfactory.

I am also convinced that the securities commission should have authority to exercise its discretion in the matter as to whether the necessity of new banks in communities already having state or national banking facilities. The promiscuous chartering of banks in this respect does not tend toward conservative methods, either on the part of the new bank or the older established institutions. A new bank in a community which is already afforded ample banking facilities, tends to the making of unsafe loans, as such banks may be established by irresponsible parties, who, on account of their standing have not been able to procure credit from established banks in such communities, and are interested in the new organization with a view only of controlling and obtaining credit which their financial responsibility does not warrant.

BRANCH BANKS.

Under the present banking act, as construed by the attorney general, state banks may establish and maintain branches or agencies in the city or village named in the original articles of incorporation. I am apprehensive that this privilege may be carried too far, and I would recommend legislation in the direction that a state bank should first receive approval of the securities commission, provided for in the banking law, before establishing a branch or any additional branches.

VERIFICATION OF DEPOSITORS' BALANCES.

I deem it my duty to again call your attention to the necessity of some legislation along this line, especially where the department finds banks controlled by one or two men, and banks where the employes do not take vacations, or in the large banks where employes are not rotated (especially in branch banks), or relieved by bank examiners.

There is a growing sentiment in favor of verification of depositors' balances, especially those of a commercial character, the subject is being discussed by depositors, bankers, and supervising departments, especially in the eastern and middle western states. Maine, New Hampshire, and Vermont appear to be the pioneers in this movement. Some banks are voluntarily, annually or biennially, verifying depository balances by means of circular letters containing statement of balance, using a return postal card on which the depositor certifies to the correctness of this balance, or agree to account number only. Others use the newspapers, and some employ circulars or booklets, which contain account numbers and balances only. Printed instructions to bring in pass books or certificates of deposit where there are discrepancies. Others call in all pass books at stated periods, employing a clerk, other than the regular paying and receiving tellers, to verify balances.

The necessity for some such procedure in this state became apparent in the wrecking of the E. Joseman State Bank, by the cashier, who acted as paying and receiving teller, and who carried accounts of deposits on blank books at a much less figure than in the depositors' pass books, or certificates of deposit. In fact, the actual deposits of the bank were nearly $125,000 more than showed by the bank's books.

VERIFICATION OF BALANCES.

To prevent a recurrence of a catastrophe of this kind the department immediately instructed its examiners to verify a certain number of balances in all banks where there was any possible opportunity for successfully carrying on such a scheme by one man having charge of receipts and disbursements of deposits and the ledgers, or where collusion might exist between two employes performing such duties.

Predictions of loss, and all kinds of direful foreboding were made against the department's innovation, but to date none of the prophecies have been fulfilled. If a banker is fearful of the consequences the department will send out with its blanks any letter which the banker destres to write, explaining the reasons for the verification.

Examiners are now instructed to verify balances of each and every depositor, where it is found that employes do not take vacations, and where employes are not rotated in branch banks, or relieved by branch managers.

I am heartily in favor of a legislative amend-

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ment along this line, inclining to the plan of having the bank examiner prepare a list of depositors' balances and account numbers at time of regular examination, and then having bank publish same, either in a newspaper or in circular or pamphlet form, and mailed each depositor. In other words, the name of the depositor would be omitted, the newspaper giving only number of account, pass book or certificate of deposit, and the amount on deposit. The newspaper publication is preferable, as it is the only method of catching the crooked official or employe who takes depositors' money and makes no entry of it except in the depositors' pass books, and in his own private memoranda.

TIMBER BONDS.

The department has at various times in the past stated its views as to the salient points to be considered by banks before making timber bond investments. I desire at this time to reiterate all former statements in this respect.

It cannot be denied that the timber issues which afford all the requisites of a safe investment, but the number of timber companies which have defaulted, both on interest and principal payments in the past year, indicate that the day of reckoning is not very distant for others, where the company's management is not in the hands of experienced lumbermen, and men sufficiently strong financially to weather adverse conditions in lumber trade.

It is a peculiar circumstance that in the days when timber was abundant such issues were unheard of, yet notwithstanding the fact that the greater portion of the timber of the country has been cut and manufactured into lumber, timber bond flotations are now more numerous than at any other time.

INDUSTRIAL BONDS.

The necessity exists today for an amendment to Michigan's banking law, which will at least make it imperative that the boards of all industrial corporations in the state issue and approved by the securities commission provided for in Act 262 of the Public Acts of 1905. My experience in the department has shown me that the small banks have very few channels through which they can get the necessary information as to bonds, and rely almost entirely upon the statements in the prospectus, the statements of the bond salesman, or the statements of some larger banks. The department has received many requests for information concerning different bond issues, and I am frank to say that in a large number of cases we have been unable to obtain the information which we thought necessary, which in turn could be imparted to the bank making the inquiry. I believe such an amendment would receive the hearty support of all of the smaller state banks conducting savings departments.

EXCESSIVE LOANS BY WAY OF PSEUDO CORPORATIONS.

The public confidence enjoyed by some banks would be badly shattered if the extent were known to which individuals, often bank officials and directors, endanger the banks' safety by excessive use of the depositors' funds.

The law in Michigan, and other states, permits loans of a certain percentage of capital and surplus to any one person, firm or corporation, which would seem as most conservative. It is possible, however, for a person engaged in several branches of trade to borrow for himself personally this limit, and also obtain the same amount of credit for each branch of his business if he organized each division into a separate corporation, with himself, wife, sons, or daughters, and perhaps employes, as the only stockholders. The danger is increased a hundredfold where the dominant individual in such corporation is also the controlling spirit in a bank.

As heretofore recommended, I am unqualifiedly in favor of a law which will correct this defect in the Michigan law, and prevent excessive borrowing by any such community of interests. This could be done by including in the line of any such person the loans of his pseudo corporations, or vice versa. Such a law is favored by banks which follow conservative methods, and who have the best interests of the fraternity at heart.

PRIVATE BANKS.

The experience of the department during this and other administrations prompts me to recommend the passage of a law which would prohibit the ownership of private banks by stockholders or directors of state banks, unless the state has some authority to examine and to supervise such private banks. The opportunities for manipulation are many, and the ease with which the assets are switched, and have been switched in the past, makes some such regulation necessary.

In this connection am frank to state that I am unqualifiedly in favor of abolishing private banks, except in the smaller villages where, by reason of lack of sufficient business, a state bank with the minimum of capital of $20,000 could not possibly pay, this to be determined by the present securities commission. I have come to the conclusion that in no case should private banks exist in Michigan unless subject to state supervision. In other words, I recommend the passage of such a law as would eliminate private banks in cities or villages capable of supporting a state bank with a minimum capital of $20,000, the elimination to be by liquidation or conversion to state or national banks, a sufficient length of time to be allowed in which to bring about such liquidation or conversion without working any undue hardship.

USURIOUS INTEREST RATES.

Excessive interest is charged in some sections of the state, notwithstanding the provisions of Act 156 of the Public Acts of 1891, which voids all interest where excess of the legal rate is either directly or indirectly charged and collected.

If instances of this practice were rare, or obtained only where extenuating circumstances prevailed, no criticism could properly apply. Complaints, however, indicate nothing more nor less than extortion, and I strongly urge an amendment to said Act 156 which will void both the principal and interest where usury is proven. This, I am informed, is the law in some of the other states.

DETROIT SHOW PROVED BIG SUCCESS.

The Fourteenth annual automobile show of the S. A. E. D. A., which closes today, was a humdinger. It was the very best from every point ever presented in Detroit, and from some special points it surpassed any of the auto shows of the season in other cities. The attendance was far in excess of expectations and the sales were sufficiently large to prove most gratifying in the face of the rigorous condition of the money market.

While the motor cars for this year presented a liberal education in automobile building, the commercial trucks and the accessories exhibited at the Detroit show this year drew interested visitors from all parts of the country. There was good reason for this. It was the largest and most complete motor truck show ever produced anywhere. Both the truck displays and the accessory spaces were given prominent places and the visitors did not have to hunt about in side rooms or buildings for them.

The success of this year's show could not be credited to the ideal weather, for the people who attended would have braved almost anything after they learned the plans of the bustling members of the Detroit Automobile Dealers' Association. The location and the buildings were not all that the members could have wished, but such wonders were worked by the decorators that nothing seemed to be missing.

The show was so well managed that a stock of friendship and good will was created that will last throughout the year, and will be a big asset as a business promoter for every exhibitor long after the event of this week is forgotten.

"IT WILL NOT DO to say that the manufacturer has not interests to protect by contract in the goods after he has sold them. They are personally identified and morally guaranteed by his mark and his advertisement."
—Supreme Court, State of Washington
PACKARD MOTOR CAR COMPANY
Lincoln Highway Contributor
Licensed Under Kardo Patents
Ask the man who owns one

Time to Transfer
Now its the time to order your new blank books and records for the new year. We carry a complete line of loose leaf goods, systems and filing devices.
Transfer Cases and Indexes for All Makes of Files.
Our New Catalog Just Off the Press, Will Be Cheerfully Sent on Request.
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Phone Main 4380.

PROMINENT MANUFACTURER DIES.

Henry Simpson Jordan, aged 71, one of the leading manufacturers of Michigan, died in Grand Rapids.

Mr. Jordan amassed a fortune in the furniture industry. He was a member of numerous corporations in Grand Rapids and Detroit and was president of the Michigan Chair Company. He retired from active business affairs recently because of failing health.

NEW HEAD FOR PIPE PLANT.

Martin Bowne, of Barbertown, Ohio, will be placed in charge of the American Sewer Pipe factory, located in Grand Ledge. Mr. Bowne's new duties will commence Feb. 1 when Samuel Korsan, present superintendent, will be transferred to similar duties at East Liverpool, Ohio.

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Mechanical Devices for Making Change

The old saying that there is nothing new under the sun has received a severe jolt in the introduction in Michigan of some new devices for automatically making change in banks, factories, theaters department stores, restaurants, and other places requiring quick and accurate change making. Other machines introduced here at the same time by the same company are the automatic turnstile, which does away with a ticket seller, and the pay-as-you-enter machine which does all the change making and thinking formerly expected of the sellers and takers of tickets at expositions, fairs and theaters.

Recently Fred W. Lawson, whom people of Michigan and other states of the middle west remember as having figured prominently in the automobile industry at its inception, returned to Detroit and established offices at 416 Free Press Building, having organized the Coin Device Sales Company, incorporated under Michigan laws, for the purpose of placing these machines on the market in Michigan first, and

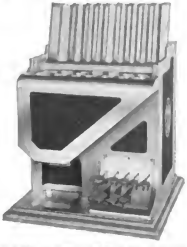
FRED W. LAWSON,
Manager Coin Device Sales Co.

other states as fast as the territory can be developed and handled. Because of his past good record in the local field, and coupled with his additional experience as division sales manager for the Multigraph Sales Company in British Columbia, Mr. Lawson's return to his old stamping ground with something of unusual merit for the many interests that have long been seeking just such devices is most opportune.

The ideas represented by Mr. Lawson's machines have been long on the market in an imperfect state and many banks and other institutions requiring the handling of change have been enduring the old and inefficient coin receipticles that have really not added much to the efficiency or conservation of time. The infallible accuracy of this new product has proved of such merit that the demand for the change makers has really been a little beyond the supply.

The automatic change makers handle coins from the one-cent piece to the gold eagle. The keys of the machine are operated by touch, as each lever bears upon its face a true coin of the proper denomination, easily distinguishable to the touch of a bank teller, clerk or cashier in any bank, store or other office where much change has to be made. The easy operation is accomplished by the cashier or teller, who, holding the check or draft before him, simply presses the levers as with an adding machine. The necessary coins for the correct change fall into a chute which empties into the hand of the operator at the touch of another lever. It is in fact a simple, one-hand operation.

In the case of the "Pay-Enter" machine there is not even the necessity of a high paid attendant, as in the case of pay-as-you-enter street cars. The machine has all that human



A MODEL 17-B POTTER COIN MACHINE.

intelligence should have and in addition, makes accurate change for larger coins than the price of admission. If the exact coin is deposited in the "pay-enter" machine at the entrance of a theater or other place of installation, the machine's mechanism first measures the coin as to thickness and weight, as well as diameter. If the coin is bad it is automatically ejected. If it is good the person depositing the coin is able to enter. Should the

INTERIOR OF DETROIT OFFICE.

person seeking admission have a coin of larger denomination than that required for admission, the larger coin is deposited, a button or so is pressed, the coin of proper denomination goes into the depository of the machine, the exact change is ejected for the patron, and the patron goes his way into the show or exposition. The machine is perhaps the best detector of bad coins ever put upon the market. It

WINTON SIX

Totally New

Excelling quality—never before produced except in the biggest and most costly cars—is now, *for the first time*, obtainable in a car "not quite so big"—and at a price hitherto impossible—the New-Size Winton Six, at $2295. Our illustrated catalog tells the details. Send for copy.

The Winton Motor Car Co.
998 Woodward Ave.

Greatest Advance Since Fore-Doors

FAST ENOUGH FOR SPEED KINGS!
SO SIMPLE A CHILD CAN DRIVE IT!

1914 Hudson Six 54

Catalog and Name of Nearest Dealer on Request

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7714 Jefferson Ave, DETROIT, MICH

Use White Trucks

"FOR ECONOMY"

White Motor Sales Co.
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Detroit Valve & Fittings Co.
Manufacturers of
Malleable Iron Fittings
Special Malleable and Gray Iron Castings
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WYANDOTTE, - MICHIGAN

GMC TRUCKS
GENERAL MOTORS COMPANY

Gasoline 1500 lbs. to 5 ton. *Electric* 1000 lbs to 6 ton

A Truck to fit your business at a price you are willing to pay.

General Motors Truck Co.
PONTIAC, MICH.
Detroit Branch: 12th St. and Lafayette Blvd.

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also distributes the coins in the cash box according to denomination. The merit of these machines, as viewed from the standpoint of the user, lies in the fact that they actually demonstrate a large saving in the employment of attendants at the door, as in the case of places of entertainment or amusement; and of time for the tellers, cashiers and clerks in banking establishments, where accuracy is indispensible.

The Coin Device Sales Company, of Detroit, was organized by Fred W. Lawson for the purpose of marketing in this field the machines of the Coin Machine Manufacturing Company, of Portland, Oregon. From authentic sources this paper receives information that the Coin Machine Manufacturing Company, of which the far northwestern city is very proud, has recently purchased extensive property in an ideal location for the erection of an extensive, modern factory. The expansion of this company is important. It is also worthy of note that this company has made the 180 turnstiles for the San Francisco exposition, and the 70 for the San Diego exposition.

The turnstiles of the Coin Machine Company are different from any other stile on the market. They may be set to receive coins or tickets and the release may be set for as many people as are in a party and for whom the amount of money or tickets have been deposited. At the same time the tabulation of the turnstile

DEMONSTRATING ROOM OF COIN DEVICE SALES CO., DETROIT.

may be communicated and registered in the office whether the office is in the same building or 30 miles away. In addition to the recording meter in the auditor's office and the meter in the cabinet the turnstile proper records every quarter revolution, which meter gives a printed record of the number of quarter revolutions. These three meters, independent and separate from one another, furnish a verification, thereby giving an absolute check on the day's business and preventing the possibility of "knock-downs" or collusion.

The different devices manufactured by the Coin Machine Manufacturing Company and handled in this territory by the Coin Device Sales Company, are being exhibited and demonstrated in a very well appointed demonstrating room in the offices at 416 Free Press Building, Detroit, where booths, bank cages, cashiers' desks and other properties have been installed for the purpose of actual demonstrations of the machines under natural conditions. These demonstrations are well worth a visit if only from curiosity. Mr. Lawson has sent out to the trade some handsome, formal invitations, much resembling those employed for social functions, and many who are likely to become interested are beginning to appear at his office to inspect the workings of the wonderful machines.

The company is one of the most efficiently organized in the country. Not a machine was permitted to appear upon the market until the idea had been perfected and the process of manufacture was completed to the point of turning out the product in as perfect shape as it is possible by the application of mechanical art. The sales forces were organized from the pick of the profession and were thoroughly familiar with the machines and the field. The United States was divided into large divisions of approximately eight states and the business of organizing each state on a separate basis as a single unit is well under way. The company which is to handle Chicago and the state of Illinois has been incorporated with a capital of $50,000. The company organized here by Mr. Lawson expects to increase its capital to that figure as the state is developed.

The field for the placing of the machines is large and practically virgin as far as the use of coin devices of the degree of perfection and utility of this concern is concerned. There is scarcely a store or office that is too small for the use of the change maker since that machine appeals to one as an economical necessity. It reduces the chances for mistakes to a minimum and saves a great deal of time as well as room in crowded and rushed quarters. There are several styles and sizes to meet the desires of the users. The pay-as-you-enter and automatic change maker is a great cost cutter and efficiency promoter far in advance of anything ever invented for use at the paid entrances of amusement places, street cars, etc. The automatic turnstiles have solved the problem of handling large crowds in attendance at big shows, expositions and fairs. It is safe to say that every person who might, could or would have use for any of these machines within the boundary of Michigan will hear from the energetic Mr. Lawson or members of his sales and demonstrating staff.

Besides the original plant and the new ones about to be erected for the parent company in Portland, they also have holdings in Dayton, O., and Pittsburgh, Pa. T. I. Potter is President of the Coin Machine Manufacturing Company, Horace D. Ramsdell is Secretary, L. E. Kern, Treasurer, and H. C. Wortman, F. S. Doernbecher, E. V. Reardon and W. J. Clements are directors.

C. H. King, a big man known from coast to coast as a hustler with a record of achievement in the automobile business early in the game, is general director of sales for the company. The company has been incorporated five years.

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Progress of Motor Car Industry

Plan Large Convention Hall and Amusement Park

Plans for erection of a great convention hall overlooking Detroit river, near West Grand boulevard, are announced in connection with the closing of a real estate lease covering property part of which it is proposed to use as the Auditorium site and the remainder as an amusement park.

The property, comprising approximately seven acres, has frontage of 600 feet on the river and extends back 630 feet along the east side of West Grand boulevard to the tracks of the Wabash railroad. On the west it adjoins a piece of land owned by the city of Detroit.

The tract is owned by E. W. Voigt, Detroit brewer and capitalist, and part of it at least has been in Mr. Voigt's possession since 1853. It is practically all vacant.

Mr. Voigt has given a lease of the property for 25 years to M. Wolff, originator of and former proprietor of what is now Riverview park, just east of Belle Isle bridge. The land is valued at about $400,000. Under the terms of the lease the rental will be on a graduated scale, starting at $15,000 annually for the first five years and rising for each five year period to $30,000 a year for the last five years.

Mr. Wolff is organizing a company to construct and operate the amusement park.

"We propose to extend the property out to the channel bank of Detroit river, which is about 100 feet from the shore line," says Mr. Wolff. "A large concrete dock will be constructed along the river front as a landing place for boats and we may operate boats between there and some point in the vicinity of Belle Isle bridge. A large roller coaster will be built and we will install all the attractions necessary to make the place a high grade amusement park.

"Promoters of the plan of erecting a convention hall for Detroit will be offered a site free of cost, if they will put up the building. They may, if they desire, build the hall out over the river. If they do not accept the site, we will erect the convention hall ourselves. The building will be constructed, that is certain."

JOHN BURKE IS TREASURER OF A. H. A.

United States Treasurer John Burke is taking an active part in the good roads movement and has accepted the office of treasurer of the American Highway Association to succeed the late Lee McClung, who from the time of the formation of the Association until his death, a few weeks ago, was an active worker for the betterment of road conditions and found time from his duties as treasurer of the United States to give the closest attention to road problems.

Mr. Burke in taking up his duties emphasized the fact that many of the most serious questions in connection with the obtainment of better roads were those connected with taxation and finances. An annual outlay of $225,000,00, such as we now have, calls for the utmost care and thoroughness to prevent waste, misappropriation and injudicious expenditures. "In the matter of bond issues," says Mr. Burke, "I understand that the practice has been very general of issuing bonds for very long terms and expending the proceeds on roads which have a comparatively short life, so that the debt outlives the utility. I understand also that there is considerable laxity in the matter of retirement of bonds. In a great many sections of the country little or no attention is paid to the relative merits of the serial bond and the fixed term bonds which are retired by a sinking fund. As a matter of fact it can be mathematically shown that in many cases a serial bond will result in a marked saving to the public."

On account of the fact that many legislatures will be in session during the winter the Association will direct its efforts toward securing revision of road laws and the adoption of such new legislation as will tend to promote simplicity and efficiency and at the same time safeguard the handling of public funds. Mr. Burke has as his colleagues in the management of the American Highway Association, Fairfax Harrison, President of the Southern Railway, President; Logan Waller Page, Director of the U. S. Office of Public Roads, Vice-President; and James S. Harlan, Chairman of the Interstate Commerce Commission, Chairman of the Board of Directors.

FORD AS SALE EQUIPMENT.

Each month's sales reports show an increase in the use of Ford cars by the large manufacturing and distributing houses of the country. Their utility for "salesman's equipment" is becoming more firmly and generally established as an economic principle. In the last 10 months 598 Ford cars have been sold in Seattle. Of these 240 Fords, or about 40 per cent, were bought for purely commercial purposes.

FORD PLAN SURVIVES THE YEAR.

The Ford Motor Company's profit-sharing plan and $5-a-day-minimum-wage plan was a year old Jan. 12. It is estimated that in the year the Ford Company has shared $10,000,000 with its 14,000 employes at the local factory and among employes in branches.

"At the time the plan was put into effect it was decided to try it for one year and if it was a success to continue it," said Frank L. Klingensmith, secretary of the company. "The plan has been a success and will be continued."

Under the profit-sharing plan the wage paid to any deserving employe in the Ford factory and American branches is $5 a day. In the Manchester, England plant, the wage is about $4 a day. Employes in the Paris branch also share in the profits.

Sixty volunteer English teachers in the factory and the staff of 40 investigators attended a dinner at the Cadillac hotel Tuesday evening. The volunteer teachers are employed as workmen in the plant and teach foreigners after hours.

THE NEW LIGHT ROADSTER.

One of the latest entrants to the New York national show was the Malcolm Motor Company, of Detroit, a new organization which is building the Malcolm light roadster listed at $465.

PERKINS "8" IN FOURTEEN MODELS.

Robert Perkins, of the Masonick-Phipps Manufacturing Company, Detroit, will have Perkins eight-cylinder motors in 14 models at the Chicago show.

The shackles or hangers of automobile springs should be lubricated properly. Rust often clogs up the small vents and excindes the oil. Use common kerosene occasionally in place of the oil, and these will be kept open.

Rain on windshield is quite an annoyance to any motorist. Another good remedy to clear windshield is to use one-half glycerine and one-half alcohol. Ruh this on sparingly with soft cloth when glass is wet.

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The Development of the Local Opportunities

In a recent issue of the Michigan Manufacturer and Financial Record is an article dealing with the development of Michigan, and calling attention to the fact that the proper way in which to develop a town or community is to have the movement started and backed up by the local people. The place that waits for some stranger to come along and point out the chances for making money always loses, because the people who put their money into the enterprise that is promoted from without have to divide both their investment and profits with the promoter. There is no earthly reason why every community cannot wake up and develop the opportunities that lie at its door instead of paying an enormous tribute to outsiders to do the work at a later period. If all the money that is made at home were invested at home every town and hamlet in the state would be a flourishing center of industrial activity. Instead of investing money at home in home enterprises a majority of people who have funds to invest prefer to take a chance with some outside concern of which they know nothing, but what is told them by promoters and explained to them in prospectuses. This money that is sent outside is lost to the town and is the primary cause of the downfall of many villages and communities which have within their limits unbounded opportunities. The person who has money to invest and sends it out of town for stock in some foreign enterprise is doing his home community a rank injustice. There are just as many opportunities to make money in Traverse City as there are in any other town in the country, but the average citizen walks over these chances every day and never thinks that they can be turned into dollars until some stranger comes along and starts in promoting some enterprise to utilize them. It is then that the local man occasionally invests and in so doing says at least 35 per cent to the stranger for showing him something that he always knew existed, but did not have the courage to tackle himself or in company with his fellows. There is too much waste in investment these days for the good of the country through catering to the promotors who make a business of convincing people that they can make money at home or abroad when they already knew that such was the case. What is needed most at the present time is readiness on the part of the home people to keep their eyes open to the chances that confront them on every hand to make by investing their surplus funds at home to their own record. Instead of waiting to pay a high price for being shown some naked truth that has always been revealed to them, but on account of lack of initiative they have never taken proper advantage of. Neglect to develop home industries and a tendency to invest in foreign fields depletes the local banks of funds and brings about hard times more than changing the tariff or a change in the political administration of the nation. The people themselves are the creators of waste and consequent hard times and such conditions will continue to exist until they wake up to the fact that money invested at home will add to and increase the wealth and bring forth an abundant crop of prosperity. The only way to build up Traverse City is to invest savings in local enterprises, start new ones when the field is open and turn a deaf ear to the schemers who have mining and other stock to sell in some distant state. Home investment for home people is a slogan that can be adopted and lived up to with profit by everybody residing in the community. The real El Dorado is located in Traverse City, for Traverse City people and not in some distant clime where investigation is out of question to the investor of moderate means.—Traverse City Record-Eagle.

NORTHLAND SHOES FOR ITALY.

The Northland Shoe Manufacturing Company, of Calumet, Charles Ojala, Jr., manager, has received from the Italian government inquiry concerning prices of heavy shoes, suitable for infantry and cavalry, engineers and artillerymen, and asking for samples. The Northland Shoe Manufacturing Company specializes in miners' boots and shoes and other heavy work shoes and in the world-famed "kamukas," which is something like a "pack" heavily soled and is one of the strongest and, at the same time, lightest shoes made, built particularly for winter use. The company has specialized in these lines and has built up for itself in the copper and iron district of northern Michigan an enviable reputation, besides which its renown is commencing to penetrate to the other mining camps of the country with the result that sales are gradually increasing outside the state. Eighty per cent of the mining boots and shoes sold in the copper country are made by the Calumet firm.

LONDON BUYS MUSKEGON WIRE.

A cable order for 600,000,000 feet of various sizes of enameled wire, much of which will be used in wireless telegraph and telephone apparatus in war service in Europe, has been received by the American Enameled Wire Company of Muskegon, from the Concordia Electric Wire Company of London. The order amounts to approximately $20,000 and will furnish employment to many of Muskegon's unemployed.

In addition to the 600,000,000 feet cable order, an additional order for 400,000,000 feet of wire was received by the company from an automobile company in Detroit, the material to be used in spark coils. This makes a total of 1,000,000,000 feet in large orders, which will keep the company busy for some time. About 200 smaller customers are being supplied now.

GETS MATERIAL FROM EUROPE.

Gen. Fred W. Green, president of the Ypsilanti Reed Furniture Company, of Ionia, has arrived home from his trip to England, Holland and Germany, where he was after reed for the Ionia factory.

He was very successful and has received a supply that will eliminate all possibilities of interference with the business of the concern on account of short supply. Mayor Green also obtained an insight into the method of manufacturing reed in Germany and expects that it will not be long before his Ionia plant now building reed machinery will be able to prepare the supply here.

BATTLE CREEK C. OF C. CAMPAIGN.

Enthusiasm and co-operation was the keynote of Battle Creek business men during the first five days of the Chamber of Commerce campaign for increased membership. Never before in the history of the city have merchants of Battle Creek responded so willingly to any project. A total of 239 new members had been secured up to Jan. 16.

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Industrial Accident Board Proceedings

Investigate Accident Case That Was Not Reported

An investigation into the case of John Garber, of Adrian, who was injured while at work for the Adrian Iron & Metal Company and finally sent to the county farm, where he died, and his body later forwarded to the medical department of the University of Michigan, has been started by the Industrial Accident Board because no report was submitted by the company to the board. The law states that any employer not reporting to the Industrial Accident Board accidents within 10 days after the occurrence of the accident is subject to a fine of $50.

Garber, it appears, was injured July 8, 1914. His injury was so severe that a friend took care of him for three weeks, who was compelled to abandon his attentions to him because of the necessity of looking after his own job. Garber was taken to the Lenawee county poor farm, where he died. Having no known relatives or dependents his body was sent to the university anatomical department.

The friend who cared for Garber finally submitted a claim for attendance. This was the first inkling the board had received of the situation. The insurance company maintains that it paid the nurse $60 and that Garber had no dependents. The law entitles Garber to a maximum of $200 for hospital and burial expenses. The board will investigate the alleged delinquency of Garber's employer in not reporting the case, also the reason for the non-payment of compensation.

LUMP SUM PAYMENTS DELAYED.

The Industrial Accident Board is to be commended for vigilance in blocking lump sum payments to foreigners who state they want the money for their family, who in many cases happen to be living in the war-stricken country. The idea of contributing considerable amounts to the war refugees in Europe through the agency of compensation when relatives in this country sustain accidents does not appeal to the board.

The family is generally back in the old country, victims of war. Many of the injured foreigners, if paid their money in bulk lots, would become indigents and public charges since the compensation money would not be utilized for personal use but sent home.

The industrial board is averse to lump sum payments only in unusual cases. At one time or another, after investigation, the board has advocated this method of payment and the insurance companies willingly comply with the decision of the board.

Hearings by Industrial Board.

CASES SET FOR HON. THOS. B. GLOSTER. FRIDAY, JAN. 15.

Case set for County Clerk's Office, Court House, Monroe, Monroe Co.

9 a. m.—Paul Albrecht vs. Monroe Binder Board Company and M. W. Company, Mutual Insurance Company, Monroe, Monroe county.

The commissioner will leave Detroit on the Pere Marquette at 5:40 p. m. Tuesday, Jan. 19, passing through Lansing at 8:05 p. m., arriving in Grand Rapids at 10:05 p. m., change to Grand Rapids & Indiana R. R., leaving Grand Rapids at 10:45 p. m., arriving in Petoskey at 5:50 a. m.

WEDNESDAY, JAN. 20.

Case set for County Clerk's Office, Court House, Petoskey.

8:30 a. m.—Theodore Homan vs. Matt Hoffman, Petoskey, Emmet county.

The commissioner will leave Petoskey on the Pere Marquette at 11:45 a. m., arriving in Williamsburg at 1:12 p. m. Leave Williamsburg on the Elk Rapids branch of the Pere Marquette at 4:30 p. m., arriving in Elk Rapids Wednesday night at 7 p. m.

THURSDAY, JAN. 21.

Case set for City Clerk's office, City Hall, Elk Rapids.

9 a. m.—John Scheurman vs. Lake Superior Iron & Chemical Company, Elk Rapids, Antrim county.

The commissioner will leave Elk Rapids at 3:25 p. m., arriving in Williamsburg at 4:05 p. m. Leave Williamsburg at 4:12 p. m., arriving in Traverse City at 4:45 p. m. Stay over night at Whiting hotel.

FRIDAY, JAN. 22, 1915.

Case set for County Clerk's Office, Court House, Traverse City.

9 a. m.—Mrs. Minnie Edenstrom vs. Manistee & Northeastern R. R., Traverse City, Grand Traverse county.

What Enters Into Fire Insurance Costs

By T. D. Hall, of the Michigan Inspection Bureau

The holiday season always brings to us recollections of our boyhood days and among such recollections has come to me this old rhyme from Mother Goose:

Ruba-dud-dub, three men in a tub,
And who do you think they be?
The butcher, the baker, the candlestick maker,
Turn them out, rogues all three.

To my childish fancy this was but a jingle, but, as it comes back to me now I read in it the public sentiment against those who administer to our necessities which permeated even to the nursery.

It is the same public sentiment that today rails at the beef trust, the speculation in wheat and the electric and gas companies, and has added as many more to the original list as there are necessities to supply.

Now, fire insurance is a vital necessity in our business world and it comes in for its full share of this public sentiment, as most people feel that their fire insurance is costing too much, but few, however, go deep enough into the subject to realize that the only logical way to reduce this cost is to do all they can to reduce the fire waste and to allow the Insurance Companies to do what they can to reduce the expense of operating.

It to self-evident that these companies must in the long run, collect enough in premiums to at least pay their losses and expenses or they cannot continue to furnish you with the high grade of indemnity which you demand, and it is just as evident that they must try to prevent discrimination between the varying hazards of the risks which they are called upon to assume. To this end much time and study have been given in developing methods of figuring the fire hazard of each individual risk in order that the price of each policy shall, as nearly as possible, be proportionate to the probability of loss under that policy.

Among the features which enter into this figuring, the most important are as follows:

1st. PUBLIC FIRE PROTECTION: This is investigated and studied from an engineering standpoint and the various cities are classified, taking into consideration capacity of the water works system as related to the maximum demand for domestic and fire fighting purposes, the efficiency of the fire department organization, the fire alarm system, police protection, building laws and other ordinances bearing on the subject of fire prevention.

2d. THE BASIS: Everything must have a starting point and the basis assumed is for a standard one-story building without fire protection. This basis is modified according to the height of the building and the grading of the public fire protection.

3d. Having obtained the basis for the individual building, charges are made for deficiencies from the assumed standards of construction and deductions are made for features which are better than those standards.

4th. OCCUPANCY CHARGES: The building, in itself is merely a medium by which, according to its construction, the spread of a fire may be accelerated or retarded. With the occupancy come the causes of fires and therefore the charges for occupancy have been the subject for a very careful analysis. Every occupancy has been graded on a scale of combustibility and the charges for causative hazards are in proportion to the combustibility of their surroundings.

5th. PRIVATE FIRE PROTECTION: The most commonly used features of private fire protection are: chemical extinguishers, standpipe and hose, watchman service, automatic fire alarm and automatic sprinkler systems. The credit for each of these being figured out according to the general experience of the companies.

This brings us to the hazard of the individual

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H. M. KELLOGG, Manager

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risk from fires which are liable to occur within itself, but we must also consider the liability for loss due to fires originating in the surrounding property, and so we have an elaborate system for figuring exposure charges which vary according to the construction of the walls and the protection of the openings in them.

From all this you may see that each buyer of insurance makes, to a certain extent, his own rate, according to the risk he asks the company to assume and that the interests of the insurer and insured are closely interwoven.

All of the features so far considered are physical and tangible, and, by bringing his risk up to the standard and properly safeguarding every hazard the insured may bring his cost down very close to the basis.

What then is this basis? It has been defined as the residuum of uncinassified hazard, and I wish to call your attention to one very important element that enters into it. It is that public sentiment to which I have referred.

Not long ago I was going through a large building with many tenants and I met on all sides this remark: "There's So-and-So, he's not going to have a fire, he doesn't carry any insurance." What a commentory on our boasted American civilization! What a reason it reveals for so many fires that are reported "cause unknown."

If you desire corroboration I will tell you of an incident that occurred right in the heart of our beautiful city. A fire started late one Sunday afternoon in a closet under a stairway from a store to the basement, but it was extinguished with practically no loss; this fire was attributed to oiled rags which were left on a shelf. Two or three weeks later another fire started in the same closet at about the same time on Sunday and with the same rult, this time the cause was reported as defective wiring and I was asked to look into it, but could find no evidence whatever that the fire could have started from such cause.

Again about two weeks and about the same time on a Sunday afternoon, a third fire happened and this time did considerable damage in the first and second stories before it was extinguished. Again I was asked to investigate, and from all the evidence I could find I came to the concinsion that the fire started on the stairs just above a landing, a point where there should have been nothing to cause a fire. As there was no direct evidence found, this case, so far as I know, was not even reported as incendiary.

To show you that this was not an isolated or unusual case, I am going to make two quotations from the Western Underwriter of January 7. First: "Reports coming to the state fire marshal indicate that within the past few months 50 per cent of the fires at Hamtramck have been of incendiary origin and have caused the withdrawal of a number of companies doing business in that village."

The other: "Fire Marshal Winship states that the most discouraging feature in connection with the work of the (state fire marshal) bureau is the ill success of the efforts to prosecute the 'fire-bug.' During the year 60 fires were investigated, and of nine cases which reached the Circuit Court, only four convictions resulted.

"Mr. Winship states that convictions followed by imprisonment are the only object lesson to the fire-bug, and that to secure convictions for the crime of arson in Michigan the sentiment of the people must undergo a change toward the criminal, who too often is looked upon as a myth in many quarters and regarded as a subterfuge employed by the insurance companies to avoid payments of indemnity. The fire marshal says he is of the opinion that the incendiary instead of getting his just dues, gets the sympathy of the jury in his battle with the state authorities who investigate the fire, and he calls attention to the fact that the bureau lost one case in 1914 after two of the accused had made complete confessions."

"Public Sentiment" says, "They paid for their insurance, let the insurance companies pay the loss" and, as there is nothing else to do, the companies pay such losses.

Do they? No! You honest insurers pay for such losses. The insurance companies merely collect the money from you and pay it to them. More than that, they must collect from you not only enough money to pay such losses, but enough more to cover the expense of doing it.

This, gentlemen, is what "Public Sentiment" is costing you and will continue to cost you until you come to feel every time you hear the fire department, "There goes some of my money," and not "Oh, well! the insurance companies will pay the loss," and then you will see to it that the fire marshal of Michigan is given the support he needs and instead of four convictions he will be able to stand with the fire marshal of Ohio who last year secured 74 with 15 cases still pending.

Another thought: None of our American cities is conflagration proof. Every fire starting in the congested district is a possible conflagration. It is a race between the fire and the fire department, and fortunately the fire department almost invariably wins the race. But any one of the three fires mentioned before might have destroyed this beautiful city and put you out of business.

And now, while I have the opportunity, I wish to say just a word about our bureau, organized for the purpose of furnishing to the insurance companies information regarding the construction and fire hazard of the various risks in the State of Michigan. We believe that we are serving the companies whenever we can assist in the work of reducing the fire hazard.

Here and there about this city are buildings whose signs show them to be the service stations for the various automobile companies, and it has occurred to me that the Michigan Inspection Bureau might aptly be called the service station of the insurance companies. If you have any insurance problem come to us and we will gladly help you if we can. If you desire to reduce the fire hazard of your risk come to us and we will tell you how it can best be done. If you are planning a new building come to us and we will advise you regarding such details as pertain to the fire hazard.

We fully realize that the honest insurer has a much greater interest in his risk than the insurance companies can possibly have. We know that the experience of the companies is much broader than that of any individual can possibly be. Therefore let us work together for our common good.

TO AVOID BODY SQUEAKING.

The bolts which hold the body to the frame should be tightened at frequent intervals. If these become loose body squeaks are bound to result. Usually the fender flaps are anchored between the body and the frame, and if these are not kept tight there will be unnecessary chafing and noise.

TO MAKE KEROSENE CARBURETOR.

Corbitt & Vandenbosch, 506 Oakland avenue, Grand Rapids, have started a small plant where they will engage in the manufacture of carburetor utilizing kerosene instead of gasoline

The Sign of Good Casualty Insurance

COMPENSATION
LIABILITY
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Established 1849

LONDON GUARANTEE & ACCIDENT CO., Ltd.
of London, England

HEAD OFFICE—Chicago, Illinois
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Gen. Agts. Southern Mich., Journal Bldg., Detoit

Compensation Liability Protection at Actual Cost

Perfect Protection
Unexcelled Service

MICHIGAN WORKMEN'S COMPENSATION MUTUAL INSURANCE COMPANY "Safety First"

We Relieve You
From All Detail

What The Employer
WANTS

What The Employer
SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

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CHAS. H. CLIFFORD,
American Blower Co.,
Detroit, Mich.

Vice-Pres. & Gen. Mgr.
F. W. & FITZSIMMONS,
R. Brewer Company,
Tecumseh, Mich.

Treasurer
HAMILTON DEY,
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HAL. H. SMITH.

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ELMER E. DEARTH, Secretary and Actuary
DETROIT, MICHIGAN.

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—THE NAME GUARANTEES THE HIGHEST QUALITY—
Semet-Solvay Co. and Solvay Collieries Co.
DETROIT, MICH.

The New Bill to Regulate Insurance Agents

New legislation affecting the conduct of the insurance business in Michigan has been prepared by the insurance department and was introduced in the legislature this week. As the measures affect so large an interest in Michigan, THE MICHIGAN MANUFACTURER and FINANCIAL RECORD prints the text of them in full. The bills are three in number, the first relative to agents and solicitors, the second relative to the conduct of business, and the third regulating the pro rata rider clauses on policies. The bills are as follows:

THE BILL REGULATING AGENTS.

A bill defining State and Special Agents, Agents and Solicitors for Insurance Companies authorized to transact business in the State of Michigan, requiring them to be licensed annually by the Commissioner of Insurance, fixing the fees to be paid for and providing penalties for the transaction of business in the State of Michigan in violation of the provisions hereof, and to repeal Act No. 84 of the Public Acts of 1981, entitled "An Act to require the procuring of Certificates of Authority in this State by all agents of Insurance Companies doing business within this State."

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

Section 1. A State or Special Agent is hereby defined to be a person, firm or corporation acting under authority, express or implied, from any Insurance Company authorized to transact business in the State of Michigan to supervise and appoint agents, inspect risks and otherwise transact business for and as a representative of such Insurance Corporation within the State of Michigan, but limiting the authority of such Insurance corporation by countersigning of policies within this state. An agent is hereby defined as a person, firm or corporation acting under express authority from any insurance corporation authorized to transact business in the State of Michigan, to solicit insurance and or write and countersign policies of insurance and collect premiums therefor within this State on behalf of such company. A solicitor is hereby defined as any person acting under authority from an agent, having authority to appoint solicitors of an insurance company authorized to transact business in the State of Michigan to solicit insurance for such agent, but without the power or authority to issue or countersign policies or otherwise bind any company of which such agent may be the duly authorized representative.

Sec. 2. No State or Special Agent shall represent any insurance company authorized to transact business in the State of Michigan in the supervising or inspection of the business of such company within this state until the Commissioner of Insurance has issued to such State or Special Agent is in possession of a license authorizing such state or special agent to represent such insurance company within the state of Michigan. Such license shall be issued only on the requisition of an executive officer of such insurance corporation or association if it be a corporation organized under the laws of any state of the United States or of the United States nation of any foreign insurance company that may be authorized to transact business in the State of Michigan. It shall not be required that such state or special agent be a resident of this state. The fee for the issuance of the license provided by this section shall be five dollars.

Section III. It shall not be lawful for any person, firm or corporation to act as an agent for any insurance company authorized to transact business in the State of Michigan until a license shall have been issued to him or it by the Commissioner of Insurance authorizing him or it to act as such agent, which license shall specifically set forth the name of the person, firm or corporation so authorized to act as such agent, the name of the corporation or association for which he is to act as agent, and if such foreign corporation be not organized under the laws of the State of Michigan the name and address of the attorney of such corporation on whom process may be served in this state, and the class or classes of insurance which said agent is authorized to solicit and or countersign policies for. License as agent shall be issued only to persons who are bona fide residents of the State of Michigan. All corporations organized and existing under the laws of this state a majority of whose Board of Directors and Executive Officers shall be residents of the State of Michigan. Licenses may be issued by the Commissioner of Insurance on requisition signed by an Executive Office of the Insurance Company for which the agent is empowered to act, provided, that the authority to make requisitions for agents licenses may be delegated to the State or Special Agents of such Insurance Company, such delegation to be in writing signed by an Executive officer of the Company or the United States Manager of a foreign corporation, and filed in the office of the Commissioner of Insurance. The fee to be charged to any Insurance Company for each agents license shall be the same as the fee that would be charged a Michigan Corporation for like license issued to its agents in the State under the laws of which such insurance corporation is organized, or in which it may have its principal United States deposit if it be a foreign corporation. When such a license shall be issued to any firm or corporation, it shall designate the members of such firm or the officers of such corporation, to-wit: The President, Secretary, Treasurer and General Manager or corresponding officer, who shall be empowered to act thereunder and only one such license shall be required for any firm or corporation.

Section IV. Any agent duly authorized as such, and representing one or more insurance corporations within this state may employ such solicitors as he may desire to represent him and his agency, but no such solicitor shall be deemed to represent any insurance company or companies for which said agent is the legally authorized agent and such solicitors shall not, by advertisement or otherwise represent themselves as agents of insurance companies for which their employer may be the authorized agent, and such solicitors shall in all instances represent themselves only as solicitors for said authorized agent. Provided, however, that as between the company and the insured the persons soliciting the insurance shall be considered as agent of the insurance company. The Commissioner of Insurance shall prepare a form of license to be issued by the Commissioner of Insurance to the solicitation of any lawfully authorized agent in this state. The fee for each license so issued shall be ten dollars. The issuance of a solicitor's license shall be limited to persons who shall be residents of the State of Michigan.

Section V. After the first day of March, 1916, it shall not be lawful for any person to act in this state as State Agent, Special Agent, Agent, Solicitor or other person in procuring or receiving applications or in any manner directly or indirectly to aid in the transaction of insurance for or in behalf of any insurance company, corporation or association authorized to transact business within this state, until he shall have procured from the Commissioner of Insurance a license as herein provided. Nor shall it be lawful for any Insurance Company, Corporation or Association to appoint or employ any state or special agent or directly or indirectly to authorize persons to transact any insurance business or in any manner to receive the benefit of any business done or services rendered by any such agent or person within this state in any other manner than as herein provided; provided, however, that the terms of this act shall not extend to or prohibit the employment of or the acting by any regularly admitted attorney-at-law from or in behalf of any client by whom he shall have been regularly retained.

Section VI. Any authorized agent of an insurance company transacting business in this state shall have authority to procure the insurance of risks or parts of risks that has been rejected or previously represented by other like companies duly authorized to transact business in this state, but no contract shall be consummated through a duly licensed resident agent of the company making the risk, as between the insurance company and the insured shall be deemed to be the agent of the company; provided, however, that nothing herein contained shall be construed to prohibit the conducting of any insurance brokerage business in this state.

Section VII. The provisions of this act shall not apply to fraternal beneficiary Societies.

Section VIII. The Commissioner of Insurance shall have power to refuse to grant and license any agent under the provisions of this act, requested of him, whenever he shall not be satisfied that the person, firm or corporation for which such license is made is not a proper or fit person, firm or corporation to represent the company applying therefor in this state, and the Commissioner of Insurance shall refuse to notify the Insurance Company or agent making such requisition of his refusal to issue the license for the reason therefor. The Commissioner of Insurance shall have power to revoke any license issued, and shall refuse to give to all parties concerned, any information touching the granting or revocation of license issued by him under the provisions of this act, and any action taken by the Commissioner of Insurance under the provisions of this act shall be subject to the review by any court of competent jurisdiction.

Section IX. Nothing in this act shall be held to extend to or include any clerical help that may be necessary in performing any of the functions provided for agents, State or Special Agents nor to require that such clerical help be licensed in the same manner as their employers.

Section X. No license shall be granted under this act until the person, or if a firm or corporation, then the persons representing the firm or corporation for which requisition is made shall have filed with the Commissioner of Insurance an application duly signed and verified in which application shall be in the following forms, to-wit:

TO THE COMMISSIONER OF INSURANCE OF THE STATE OF MICHIGAN:

I hereby make application for a license to represent the .....(Agency) Company as

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JOHN G. EWING, President — M. W. WELSH, Sec. and Treas.
CHAS. J. HIGGINS, 1st Vice-Pres. — PATRICK HOUD, 2nd Vice-Pres.

The COLUMBIAN NATIONAL FIRE INSURANCE COMPANY

DETROIT, MICH.

AUTHORIZED CAPITAL $1,000,000.00
CASH CAPITAL PAID IN 900,650.00
SURPLUS TO POLICYHOLDERS 1,174,827.73

EDWARD ELIVEN, Managing Underwriter.

Agencies in all principal cities and towns. Consult our agent when you need insurance.

..... and make the following statement on oath:

First: I will not knowingly violate any of the insurance laws of this state during the term of the license applied for if issued.

Second: I will not deceive any applicant for insurance, or misrepresent any of the terms or conditions of any insurance policy or the financial responsibility of any insurance company.

Third: I will not persuade or attempt to persuade any person to effect or discontinue any insurance that he may have with any company or association during the term such insurance for the purpose of taking insurance in any like company or association I may represent by any incomplete comparison or misrepresentation.

Fourth: During the past year I have represented the following companies:

.....

.....

Fifth: I am not indebted to any insurance company or general agent by virtue of any contract as former agent.

Sixth: I have had ..... years of experience in the ..... insurance business and have lived in Michigan for the past ..... years.

Seventh: I expect to devote my time ..... to the insurance business.

Eighth: What other business are you engaged in and in what capacity? (Answer fully) .....

.....

Ninth: I have never had a license refused or revoked by the department of insurance of this or any other state. Except .....

.....

Tenth: I understand that it is against the laws of this State (s) to act for any insurance agent or solicitor without a license from the Department of Insurance; (b) to misrepresent the conditions of any policy; (c) to estimate future dividends that may be paid by a company; (d) to make any discrimination between citizens of this state or between any part of the premium or commission or offer any valuable consideration as an inducement to take insurance other than that clearly expressed in the policy; (e) to twist or attempt to twist insurance policies by misrepresentation and / or unfair comparisons.

The Commissioner of Insurance shall have authority to address any additional inquiries to such applicant and the entire application shall be sworn to and signed by the applicant.

Section XI. Any person violating any of the provisions of this act shall, upon conviction thereof, be punished by a fine of not less than twenty-five nor more than one hundred dollars, or by imprisonment in the county jail for not less than five nor more than ninety days or both such fine and imprisonment in the discretion of the court, and upon conviction of any agent, state or special agent or solicitor, of any violation of the provisions of this act the Commissioner of Insurance shall suspend the authority of such agent, state or special agent or solicitor, to transact any insurance business within the State of Michigan for a period of not less than six months. Any insurance company employing an agent, state or special agent, and failing to procure a license required by this act or permitting such agent or state or special agent, to transact business for it within the state before such certificate has been procured, shall pay to the Commissioner of Insurance for the use of the state a penalty of twenty-five dollars for each offense, and in the event of failure to pay such penalty within ten days after notice from the Commissioner of Insurance, the authority of such company shall be revoked by the Commissioner of Insurance until such penalty is paid and no such company shall be readmitted until it shall have complied with all of the terms and conditions imposed for admission in the first instance; provided, that any action taken by the Commissioner of Insurance under the provisions of this section shall be subject to review by any court of competent jurisdiction.

Section XIII. Act No. 84 of the Public Acts of 1901, and any other laws or parts of acts inconsistent herewith, are hereby repealed.

THE BILL REGULATING OPERATIONS.

A Bill Relative to the Manner in Which Fire Insurance Companies Operating in this State Shall Conduct Their Business and Providing a Penalty for Its Violation.

Be it enacted by the Legislature of

That every fire insurance company shall conduct its business in this state, in the same manner under which it is incorporated, and the policies issued by it shall be headed or entitled only by such name. There shall not appear on the face of the policy, or the filing back, anything that would indicate that it is the obligation of any other fire company responsible for the payment of losses under the policy. Nor shall it with its name, device or print on the bottom of the filing back, the name or names of the department or general agency issuing the same.

No insurance company or department or general agency of any insurance company, doing business in this state, or its officers or agents, shall issue any false or misleading advertisement, through newspapers or other periodicals, or any false or misleading representations by signs, cards, letter-heads, etc., tending to conceal or misrepresent the true identity of the insurer or insurance company, which is carrying the liability under any policy issued in this state.

Nor shall any insurance company or department or general agency of such insurance company, doing business in this state, issue any advertisement or representation of any character, giving the appearance of a separate or independent insuring organization for the part of any department or general agency, and the type or lettering used in any advertisement or representation shall set forth the name of the company or association assuming the risk more conspicuously than the name of any department or general agency.

Any violation of this Act shall be punished by a fine of not exceeding five hundred dollars.

THE BILL REGULATING PRO RATA RIDERS

An Act to provide for an average or pro rata rider clause to be attached to the Michigan Standard Fire insurance policy.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

Section 1. Whenever any person, firm or corporation shall make written application to any insurance company authorized to do business within the State of Michigan to attach to any existing policy or to one to be issued by such company the latter shall have the right to issue and attach such average or pro rata rider clause, but not otherwise.

Section II. Such application shall be made substantially in the following form:

I ..... hereby request that there be attached to policy number ..... of the ..... Insurance Company the following pro rata or average clause, to-wit:

"It is hereby agreed in case of loss, this policy shall attach only on such building, division or location in such proportion as the values in the policy bear to the whole value, and also bears to the aggregate value of the property insured."

For the provisions of which ..... agree in consideration of a reduced premium rate.

Section III. It shall not be necessary for all average or pro rata rider clauses to be in the exact language used in section two of this act, but no such clause shall be attached to any policy unless the same shall be an exact duplicate of the clause recited in the application and until the same shall have been filed with and received the approval of the Commissioner of Insurance.

STANDARD OIL BUILDS AT BALDWIN.

A large structure for the Standard Oil Company, for the storing and distribution of oil from Baldwin, is being constructed. The oil company will distribute a large quantity of oil from that place in the future and the building which they are putting up is expected to be large enough to provide for several years' growth.

EGLE BROTHERS MFG. CO.
Manufacturers of
Special Shape High Grade FIRE BRICK
Quotations submitted on request
169-173 Sylvester St., Detroit, Mich.

Telephone Main 5240
Stecker Electric & Machine Co.
ELECTRICAL MANUFACTURING and REPAIRING
34-36 Bates Street, DETROIT, MICH.

HOTEL NORMANDIE
Congress Street, near Woodward Avenue
DETROIT, MICHIGAN
150 Large Rooms—50 Rooms with Private Bath—Rates $1 to $2.50—Rooms with Private Bath and Cold Running Water, $1 and Upwards. In All Rooms Restaurant and Cafe in Connection. Prices Moderate.
GEORGE FULWELL, Proprietor.

Both Motor Truck and Horse Equipment. We have just added 13 Motor Trucks to our service.
Phone Cadillac West 8816-8.
UNION TRUCK COMPANY
Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
34 Highth St., Detroit.

FOR WOOD WORKING FACTORY, fully equipped and running. With water-power and established business,
SALE
CLYDE L. TAYLOR, Trustee
Ross Cabinet Company
OTSEGO, MICH.

Chalmers MOTOR CARS
"Master Six" 7-Passenger..... $2400
"Master Six" Torpedo, 5-Passenger. $2400
"Light Six" 5-Pass. Touring Car $1650
"Light Six" 6-Pass. Touring Car... $1725
F. O. B. Detroit
All bodies interchangeable.
Five wire wheels $80 extra
Chalmers Motor Co., Detroit, Mich.

A PROSPEROUS CREAMERY.

The Pine Lake Creamery, established at Boyne City in 1914, paid the farmers almost $10,000 during its first season. It closed the year with less than $250 of butter on hand.

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Railroad Commission Proceedings

HEARING ON FERRY CAR RATES.

As previously advised by the Traffic Commissioner in The Detroiter, all the trap or ferry car tariffs issued by Detroit railroads were, upon application, duly suspended until March 31, 1915. In the meantime the Interstate Commission has announced that it will hold a series of hearings upon the subject in representative Central Freight Association cities. Examiner Brown, of the I. C. C., is to have charge of the hearings, and the opening hearing, it is announced, will be heard at Detroit.

Detroit shippers affected by trap or ferry car tariffs are, therefore, requested to communicate with Traffic Commissioner typical conditions which pertain to the service performed and as to their views regarding compensation for the service.

NEW SUIT TO FORCE P. M. SALE

Sale of the Pere Marquette Railroad Company's property, by court order, is asked in a suit filed in the United States district court in Indianapolis, Jan. 18, by attorneys for the Central Trust Company of New York, trustee under a mortgage securing a refunding bond issue for $14,789,000. Foreclosure of the mortgage is also asked.

Besides the railroad, the Bankers Trust Company of New York, and the American Brake Shoe and Foundry Company, of New Jersey, are named defendants.

It is said in the complaint that the company has defaulted payment of inierest in the bonds for the last three years. The action is an amended and supplemental bill to that filed in July, in which the company sought to collect interest on the bonds.

The Pere Marquette railroad company owns property in Indiana, Michigan, Ohio, Illinois and Wisconsin, and the attorneys said ancillary proceedings would be filed in federal courts in these states.

Previous suits of the same kind have been filed in Detroit by the Central Trust Company in foreclosure. The last one was recorded six months ago when the semi-annual interest on the $14,789,000 refunding bonds was defaulted. Although no new suit has been filed in the United States district court for the eastern district of Michigan, one is expected at any time.

HEARING ON TRAP CAR RATES.

The Interstate Commerce Commission will hold a hearing at 10 a. m., March 1, in the United States district court, Detroit, on the suspension of the trap or ferry car service charges. There will be hearings later in March at Cleveland, Buffalo, Philadelphia, Pittsburgh, Cincinnati, St. Louis, Kansas City and Chicago.

Heretofore trap car handling of small shipments from a carload lot transferred to other cars for their destinations from a central yard office has been furnished free by the carriers. At the suggestion of the Interstate Commerce Commission, the roads incorporated in their tariffs a charge of a minimum of four cents per 100 pounds as a basis for a graduated scale which would amount to as much as $11 on some carloads of freight to be consigned to different points.

On application of the shippers, the commission suspended these charges until arguments can be heard on them.

The shippers contended that the trap car service in reality effected a saving for the roads in that it relieved congestion at the downtown freight stations. There is a question as to whether it would be more economical to pay the trap car charges or to convey all shipments by truck to the freight station downtown. If the latter course were resorted to, the shippers say, the main freight office would be swamped in a single day.

Detroit shippers who imagined that the car spotting tariffs of the railroads, which were suspended last spring and were the subject of a preliminary hearing before the commission at Washington, were canceled, will be surprised to learn that the commission has reopened the case. The Board of Commerce is in receipt of a notice from Secretary George B. McGinty, of the commission, announcing that the car spotting proceeding is assigned for a public hearing on Jan. 26, Federal building, Chicago, before Chairman Harlan.

WOULD REDUCE TRAIN SERVICE.

The Grand Trunk railroad is considering taking two trains off the Grand Rapids run owing to lack of patronage. The trains which may be dispensed with are the 7:45 a. m., from Detroit to Grand Rapids, and the 4 p. m., from Grand Rapids to Detroit.

By a change of the Grand Trunk schedule between Port Huron and Detroit, the traveling public will be benefited, according to the railroad officials. Train No. 17, leaving Port Huron for Detroit at 5:55 a. m., will after next Sunday, leave at 6:25 and arrive in Detroit at 8:30 a. m. Train No. 4 will leave Detroit for Port Huron at 12:01 a. m., instead of 10:55 p. m.

These two trains receive the bulk of the travel between Detroit and Port Huron and local points.

RE-ELECTED COMMISSION HEAD.

Lawton T. Hemans was re-elected chairman of the State Railroad Commission by unanimous vote at a meeting of the commission.

NOTE SALE WILL HELP COMPANY.

Through the sale of $1,500,000 of 6 per cent gold notes, the United Light & Railways Company of Grand Rapids is in a position to liquidate any indebtedness incurred in the purchase of properties or construction in the past, is provided with funds for construction this year and has a substantial working balance.

One-half of the issue will mature in three years, callable at par at any time on four weeks' notice, and the other half matures in five years, callable at any time at 101. The entire issue is secured by the deposit of $2,000,000 first and refunding bonds of the company as collateral. Interest is payable July and January of each year, the trustees being the New York Trust Company of New York. The company agrees while the notes are in trust to set aside at least 12½ per cent of gross earnings for maintenance and depreciation.

The issue was taken by N. W. Halsey & Company, New York; Hoyt, Dole & Cabot, Boston, and Howe, Snow, Corrigan & Bertles, Grand Rapids. The notes will be placed for sale next week.

PLAN CROSS-STATE INTERURBAN.

Definite steps toward the organization of a company to construct an interurban line from Muskegon to Saginaw, Mich., have been taken in the organization of the Muskegon-Casnovia-Saginaw Interurban Promotion Company at Muskegon. As soon as the weather permits, survey work will be begun on the line between Grant, Casnovia and Muskegon.

The directors of the promoting company, which will outline the financing of the interurban, are men representative of the territory through which the road will pass.

The board is composed of the following: John Campbell, James L. Smith, Muskegon; Elmer S. Stebbins, Stanton; Frank R. Davis, James L. Norris, Dr. S. J. Drummond and L. E. Clintsman, Casnovia; Alton F. Petrie and Willis L. Harvey, Pierson; Dr. M. L. Teeple, Ensley; R. H. Grilley, John Sharp and Alex J. McKinely, Grant.

MICHIGAN CENTRAL ORDERS RAILS

Railroads gave out more equipment orders last week. The rail mills benefited to the extent of 26,000 tons. The Boston & Albany ordered 4,500 tons, the Grand Trunk 6,000 tons, the Philadelphia & Reading 3,500 tons, the Michigan Central 2,000 tons, the Big Four 1,700 tons, the Nashville, Chattanooga & St. Louis 3,000 tons, with an option of 2,000 tons additional, the Norfolk & Western 2,000 tons, the Florida East Coast 550 tons, and Pacific Coast Electric Company 500 tons.

The New York Central closed contracts for

THE SMILLIE TURRET LATHE DRILL CHUCK

is guaranteed to save its cost many times over. Used by the largest Brass Workers in the country. Special Brass Workers' Tools to order. Let us tell you about it. Sole manufacturer.

C. M. SMILLIE 120 E. Larned st., Detroit, Mich.

Denver Ford Starter—$15 00

SIMPLE—DURABLE—POSITIVE

Weight 8 pounds—Two working parts.

Sales Agents wanted in Michigan.

Aaron-Fitz Co., 728 Woodward DETROIT

HARRY B. PARKER CO.

REAL ESTATE—INSURANCE

Branches at Cherry 3248

1508 MACK AVE.

1645 GRAND RIVER AVE.

Ford Building DETROIT

Mr. Manufacturer

Can sixteen years' experience in cost accounting, buying, selling, handling transportation problems, workmen's compensation, etc., increase the efficiency of your institution? If so, let's see if we can't get together. Address Z., Care Michigan Manufacturer & Financial Record, Detroit.

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bolts, nuts and spikes for 1915 shipment, amounting to 40,000 kegs. The Florida East Coast bought 2,000 tons of steel castings. The New York Central is taking bids on 10,000 tons of bars, plates and shapes, and the Boston & Albany will order frogs and switches during the coming week. The car shops took orders for 782 cars. The Big Four bought five locomotives. The St. Louis & San Francisco and the Central of Georgia were about to close for rails.

The American Car & Foundry Company placed orders for 7,000 tons of plates and shapes. Automobile manufacturers bought 10,000 tons of spring steel and distributed orders for forgings, castings and rolled steel and for parts of cars. Wire drawers advanced prices $1 a ton.

Russia put out inquiries for 2,500 tons of light rails, France for 5,000 tons of steel rounds, Italy for locomotive and car axles, and Portugal for 27,000 tons of rails in addition to the inquiries previously noted.

Steel building orders were light, calling for 9,000 tons of steel shapes. The largest orders were 1,100 tons for a coal breaker in Pennsylvania, 870 tons for a normal school in Texas, and 850 tons for the Sylvian bridge in Pittsburgh.

The Railroad Petition to Increase Passenger Rates

The railroads wish increased rates on their roads. To this end Federal Judge Arthur J. Tuttle of Detroit has authorized a communication, and filed with the legislature by the receivers of the Pere Marquette railway, the proposal for legislative authorization to increase the passenger fare rate in Michigan officially, and it is now before the house and senate ready to be acted upon.

The communication sets forth that ten railroads doing business in Michigan have lost a total of $18,000,000 since the two-cent fare became operative and of this the Pere Marquette alone dropped $4,266,233. This figures to an average department loss of $600,000 per year for the P. M. alone.

The sentiment of the public seems to be against raising the rates on railroads. They are of the opinion that the railroads of the state are making a goat of Michigan through the plight of the Pere Marquette, pointing out that the latter road has been robbed time and again by its officials, and that it was not low fares that put it on the bum.

Former Gov. Chase S. Osborn makes this public charge. He states that the roads of the state have made money and that they see a way of securing higher rates through the Pere Marquette's alleged shortage.

The Pere Marquette communication is but an introductory to similar demands by other railroads doing business in Michigan and it is promised collective data will be furnished by all roads for consideration by the legislature. It is pointed out that the Pere Marquette does not ask nor expect individual relief if for no other reason than that permission to increase its own rates would serve as no relief. Unless all Michigan roads increase their rates, passenger traffic would be diverted from the pers Marquette if it alone increased its fare.

The communication refers to Gov. Ferris's statement that no institution is expected to do business at a loss; that the interstate commerce commission authorized 2¼-cent fares on interstate business and then quotes figures to show its passenger income averaged 1.63 cents per mile and the cost was 2.2 cents. Its train mile cost averaged 1.43 and its train mile income was but 1.21.

The receivers are responsible for the claim that they have carried economy to the limit even to the elimination of needed service and that economy alone will not suffice. They claim the Pere Marquette is strictly a Michigan institution, serving 45 counties and more than 2,000,000 population and as an important factor in the welfare of the state is entitled to a fair and just income on investment.

It is added that the reasons contributing to the cut in passenger fares eight years ago do not exist today; that the cost of everything entering into the building operation and maintenance of railways has gone up and there has not been the increased passenger traffic promised as a result of the lower rate. The assertion is made that the Pere Marquette occupies a disadvantageous position as a result of water competition and has no rich and powerful relations. It is claimed its freight rates in the Michigan district are the lowest without exception in the whole United States.

The receivers conclude with the statement that their only aim is to give Michigan the best possible service and that the road shall have just and adequate return for its services and they voice the desire that the matter may be given speedy consideration in order that relief may come quickly.

LATHES, MILLERS, DRILLS, SHAPERS
POWER PRESSES, GEAR CUTTERS, PLANERS
GRINDERS, HAMMERS, SCREW MACHINES
SHEARS, AUTOMOBILE MANUFACTURING MACHINERY

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and other lines.

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PENINSULAR MACHINERY CO.
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Meet me at the Tuller

For Value, Service, Home Comforts

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200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $2.00 to $6.00 Single, $4.50 Double
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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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NOTICE
For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE RETIRED BANKING COMMISSIONER.

With a change in the political complexion of the state administration, there has occurred in Michigan the change that usually accompanies the advent of new parties and new influences into our government. As a result of the expiration of the term of office to which he was appointed, Banking Commissioner Edward H. Doyle retires in favor of a new appointee, representing the political party and theories of the present executive. In the attempt to accomplish the impossible, namely to have a political administration distribute its patronage to the members of the opposition, a good many well-meaning friends of Commissioner Doyle have slopped over about his excellences in an endeavor to praise him and have lost sight, in the process, of the real services which Mr. Doyle has performed as an officer of the state. The retiring commissioner, himself an interesting composite of impetuous firmness and of kindly forbearance, came to the office of banking commissioner at a time when just such a character as his could do it the greatest service. After all, one banking commissioner is a good deal like another, so far as requiring the observance of the strict letter of the law is concerned, but one banking commissioner becomes unlike another when he adds to a determination to enforce the law literally a grasp of the size of the fabric which has grown up within his generation. The banking system of Michigan has become very great during the past twenty-five years and it is frequently the fault of men who have otherwise a good sense of proportion to fail to notice growth occurring before their eyes. Mr. Doyle had come out of Detroit from an association with an enterprise that marked a real growth of his city, and, indeed, marked the turning of the ways in the history of Detroit from a prosperous provincial to an ambitious metropolitan city. Mr. Doyle brought to the department for the first time the experience that banks in Michigan had passed the swaddling-clothes stage, that new safeguards must be added to these already employed, and that the old-time absolute reliance on personal honesty must be supplemented by rigorously applied processes to determine that the element of personal honesty was continuously present in the organization and operations of the banks.

The next thing that Mr. Doyle brought out was that the historic penuriousness of the State of Michigan in exercising governmental functions of inspection and control must give way to intelligent expenditure of money for these purposes and that an adequate force must be maintained, not merely to see that the law was perfunctorily obeyed, but that it was obeyed in its letter and spirit. In his final report, which we print in this issue of this paper, will be found a further recommendation along this line, that examinations be conducted by two examiners, thus leaving the burden of responsibility for the work wholly upon the department, competently represented, and not requiring the co-operation of the banking officers under inspection.

Added to these innovations in the banking department was another which seems to have been brought to a state of partial perfection, namely, the notice of the dealings of the heavier borrowers with the state banks. By this system it will be no longer possible for a person or corporation entitled to a large line of credit in the aggregate to duplicate the full extent of this line in several banks before the insecurity of the loans has been discovered. If the amount of good done by Mr. Doyle in warning bankers against over-loaning were known his services would be appreciated all the more. But as this duty was a confidential one with the department and its head, it is to be presumed that the details of its performance must remain forever hidden.

Mr. Doyle brought to the performance of his duties an assumed roughness of manner which, while it didn't scare anybody who was honest and knew it, had a tendency to scare the wits out of fellows who were treading on the edge of the law, and thought the commissioner knew it, even though he did not. His personal characteristic had the effectiveness of the presence of the policemen in keeping wayward boys from wrong-doing. There may have been something of the extra-legal in these performances of duty, but, measured by their results, they were very salutary.

Edward H. Doyle leaves the commissionership of the Michigan banking department with a record which he may be proud of and which he is, no doubt, proud of. He leaves it with the respect of every honest man connected

Photograph of solid train of Aladdin houses shipped by North Nemours Powder Co., Wilmington, Del., via Pere Marquette and Ha perity order, which indicates the revival of business.

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with the banking system of this state. He leaves it with a history written of dnty sturdily and honestly done. He has set a good pace for his successor, who will probably do as well as Mr. Doyle on his own account, but who, if he doesn't do well, will have a very exacting record ahead of him to be measured up against his own. That Mr. Merrick will meet the expectations of his friends and his party no one doubts. If he continues his predecessor's methods and policies he will insure his meeting those expectations.

UP TO THE MANUFACTURERS.

The permanent expansion of American trade throughout South America is a question to be decided by the American manufacturer himself, according to Dr. L. S. Rowe, president of the American Academy of Political and Social Science and a member of the Pan-American commission, who returned to Philadelphia Jan. 17, from a seven months' tour through South America.

"If the American manufacturer," said Dr. Rowe, "will but show the energy and initiative, which he has shown in domestic commerce, we may look forward to a rupture in which the product of our mills will dominate the South American markets.

"While the countries of Latin-America offer splendid opportunities to the manufacturers and merchants of the United States, they are in no way dependent upon this country either for necessaries or luxuries. Despite the European war both the British and French markets continue to send large quantities of manufactured goods. In fact, the special effort that British manufacturers are making up supplant their former competitors in the South American market is particularly noticeable."

The first requisite for successful entry into the South American field, Dr. Rowe declared, is the granting of the same long time credits as those which have been enjoyed for generations from British, French and German manufacturers.

A concealed switch included in the ignition circuit makes a good way to safeguard a car against automobile thieves.

MANY MICHIGAN HOMES.

There are now 657,418 homes in Michigan, according to a report issued today by the census bureau, while 10 years ago the number was 548,094 compared with 455,004 homes in 1890. Thirty-one per cent of the Michigan homes are farm houses, compared with 37 per cent in 1909, and 39 per cent in 1890. The number of homes in this state free of incumbrance at the present time is 241,966, while 152,441 are encumbered and 247,152 are rented. In the entire nation there are 20,255,555 homes. Of this number 6,123,610 are farm and 14,131,945 are urban homes.

A LOYAL CLIENTELE

THE LOYALTY of our clientele is one of our biggest assets, and is as significant to our success as our $7,500,000 capital and surplus.

Our clientele are loyal now, because in the past we have served them well. Their loyalty is the foundation of our present strength—it is one reason why we are so well able to serve you now, and in the future.

To corporations, business firms, banks and individuals, we offer all the conveniences of modern banking, together with the safety and prestige which come with a banking connection of the first rank.

FIRST AND OLD DETROIT NATIONAL BANK

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In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE NATIONAL BANK OF COMMERCE of Detroit

...erican Construction Company, Bay City, Mich., to E. I. du Pont de ...ore & Ohio Railroads. This was not a war order but a genuine pros-

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Brief Financial News of Michigan

Michigan's New Banking Commissioner

Gov. Ferris has appointed George W. Merrick, of Pigeon, Michigan, banking commissioner of the state. The position is one of the best that comes within the latitude of the Governor's appointive powers, and pays $3,500 a year. Mr. Merrick, until a week ago, was not seriously considered as a candidate for this important position.

Merrick is cashier of the state bank at Pigeon and has had many years' experience in the banking business. He has lived in Pigeon for the past 18 years and during that time has occupied his present position, at the same time becoming interested in a number of small banks in the thumb section. It is understood that the governor will ask the new appointee to disconnect himself from his banking business.

State Senator Fred Woodworth of Huron county, who is intimately acquainted with Mr. Merrick, says that Gov. Ferris has made a good selection and Mr. Woodworth is confident that the new commissioner of banking will make good. Mr. Merrick is widely acquainted in the thumb section of the state and has a good record back of him to commend him to his new job.

For some time past it has been generally understood that Cecil Peck of Bad Axe was the choice of the democratic leaders, but some time ago the governor announced that he was going to pick a good democrat for the job, but added that he would be careful to select a candidate who would be capable of filling the office in a satisfactory manner.

Since the November election Gov. Ferris has been bothered by applicants for the appointment of state banking commissioner. The position pays a good salary and the appointment is good for four years. It is believed in the state house that the position of deputy will be tendered to John H. Robson, of Ovid, who has twice been the candidate for state treasurer. Recent announcements from Mr. Robson himself state that he will under no circumstances accept the position of deputy banking commissioner.

There is considerable patronage at stake in the office of banking commissioner and state house politians predict a wholesale house cleaning within the next few months. The governor has declared that he would give the new commissioner absolute control of the department and would hold him responsible for the conduct of the office.

Albert Manning, of Lansing, has been in the banking department for ten years and has filled the position of deputy during the four years that E. H. Doyle has been commissioner. Although Deputy Manning is regarded as an expert on banking matters it is believed that he will retire when the new administration comes into power. Merrick got on the job Jan. 18.

Review of Detroit's 1914 Business by Statistician

According to a resume of Detroit's 1914 record compiled by William Stocking, statistician of the Detroit Board of Commerce, there were continued advances in many lines and depression in others.

Banking totals as compiled by Mr. Stocking were based on shipments made Oct. 31, 1913, and Oct. 31, 1914, for purposes of comparison. An increase is shown throughout the statements.

"This is all the more significant," says Mr. Stocking, "from the fact that during the year quite a volume of business that was formerly transacted through Detroit banks was diverted to the growing institution in Highland Park. The consolidation of the First and Old Detroit National banks early in the year and the absorption of the Michigan by the Wayne County & Home at a later period had the effect, of course, of diminishing the bank exchanges. Notwithstanding this there was an increase of nearly one and one-half per cent in the totals. By comparison this a rather remarkable showing. In the country as a whole, outside of New York city, there was a decrease of 38 per cent in clearings and in New York a decrease of 12.3 per cent.

"The number of manufacturing companies filing articles of incorporation is nearly up to the record for 1913. Many of them, however, very small concerns with from $1,000 to $5,000 capital. The amount of subscribed capital as shown in the table was swelled by the incorporation of Dodge Brothers as a separate corporation for the manufacture of automobiles, with paid up capital of $5,000,000. This is the first time in the history of the city that any company has entered the field with anything like that amount of cash capital. The year 1913 was marked by a number of large increases in capital by the old automobile companies. This element was lacking in 1914.

"The year opened with flattering prospects for building construction, with every indication that even the high water mark of the previous year would be passed. The Statler and Tuller hotels and the David Whitney and Kresge mercantile and office buildings made of themselves a remarkable group, with the D. A. C. building not far off, and many structures of more than ordinary cost in other parts of the city. The first four months gave an advance in cost of nearly $2,000,000 over the previous year. But the pace could not be maintained and the total for the year shows a falling off of nearly the same amount.

The largest falling off in any single line was in buildings connected with manufacturing plants. In 1913 automobile companies made large additions to their works, bringing them up nearly to their requirements that similar enlargements were not required the next year. In neither year were the buildings of the Ford Company in Highland Park nor of Dodge Brothers in Hamtramck included. The record covers only structures within the city limits. In spite of the falling off, however, Detroit has fourth rank in respect to building cost in the country.

"Postoffice receipts are considered one of the best indices of the conditions of general business. The increase for the year of 6 per cent, though not as large as in other recent years, is very satisfactory. Of the internal revenue reports about $250,000 came from the income tax, paid mostly in June and July, and $160,000 from the deficiency tax paid in December."

CASH BASIS FOR TAXATION IN 1916.

Real and personal property in 46 counties of the state now is assessed at practically cash value and by the year 1916 the entire state will have heeded the provision of the constitution of 1909 that "hereafter all property shall be assessed at actual cash value."

Such in brief is the statement of the board of state tax commissioners, in its biennial report just filed with Governor Ferris. It is a long document—perhaps the most complete report the state board ever has filed and it forms a comprehensive thesis on taxation in Michigan.

"By-Products" of Bookkeeping

A by-product is just so much *more* clear profit. By the application of modern business methods, a *double profit* is extracted from the original investment in raw material—a profit from the hitherto *wasted material* and a profit from the *finished product*.

Is your investment in bookkeeping producing a *by-product* for you in the form of exact knowledge of the vital features of your business, by which you may know the logical step to take to *increase profits?*

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Letters of Credit
Foreign Drafts
Safety Deposit Vaults
Savings Department
Commercial Department

This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank

Penobscot Building, Fort Street West

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NATIONAL BANK OF COMMERCE PROMOTES OFFICERS

Directors of the National Bank of Commerce of Detroit, made two promotions and restored as assistant cashier W. H. Courtaine who about a year ago left the National Bank of Commerce to take a similar position with the American State Bank.

Charles R. Talbot, assistant to the president, and Samuel R. Kingston, assistant cashier, who have been with the bank since it opened, were raised to the rank of vice-president.

CHARLES R. TALBOT,
Vice-President National Bank of Commerce.

SAMUEL R. KINGSTON,
Vice-President National Bank of Commerce.

W. H. COURTAINE,
Asst. Cashier National Bank of Commerce.

In the 46 counties which are said to be on an actual cash value basis, the figures show the assessments are 97.7 per cent of the estimated actual cash value, while in the other 37, in which Wayne is included, the assessments bear to the estimated cash value a ratio of but 69 per cent.

STATE OWES MUCH ROAD MONEY.

In a statistical chart submitted to the ways and means committee of the house in Lansing explaining the highway department's basis for requesting a $600,000 emergency fund to make good the state's obligation to counties under the good roads reward system, Commissioner Rogers shows that $552,550 now is due 67 counties in state rewards on highways already built and accepted.

Of this amount the sum of $20,124 is due Huron county, $13,338 Tuscola county, $10,619 Lapeer county, $9,271 Sanilac county, and $4,146 St. Clair county.

RE-ELECTED PRESIDENT.

Calvin A. Palmer, former state insurance commissioner, was re-elected president of the Interstate Fire Insurance Company in its first annual meeting in the Dime Bank building, Detroit, Jan. 19. The other officers are: S. D. Andrus, First Vice-President; C. O. Davis, Second Vice-President; W. A. Eldridge, Secretary; Leo K. Hennes, Treasurer, and F. H. Aldrich, General Counsel.

STOVE PLANTS RESUME WORK.

Twelve hundred men will be given employment by the Peninsular Stove Company plant in Detroit within two weeks. The plant opened Jan. 11 and put half that number to work.

A gradual increase in the force of employes of the Detroit Stove Company and the Michigan Stove Company will be made. A fourth stove manufacturing company is expected to resume activity in the near future.

LIGHTING FRANCHISE GRANTED.

At a special election, a franchise was granted by the voters of Almont to the Edison Electric Light Company for a long term of years to operate an electric light plant in the village. A small plant operated by James Bishop has been taken over by the Edison Company and will be equipped with high power machinery and remodeled.

CREDITORS OF DEFUNCT CONCERN TO MEET.

A meeting of the creditors of the Ross Cabinet Company, of Otsego, Allegan county, adjudged bankrupt in the United States district court of the southern division of the western district of Michigan Dec. 30, 1914, has been called for 10 a. m. Jan. 20, at Otsego. The object of the meeting is to have the creditors prove their claims, appoint a trustee and examine the officers of the bankrupt concern in addition to any other business which may be presented.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	168½	
Central Savings	100	225	
Detroit Savings	100		
Detroit Trust Co.	100		355
Dime Savings	100	235	
First & Old Det. Nat'l	100	173	
Federal State	100	113	
German American	100	210	
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	225	300
Merchants National	100	184	
Michigan Savings Bank	100	260	
National Bank of Commerce	100	307	309
Peoples State	100	270	
Peninsular State	100	216	
Security Trust Co.	100		262
Union Trust Co.	100	177	181
United Savings	100	190	212
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com	$ 25	14½	
Acme Lead, pfd	25	17½	
Amer. Light & Trac. Co., com.	...	316	324
American Lumber	10	40	
American Public Utilities, com.	100	30	36
American Public Utilities, pfd.	100	64	67
American Shipbuilding, com.	100		
American Shipbuilding, pfd.	100		
Burroughs Add. Machine	100	290	
Chalmers Motor Co.	...		95
Chalmers Motor Co., pfd.	...		98½
Cities Service, com.	100	43	47
Cities Service, pfd.	100	53	55
Commonwealth Ry. Power & Light Co., com.	...	53¼	56⅜
Commonwealth Ry. Power & Light Co., pfd.	...	79½	79½
Detroit & Cleveland	50	80½	82½
Detroit Creamery	10		21
Detroit Edison	100	108½	111
Detroit Fire & Marine	10		
Detroit Iron & Steel	10	7	8
Detroit Iron & Steel, pfd.	10		10¼
Detroit Valve & Fitting Co.	...	7½	7¾
General Motors, com.	100	88	96
General Motors, pfd.	100	93	98
Great Lakes Eng.	100		
Holland-St. Louis Sugar Co.	...	3½	5
Iron Silver Mining Co.	10	110	125
Lozier Motor Co.	100		
Lozier Motor Co., pfd.	...		
Maxwell Motor Co., com.	...	17½	18
Do., 1st preferred	...	55	45½
Do., 2nd preferred	...	22	20
Mich. Fire & Marine	10		
Mich. State Tel. Co., pfd.	100	86½	
Mich. Sugar, com.	100	46¼	
Mich. Sugar, pfd.	100	76½	75
Minnesota Sugar, com.	...	16	22
Minnesota Sugar, pfd.	...		45
Mexican Crude Rubber	10	4¼	5¼
Miles Detroit Theatre Co.	...	85	104
Nat. Grocer, com.	100	67½	68
Nat. Grocer, pfd.	100	90½	92
Packard Motor, pfd	100	98	100
Pacific Gas & Electric Co., com.	...	42½	42⅝
Parke, Davis & Co.	25	111	
Reo Motor Truck	10	12	11½
Reo Motor Car	10	25½	
Scotten-Dillon	10	120½	
So. Mi. Edison	...	75	78
S. S. Kresge, com.	100	97	99½
S. S. Kresge Co., pfd.	100	100½	103
Standard Accident	100		
Standard Screw, com.	100		
Standard Screw, pfd.	100		
Tuscan Wayne County Creamery	10	33	35
Truss Conc. Steel, com.	10		24
Truss Conc. Steel, pfd.	10		10
White Star Line	25	48½	
Wolverine Port. Cement	10	3	4

BONDS

Consumers Power Co.—5s, 1937	89	92
Det. Electric Ry.—5s, 1916	97	
Det. & Flint—5s, 1921		93
D., F. W. & R. I. Ry.—5s, 1929		83
D. & L. St. C.—5s, 1960		
D., M. & T. S. L.—5s, 1938	90	94
Det. & Nor'w'n—4½s, 1941		
Det. & Pontiac Ry.—5s, 1932		100
Det. & Pontiac—4½s, 1956		
D. & Pt. H. S. L.—5s, 1956		92
Det. Railway—5s, 1924	88	94
Det. Rock Salt Co.—5s, 1932		
D. R. & L. O.—5s, 1920	94	97
D. Y. & A. A.—6s, 1947	99	
D., Y. & A. A.—6s, 1924	98	
D., Y., A. A. & J.—5s, 1936		87
Det. Unit. Ry.—4½s, 1939	69½	72
Det. Edison Co.—5s, 1933	106½	
Det. Edison Debenture—6s, 1924	108	
E. Mich. Edison—5s, 1931	98	100
Det. Gas Co., com.—5s, 1918		101
Det. C. G., G. M.—5s, 1918-28	95	
Det. C. G. Co. P. L.—5s, 1923	99¼	100¼
Det. & Suburban Gas Co.—5s, 1928	90½	92½
General Motors—6s, 1915	100	101
Mich. S. Tel. Co.—6s, 1924	95	
Rapid Ry. Co.—1st 5s, 1918	76	
Tol. F. & N.—5s, 1923	95	
Wyandotte & Det. River—5s, 1918		100

*Ex-dividend.

Devitt, Tremble & Co.

INVESTMENT BONDS

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Michigan Bond Items

Before the Lapeer county supervisors would vote favorably on a proposition to submit the matter of bonding the county for $400,000 for good roads at the spring election, they demanded that the present board of road commissioners resign. When the resignations were received, the supervisors passed the bond proposition 17 to 3.

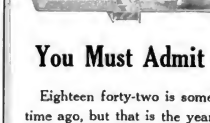
Supervisor J. L. Shepherd, of Berlin township, St. Clair County, has announced that mandamus proceedings will be brought at once to compel the St. Clair supervisors to act on the petition of 2,000 voters, calling for the resubmission of the $.500,000 good roads bond issue, to the voters at the April election. The petition has been held by the county attorney at Port Huron as legally drawn.

The Ottawa county board of supervisors has voted to sell the remaining $150,000 of the $600,000 good road bonds. All but the last $150,000 of the bond issue has already been turned into money and the board is convinced that in order to complete the work started and to open up the new projects it will be necessary to turn the remaining amount into cash.

The board of supervisors, at Standish, have voted to submit the proposition of bonding Arenac county for $10,000 for a new sheriff's residence and jail. The agreement was reached after a lengthy discussion. The proposal has been one of interest for some months. Recently the authorities condemned the present jail.

The secretary of the Flint school board will advertise for bids for the sale of $70,000 worth of school bonds at five per cent. These bonds are to cover the cost of the construction and equipping of a 12-room school with an auditorium in Fairview.

The bonds are for $1,000 each and are numbered from one to 70. Two bonds are to mature each year from 1916 until 1950. Sealed bids will be received for them until noon on February 3, when they will be opened.



You Must Admit

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The Richmond & Backus Company

DETROIT : MICHIGAN

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DETROIT STOCK EXCHANGE LETTER

Steady improvement in business conditions throughout the country is indicated by reports of mercantile agencies for the past week. Traffic on the western railroads has shown a gratifying increase and demand for steel and iron is growing. France, Russia and Great Britain of the countries now at war have established large credits in this country and these credits will be used for the purchase of American goods and supplies. The foreign demand for certain classes of commodities continues heavy and this demand has greatly stimulated certain lines of industry in the United States.

The week has been a most encouraging one in the securities markets, advancing prices and increasing volume of business combining to cheer the brokers. The buying has been of an investment rather than a speculative nature, which has strengthened the technical position of the market in New York. The advance in New York has been reflected in the prices of local securities, the level of prices for the week averaging nearly three-quarters of a point above last week's level. Trading on the Detroit exchange has been very active and the volume of sales for the past week was greater than that of any week during the entire year of 1914.

The motor stocks have held their leading position with no apparent weakness. Interest in these securities. The Studebaker issues have been showing conspicuous strength and this is said to be due to rumors that the common stock of the company may be put upon a 5 per cent dividend basis during the coming summer. Maxwell issues have been holding their recent advances and the company's business is reported to be running far ahead of last year. Reo Motor Car and Reo Motor Truck have continued their spurt and both of these issues are in strong demand with little stock now being offered. The strength displayed by all of the motor stocks is attributed to the success of this year's automobile shows and also to the fact that nearly all of the companies are believed to be sharing in the greatly increased orders for delivery to various foreign governments.

The industrials have also been in good demand and gains have been numerous throughout the stocks in this group. Michigan Sugar has been the strongest and most active of the industrials, both common and preferred stocks of this company showing considerable advances during the week. Rumors persist that this company is to pay a large dividend on its common stock in February. Towar's Creamery and the National Grocer issues are other industrials that have been showing marked strength. The public utility issues are showing signs of improving demand and nearly all of the stocks in this group are slightly higher than a week ago. Sales of these securities are still light but brokers expect more activity among these issues in the near future.

There has been some little activity among the bank stocks and those sales that have taken place have all been at prices above the last previous sales. Improved demand for stock of the Federal State Bank has been one of the features of the week in this group.

A better demand for the listed bonds has been in evidence and prices of these securities have been slowly advancing. There has been considerable inquiry for some of the traction issues and most of the D. U. R. bonds are quoted at higher figures. The new issue of Detroit Edison 6 per cent convertible debentures, due 1925, was quoted for the first time during the week. The first sale of these bonds was at 107 and this is now freely bid for the debentures.

Production of Copper For the Last Year

Owing to curtailment of production in the latter part of the year, due to conditions arising from the European war, the copper production of the United States in 1914 will show a marked decrease from that of 1913, according to figures and estimates collected by the United States geological survey. The figures showing smelter production from domestic ores represent the actual production of most of the companies for eleven months and an estimate of the December output. According to the statistics and estimates received, the output of blister and lake copper was 1,129,000,000 pounds in 1914, against 1,224,484,000 pounds in 1913.

The statistics and estimates indicate that the output of refined copper from primary sources, domestic and foreign, for 1914 was 1,493,000,000 pounds, compared with 1,615,067,000 pounds in 1913.

The exports of pigs, ingots, bars, plates, sheets, etc., for the first eleven months of 1914, as determined by the bureau of foreign and domestic commerce, amounted to 780,048,777 pounds, compared with an export for the twelve months of 1913 of 926,441,142 pounds.

At the beginning of 1914 there was about 90,000,000 pounds of refined copper in stock in the United States. This added to the refinery production gives a total available supply of about 1,583,000,000 pounds of refined copper. On subtracting the export from this, with an estimate for December, it is apparent that the supply available for domestic consumption is materially below the 812,000,000 pounds of 1913, without taking account of stocks held at the end of the year.

The average price of copper for 1914 showed a decrease from that of the preceding year, being about 13.5 cents a pound, compared with 15.5 cents in 1913. After the outbreak of the European war copper sold considerably below the yearly average, but toward the close of the year the price showed notable improvement.

Arizona continued in first place among the copper-producing states, but had a notably decreased output. The blister-copper production for 1914 will probably not exceed 380,000,000 pounds, compared with 404,000,000 pounds produced in 1913, but was still much below the normal output for 1913.

The production from Montana was the smallest for many years and probably did not greatly exceed the production of 1898, which was 206,000,000 pounds, the smallest output made by the state since 1895. In 1913 Montana produced 285,700,000 pounds.

Michigan, with a production of about 160,000,000 pounds, made a slight gain over the 155,700,000 pounds output for the state.

Utah will show but little change from the 148,000,000 pounds produced in 1913.

The production from Nevada decreased from the 85,200,000 pounds in 1913, and probably will not greatly exceed 60,000,000 pounds for 1914.

New Mexico made an increased production of probably about 10,000,000 pounds over the output of 50,196,000 pounds in 1913.

California will show a decrease of several million pounds from the production of 32,492,000 pounds in 1913.

The production from Alaska will show but slight decrease from the 25,423,000 pounds produced in 1913. The output for 1914 is estimated at 20,850,000 pounds.

The production from Tennessee decreased somewhat from 19,489,000 pounds produced in 1913.

NEW FACTORY FOR CONSTANTINE.

Constantine has a new industry known as the Drake-Merritt Casket Company. A new factory building is rapidly nearing completion. It is the purpose of the concern to manufacture a complete line of cloth-covered caskets and to do a jobbing business in all kinds of undertaking supplies. Both Rex Merritt and John Drake, owners of the new establishment, are residents of Constantine, altbough for the past two years Mr. Drake has been associated with one of the largest casket factories of Toronto, Canada.

Constantine now boasts of two casket factories, the Constantine Casket Factory, and the new one, just established.

UNITED LIGHT AND RAILWAYS CO.
SECURITIES
Write for Special Circular on above and send in request for our Weekly Financial Letter.
Howe, Snow, Corrigan & Bertles
Mich. Trust Bldg. Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK
Capital $1,000,000.00
The officers keep in close touch with all industrial interests of the city.
Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

We Advise the Purchase of
Continental Motor Mfg. Co.
Common and Preferred Stocks
A. W. Wallace & Co.
Moffat Bldg. Detroit, Mich.
Members Detroit Stock Exchange.

BOSTON NEW YORK
Curtis & Sanger BANKERS
Commercial Paper and Investment Securities
126 So. LaSalle St. CHICAGO

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New Home of the Detroit Trust Company

The Detroit Trust Company, one of the leading institutions of its kind in the country, is building a magnificent new home which, it is expected, will be ready for occupancy late this year. The building, excavation for which is nearly completed at Fort and Shelby streets, Detroit, will be devoted exclusively to the use of this big financial concern. It will be of classic design from the studio of Architect Albert Kahn and his associate, Ernest Wilby.

The building will be three stories and basement of steel reinforced concrete, with an exterior lining of Bedford limestone. It will have a 40-foot frontage on Fort street and 138 feet on Shelby street. To further complete the modernity of the structure and insure absolute fireproofing the frames and sashes of the windows and doors will be of metal.

The interior finish will be in keeping with the general design, presenting a simple dignity in its treatment. In the main offices on the ground floor the walls, floors and counters will be of marble, an artistic ceiling plaster enhancing the general decorative scheme.

Besides the main office and lobby the ground floor will contain the vaults for securities and trust papers, the cages for the various divisions and the stenographers' room. The mezzanine balcony will provide space for the bookkeepers, book vaults, mailing room and ladies' room.

The directors' room will be on the second floor, as well as offices for the employes of some of the departments, including the audit department. The building will be so constructed that it may be extended to 10 or 12 stories more as the growth of the concern demands.

The Detroit Trust Company was organized and commenced business early in 1901, starting with a capital of $500,000. The career of the company was successful from the start and the capital has been increased to $1,000,000, with a surplus of $1,000,000 and undivided profits amounting to $850,857.68, according to the most recent report of the company made to the state banking commissioner Oct. 31, 1914.

Dividends paid by the company the first year were at the rate of 6 per cent. Following that, for a time, 8 per cent per annum was paid, then 10 per cent, and finally 12 per cent until the past year, when the regular dividend of 12 per cent was augmented by two extra dividends of 1 per cent each, making a total of 14 per cent last year.

The report of Oct. 31 gave the company total resources of $8,187,383.84, in addition to which the company has in custody a very considerable amount of property in various trust estates and receiverships, as well as financial responsibility involved in trusteeships under mortgages securing bond issues amounting to many millions more.

Officers of the company are: President, Alexander McPherson; Vice-President, Sidney T. Miller; Vice-President Ralph Stone; Vice-President and Treasurer, Lawrence K. Butler; Vice-President and Secretary, Charles E. Hilton; Manager of Audit Department, Fred Wilson. Members of the executive committee are: Arthur H. Bubi, James Cousens, James E. Dunaher, John M. Dwyer, Julius H. Haass, Richard P. Joy, Alexander McPherson, Sidney T. Miller, Ralph Stone and Edward D. Stair.

NEW HOME OF THE DETROIT TRUST COMPANY.

The attention of commercial organizations is being called by letter to this matter, and it is hoped by the state military authorities that these organizations will take hold and aid, in their several communities, in the effort to recruit companies up to the standard for national defense. The matter has been taken up with the civic organizations in previous correspondence, and they are asked now to assist in bringing the campaign to a successful conclusion in each community. Their attention is being called to the statements made by President Wilson in his recent message to Congress, when he commended the citizen-soldiery and urged the people to appreciate the value of the training.

It is hoped by the military authorities that in each community committees will be appointed to give the matter immediate attention, as the inspection is near at hand. Business men's organizations in some cities have appointed committees already for this purpose and the campaign is well under way.

Brigadier General John P. Kirk says: "There has been sufficient interest indicated in correspondence we have had with business men's organizations to warrant us in expecting definite action to bring about the needed result. We recommend service in the Guard to every young man as a valuable training to him. We assure fathers and employers that service in the Guard will increase the workday value of young men, and we ask these civic organizations to take hold with us and bring the National Guard up to the strength required by the government and maintain it there."

Similar campaigns are being conducted in other states, and the state military board is anxious that the Michigan Guard shall maintain its past reputation for efficiency, and that the State will secure the credit of being one of the states which is anxious to do its share in the plan of general defense.

Along with the letters to the business men's organizations are being sent literature urging employers to treat men fairly who serve in the Guard, and not oblige them to jeopardize their positions in becoming National Guardsmen. The date of the Federal inspection is about four weeks away, and the board is hopeful that by that time every company in the state will be up in numbers to the strength asked by the general government.

NEW FREIGHT RATES EFFECTIVE.

The 5 per cent increase in freight rates granted the railroads of the eastern district went into effect Jan. 15. Michigan shippers will find themselves operating under 21,000 new tariffs and rates embracing 6,000,000 items.

The railroads ask shippers to bring them protests against any rates that seem prohibitive when tried out.

TELEPHONE MERGER WINS.

The circuit court in Grand Rapids has sustained the demurrer filed by the State Railroad Commission to the injunction proceedings brought by the Michigan Independent Telephone & Traffic Association to prevent the merger of the Michigan State and Southern Michigan Telephone Companies. This means the merger, as outlined by the railroad commission, will be allowed to go through.

BIG PLANT RESUMES WORK.

The plant of the American Seating Company in Grand Rapids has resumed operations after having been closed down for 10 days for inventory.

SOFT TIRES PROMOTE BLOW-OUTS.

When tires are ridden soft there is too much action in the side wall, or hinge, which must eventually result in the same injury to the fabric that occurs to a wire when bent numerous times at a given point. This excessive beating softens the rubber cement and blowouts follow.

Gov. Ferris Favors Help for the Militia

Gov. Ferris has joined with the state military board in the effort to brink the guard up to the strenxth required by the War Department at the time of the coming inspection. The governor in an interview, says:

"The Michigan National Guard has been tried and found efficient and loyal to duty. While I am not in favor of a large standing army, I am enthusiastically in favor of increasing our National Guard to meet the Federal demand. I hope the boards of Commerce, representatives of business, and our citizenship generally, will encourage the progress of this splendid organization."

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Industrial Claimant Who Was "Never Sick"

"How to determine when a German is sick?" is the query that is taxing the ingenuity of Thomas B. Gloster, member of the State Industrial Accident Board, after sitting as chairman in an arbitration committee that recently heard a Detroit case in which a German asked for compensation.

The case of the Detroit German is reported as an odd one. According to Gloster, the man was so honest in all his testimony and general hearing that the insurance company which contested the case declared itself for the petitioner and the compensation was granted immediately.

Following is the gist of the case: The Detroit German was a trusted employe of an automobile manufacturing concern of that city. While rewiring a certain room he lost his balance at the top of a high ladder and in endeavoring to regain it by clutching at anything handy he tore loose the tendons of one limb and almost broke his back when he came down from the ceiling with a thud.

The injured man persisted in working at the job and declaring he was not sick. He was finally forced to stop work due to the pain of his injuries. He went home and, his wife being ill, the considerate husband refused to shock her by stating his trouble. He merely said he guessed he had a slight attack of rheumatism. He went to bed and his wife had to telephone the factory of her husband's condition, saying he had rheumatism. This makes the tale of the compensation arbitration possible.

Upon recovery the injured man asked for compensation but the insurance company contended that inasmuch as he was sick from rheumatism he could not claim compensation. In taking the testimony the applicant confessed to having lied to his wife to save her feelings and that, she being misinformed, had reported rheumatism to the office.

The attorney for the company, in questioning the applicant, asked if he had ever been sick. "I heffer vas schick a day in my life," he stated, positively. "I am always a vell man. Vhen I feel, I feels vell!"

"Didn't you badly injure your back and your limbs in this fall?" was asked.

"Shure," he replied, "but I vasn't schick."

"Wasn't your shoulder broken in an explosion in an eastern mine once?"

"Shure, but I vasn't schick."

"Weren't you shot through the right leg in the German army once?"

"You betcha my life, I was shot through my leg," responded the obdurate Teuton, "but I vasn't schick out of it."

"You've had all these injuries and you weren't sick?" inquired Commissioner Gloster.

"Never sick a whole day in my life," stoutly declared the German. "I'm tough feller."

After compensation had been awarded the committee, attorneys and visitors all got together and expressed sympathy for England in the present German war.

Annual Bank Meetings Produce Some Surprises

New directors were added to the boards of three Detroit banks, three new vice-presidents were created and the stockholders voted to increase the capital stock of three of the banks in and around Detroit at the annual meetings of stockholders and directors.

The principal change in personnel of the directors was made by stockholders of the German-American bank, who elected seven new directors and approved an increase in capital stock from $250,000 to $500,000. The new directors are Abner E. Larned, Otto Kirchner, Cyrenius A. Newcomb, Jr., Gustavus D. Pope, Edward A. Loveley, Ora J. Mulford and Irvin Long. Mr. Larned also was given the position of vice-president vacated by the retirement recently of Edwin A. Burch.

Details of the plan for increasing the bank's capital stock will be worked out by the directors. It is understood part of the new stock will be issued as a stock dividend and the remainder sold pro-rata to stockholders. When the new financing is completed the bank, with its increased capital, will have surplus of $100,000.

Opened only about four months ago, the Michigan National bank of St. Clair Heights, Matthew Flint, president, has experienced such growth that the stockholders voted to increase its capital stock from $25,000 to $100,000. The new shares will be offered pro-rata to present stockholders at par, and any shares remaining unsold will be underwritten by interests associated with the bank.

The third institution for which an increase in capitalization is planned is the Springwells State bank, John A. Mercier, president, stockholders of which voted to raise the capital stock from $25,000 to $50,000 by sale of the new stock pro-rata among the stockholders.

Stockholders of the Central Savings bank added F. H. Macpherson of Macpherson, Bonthron & Co., to the bank's board. The Federal State bank added to its board Charles F. Bielman, secretary and general manager of the White Star line, and Mr. Bielman was made a vice-president. Two directors, George P. Good and A. A. Wood, retired from the bank's board.

Stockholders of the German-American Loan & Trust Co., Ltd. elected Jay G. Carver a new member of the board.

Directors of the First and Old Detroit National bank added to the institution's vice-presidents John H. Hart, who has been in the service of the bank and its predecessors nearly 25 years. Mr. Hart will continue in charge of the credit department.

Directors of the Peninsular State bank gave approval to a plan by which every employe has been with the bank one year or longer will be afforded an opportunity to buy a certain amount of the bank's stock at a specified price, considerably below the market price, and will receive the assistance of the directors in financing the purchase. The Peninsular State recently placed in operation also a system of life insurance by which each employe who has been three years in the service of the bank is given insurance, the cost of which is paid by the bank without assessment on the employes.

The annual meeting of the American State bank of Highland Park was postponed. Officers of the Wayne County and Home Savings bank and the National Bank of Commerce will be elected by the directors at later meetings.

A. V. LEE, JR., NOW WITH COMPTON CO.

Arthur V. Lee, Jr., who has been in the stock and bond business for a number of years, and was the former Michigan representative of the William R. Compton Company, of St. Louis, is now with the stock and bond house of Charles E. Merrill & Company, of New York and Detroit.

The concern with which Mr. Lee is now affiliated has its Detroit offices at 1001 Penobscot Building. E. E. MacCrone is the resident manager.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Div.	Par.	Yield
ames White Lead & Color Works, Pfd	8%	86.	8.87%
American Light & Traction, Com.	12%	100.	12.00
American Light & Traction, Pfd.	6%	100.	6.45
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	8%	100.	8.96
American Tele. & Tel. Co	8%	100.	
Burroughs Adding Machine Co.	14%	100.	4.82
Chalmers Motor Co., Com.	10%	100.	11.36
Chalmers Motor Co., Pfd.	7%	100.	7.56
Cities Service Co., Com. XD	8%	100.	
Cities Service Co., Pfd. XD	8%	100.	
Commonwealth Railway Power & Light Co., Pfd	8%	100.	7.50
*Detroit & Cleveland Nav. Co	8%	50.	4.39
*Detroit Creamery Co	8%	10.	5.72
Detroit Edison Co	7%	100.	6.20
Detroit Iron & Steel Co., Pfd	7%	10.	8.75
General Motor Co., Pfd	7%	100.	7.45
G. R. Kresge Co., Com	4%	100.	4.30
J. S. Kresge Co., Pfd	7%	100.	6.93
Michigan State Tels. Co., Pfd	8%	100.	9.30
Michigan Sugar Co., Pfd	8%	100.	9.45
Miller Detroit Theatre Co	11%	10.	11.00
*National Grocer Co., Com	4%	100.	5.33
National Grocer Co., Pfd	8%	100.	8.45
Pacific Gas & Electric Co., Pfd.	8%	100.	7.75
Packard Motor Co., Pfd	7%	100.	7.77
*Parke, Davis & Co	12%	25.	3.54
*Rex Motor Co	10%	10.	4.93
Republic Railway & Light Co., Pfd	8%	100.	8.57
*Scollen Dillon	60%	10.	8.70
Southern California Edison Co., Com	9%	100.	6.25
Trussed Concrete Steel Co., Pfd	7%	100.	7.00
White Star Line	8%	25.	6.15
Howar's Wayne County Creamery Co	8%	25.	5.71

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1918.

BONDS.

Consumers' Power Co., 5s, 1937	5.75
Detroit & Flint-5s, 1931	6.25
Detroit, Ft. Wayne & E. 1st-5s, 1939	7.00
Detroit, Monroe & Toledo Shore Line-5s, 1931	5.80
Detroit & Northeastern-6½s, 1931	4.97
Detroit & Pontiac Ry.-5s, 1933	
Detroit & Pontiac-6½s, 1939	
Detroit & Pt. Huron & L. Sc.-5s, 1959	5.70
Detroit Railway-5s, 1924	5.38
Detroit, Rochester, Romeo & Lake Orion-5s, 1959	
Detroit, Ypsilanti & A.-4s, 1917	6.00
Detroit, Ypsilanti & A.A.-5s, 1924	6.25
Detroit, Ypsilanti, A.A. & Jackson-5s, 1939	6.80
Detroit United Ry.-4½s, 1933	7.50
Detroit Edison Co.-5s, 1933	4.86
Detroit Edison Debenture-5s, 1924	5.00
Eastern Michigan Edison-5s, 1931	5.80
Detroit Gas Co. Consolidated-5s, 1918	4.70
Detroit City Gas Co., P.L.-5s, 1923	4.90
Detroit & Bubonan Gas Co.-5s, 1918	5.00
General Motors Notes-5s, 1918	6.00
Michigan State Tels. Co.-5s, 1924	5.25
Michigan United Ry.-5s, 1932	5.90
Packard Motor Co.-5s, 1918	
Rapid Railway Co.-1st-5s, 1918	
Rapid Railway Co.-5s, 1918	8.00
Toledo, Fremont & Norwalk-5s, 1930	6.34
Wyandotte & Detroit River-5s, 1918	5.00
Sy-Products Coke Corporation-6s, 1930	6.40

Michigan's Annual Bank Elections for 1915

FIRST AND OLD DETROIT NATIONAL BANK.

Officers: Chairman of the board, Alexander McPherson; President, Emory C. Clark; Vice-Presidents, William J. Gray, William T. DeGraff, Frank G. Smith, Merle B. Mason, John W. Staley, Edward C. Mahler, John H. Hert; Cashier, Walter G. Mehlenbeck; Assistant Cashiers, A. Scott Whinney, Elmer E. Ford, Fred H. Talbot, F. F. Schaefer, Ernest E. Smith, James A. Wilson; Directors, J. B. Book M. D., Willis E. Buhl, Roy D. Chapin, Emory W. Clark, James Craig, Jr., Stanford T. Crapo, Charles Dalton, James Davidson, Charles A. Dean, Don M. Dickinson, Clinton G. Edgar, H. Emmons Norton, E. Parr, M. J. Murphy, J. S. Farrand, Jr., James H. Flinn, Alexander Hamilton, Jr., Edward Lodge, Jr., Ford, Ralph Gilchrist, William J. Gray, Charles F. Hammond, Robert Herbst, Lewis E. Jones, Gilbert W. Lee, Philip H. McMillan, Alexander McPherson, Thomas Neal Charles A. Palms, James H. Remick, Walter Scotten, Stephen T. Seyburn, E. D. Stair, James D. Standish, Albert L. Stephens, Frederic B. Stevens, Elliott G. Stevenson, F. C. Stoepel, A. E. F. White, H. Kirke White, William C. Williamson.

NATIONAL BANK OF COMMERCE, DETROIT.

Officers: President, Edward P. Joy; Vice-President, William F. Hamilton; Vice-President and Cashier, Henry B. Sanger; Vice-President, Charles H. Talbot; Vice-President, Samuel R. Kingston; Assistant Cashiers, W. H. Courtaine, W. N. Maybee, Audley, Wm. Gray; Directors, Directors, Frederick M. Alger, James Couzens, Edwin Denby, John W. Dickinson, Edsel B. Ford, Andrew H. Green, Jr., William F. Hamilton, Charles H. Hodges, James Inglis, Richard P. Joy, Joseph Mack, Edward M. Manegourt, Edwin Mayer, Charles A. Maynard, Murray D. Salen, Henry H. Sanger, Ernest T. Tappey, M. D., Benjamin S. Warren, Charles B. Warren, A. R. Demory.

MERCHANTS' NATIONAL BANK, DETROIT.

Officers: President, Frederick M. Alger; David Gray, Vice-President; John F. Hemmeter, Vice-President; Philip Werschkul, Cashier; Henry Wergent, Assistant Cashier; Directors, John Ballantyne, Walter G. Briggs, Hugh Chalmers, Ray E. Dunham, Frederick M. Alger, Philip Werschkul, Lyman W. Goodenough, David Gray, Oren S. Haven, John B. Ford, Henry Wergent, Jr., Albert E. Sleeper, Emil Stroh, Edward A. Turnbull.

GERMAN-AMERICAN BANK, DETROIT.

Officers: President, George H. Kircher; Vice-President, Philip Werschkul; Paul R. Gray, Abner E. Larned, Cashier, Edward Yentsch; Assistant Cashiers, Frederick G. Koch, George W. Emil Jacob; Directors, Charles E. Kanter, Philip Breitmeyer, Paul R. Gray, Abner E. Larned, Frederick G. Koch, Charles D. Aaron, Gustav Darmstaetter, George H. Barbour, Philip Werschkul, Abner E. Larned, irvin Long, Edward A. Loveley, Ora J. Mulford, Cyrenius A. Newcomb, Jr., Gustavus D. Pope.

PEOPLES STATE BANK, DETROIT.

Officers: George H. Russel, President; George E. Lawson, Vice-President; Henry W. Standart, Vice-President; R. S. Mason, Vice-President; James T. Keena, Vice-President; Frank Audley, Cashier; E. Wing, Cashier; Charles H. Ayers, Assistant Cashier; Frank Cashier Newcomb, Cashier Department; Enoch Smith, Assistant Cashier; R. T. Cudmore, Assistant Cashier; H. W. smith, Manager Credits and Audits; J. R. Bodde, Assistant Manager Credits and Audits; Directors, George T. Courtney, Auditor; Austin Y. Ladue, Custodian Safety Deposit Vaults; Directors, Russell A. Alger, George H. Barbour, Jr., Edward C. Berry, H. M. Campbell, R. S. Colburn, C. A. DuCharme, Jermiah Dwyer, Frank J. Hecker, Fred W. Hodges, J. C. Hutchins, James T. Keena, George E. Lawson, Philip H. McMillan, Ralph Owen, R. S. Mason, Fred T. Moran, M. J. Murphy, W. Howie Muir, George H. Russel, Henry Russel, Hugo Scherer, F. A. Schulte, Angus Smith.

PENINSULAR STATE BANK, DETROIT.

Officers: J. H. Jones, President; Frank P. Byrne, Vice-President; Frank W. Hubbard, Vice-President; W. Tospel, Cashier; H. L. Ellerton, W. J. Nesbitt, H. Moxon, F. F. Fleming, Assistant Cashiers; H. L. Chittenden, Manager Credit Department; H. L. Ellerton, Auditor; Directors, C. Clarkson, John C. Donnelly, Henry A. Haigh, Edward P. Hammond, Edward J. Hickey, Fred W. Howard, Frank W. Hubbard, E. O. Krenkler, George H. Russel, J. A. Mackie, David Stott, James T. Whitehead, J. H. Johnson.

AMERICAN STATE BANK, DETROIT.

Officers: President, Wm. E. Moore; Vice-President, Paul H. Deming; Vice-President, James J. Brady; Vice-President and Cashier, Frank C. Hayes; Assistant Cashiers, W. H. Courtaine, Gordon Kearney; Directors, James J. Brady, Charles W. Burton, Paul H. Deming, W. J. Hayes, C. C. Hoffman, Frank E. Kelly, M. D., Frank E. Logan, D. D. S., William E. Moore, Louis W. Schimmel.

FEDERAL STATE BANK, DETROIT.

Officers: President, Martin E. Galvin; vice-President, James Lamb; Cashier, Charles F. Bielman; Vice-President and Cashier, Charles J. Higgins; Assistant Cashiers, Edward W. Guenther, Directors, Charles B. Inman, Martin E. Galvin, Charles J. Higgins, George W. House, James Lamb, Frank Marx, James F. Murphy, E. Schalwe, Joseph G. Standart, Henry C. Wiedenbeck, Charles F. Bielman.

DIME SAVINGS BANK, DETROIT.

Officers: President, William Livingstone; Vice-President, Alexander H. Baillie; Vice-President and Cashier, Charles A. Warren; Assistant Cashiers, Edward Lodge, Jr., Frank David S. Caranchi, Charlton E. Partridge; Auditor, George E. Hosmer; Manager of Branches, Thornton; Manager of Branches, John C. Barron. Directors, William Livingstone, George H. Barbour, Henry Hart, Alexander H. Baillie, Bethune-Duffield, Augustus C. Stellwagen, Horatio N. Hovey, Hugh Chalmers, Frank Marx, James F. Charles A. Warren.

WAYNE COUNTY AND HOME SAVINGS BANK, DETROIT.

Officers: Chairman of the Board, Charles F. Collins; President, Edwin J. Hasen; Vice-Presidents, Frank H. Croul, Fred Guenther, William A. Green, Jr.; Secretary, Charles F. Bowman; Secretary, Joseph T. Collins; Cashier, Edwin J. Eckert; Assistant Cashiers, Arthur E. Koch, Hugh R. Burns, William J. McClenahen, Theodore F. A. Galus, Rupert Pietsch, James G. Baldelich, Arthur Galus, Albrecht, J. H. Hancock, Leo W. Bowen, Clarence M. Burton, Leo M. Butler, Charles F. Collins, Edwin J. Hasen, Frank H. Croul, John M. Donaldson, D. M. Ferry, Jr., Fred Guenther, Leo Hahn, James Hasen, James S. Holden, Charles C. Jenks, James C. McNamara, John J. Mooney, Ralph Phelps, S. Y. Seyburn, A. L. Stephens, Orla B. Taylor, H. Kirke White, George Wiley.

UNITED SAVINGS, DETROIT.

Officers: Frank B. Leland, President; Fred M. Warner, Vice-President; Henry W. Standart, Vice-President; Henry M. Cramer, Cashier; James R. Barkham, Assistant Cashier; Laverne Barkham, Secretary; Directors, Frank B. Leland, Albert F. Peck, Henry W. Standart, Fred M. Warner, Henry M. Cramer, Laverne Barkham.

DETROIT SAVINGS BANK, DETROIT.

Officers: President, D. C. Delamater; Vice-President, Charles A. Bean; Cashier, George S. Baker; Assistant Cashiers, Thomas Chadwick, James H. Doherty; Superintendent of Branch Banks, Charles A. Bean; Directors, D. C. Delamater, Sidney T. Miller, Philip H. McMillan, Alexander Hamilton, Jr., Charles A. Bean, Clarence M. Burton, Wm. Stephenson Hendrie, John M. Dwyer, Paul Fred W. Blanchard, Frederick James H. Renick.

DEARBORN STATE BANK, DEARBORN.

Officers: President, Henry Ford; Vice-President, Edsel B. Ford; Cashier, E. E. Armstrong; Directors, Henry Ford, J. H. Johnson, C. G. Liebold, Herman Kalmbach, Eugene Gulnan, Henry L. Bordon.

HIGHLAND PARK STATE BANK, HIGHLAND PARK.

Officers: President, James Couzens; Vice-President, Frederick M. Alger; Cashier, Frank Smith; Cashier, W. L. Dunham; Assistant Cashiers, E. C. Vey, Fred W. McCreary, Charles, John W. Anderson, George R. Andrews, M. D., James Couzens, Jr., Frederick M. Alger, Henry Ford, F. L. Klingensmith, A. L. McMeans, Jr., Frank Smith.

HAMTRAMCK STATE BANK, HAMTRAMCK.

Officers: President, F. A. Schulte; Vice-President, William Blanck; Cashier, Julius Hess; Directors, F. A. Schulte, William Blanck, George E. Lawson, George H. Russel, Julius Hess.

GERMAN-AMERICAN LOAN & TRUST CO., DETROIT.

Officers: Chairman Richard G. Lambrecht; Vice-Chairman, Charles F. Bornman; Secretary, Daniel Kelly; Treasurer, Gustav Dietrich; Al-

BANKS AND TRUST COMPANIES.	Annual Div.	Par.	Yield.
American State	8%	100	2.65
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	4.00
Dime Savings	12%	100.	5.11
First & Old Detroit National	8%	100.	4.80
German-American	8%	100.	5.40
Highland Park State	10%	100.	2.63
Federal State		100.	
Nat'l Bank of Commerce	8%	100.	5.68
Peninsular State	10%	100.	4.44
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	2.76
Wayne County Home	12+1%	100.	3.74
Detroit Trust Co	12+1%	100.	3.84
Security Trust Co	10%	100.	4.00
Union Trust Co	6+3%	100.	4.63
German American Loan & Trust Co	8%	100.	4.64

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torney, U. Grant Race; Directors, William J. Berry, Charles F. Bornman, Clarence M. Burton, Jay G. Carver, Gustav Dietrich, William T. Fry, William Harry, Daniel Kelly, George A. Kirchner, Richard J. Lambrecht, John Lambert, Sidney C. McLouth, U. Grant Race, C. H. Rodi, M. D., Conrad H. Smith, John Van Cleve, Jr.

MICHIGAN NATIONAL BANK, ST. CLAIR HEIGHTS.

Officers: President, Matthew Finn; Vice-President, John G. Ewing; Cashier, William H. Fowler, Matthew Finn; Assistant Cashier, Ewing William H. Fowler, William C. Marx, William Wayne.

WYANDOTTE SAVINGS BANK, WYANDOTTE.

Officers: President, F. C. Van Alstyne; Vice-President, Sidney T. Miller; Cashier, Albert T. Burns; Assistant Cashier, Walter C. Pickett. Directors, F. E. Van Alstyne, Sidney T. Miller, A. H. Jeffery, Frederick Zalitskie, John C. Casalan, George W. Hendrie, Richard W. Hendrie.

FIRST COMMERCIAL & SAVINGS BANK, WYANDOTTE.

Officers: President, George H. Russel; Vice-President, S. T. Hendricks; Cashier, O. C. G. Lutz; Directors, George H. Russel, S. T. Hendricks, G. A. Rupp, S. T. Hendricks, Fred Ginzel, Henry Hoehler, S. C. Clark.

RIVER ROUGE SACINGS BANK, RIVER ROUGE.

Officers: President, John C. Burke; Vice-President, E. M. Lamb; Cashier, Daniel J. Goniea; Directors, H. C. Burke, E. M. Lamb, Daniel J. Goniea, Jr., J. H. Johnson, A. I. Burdeno, M. D., C. A. Labadie, Charles Krause, Francis X. Burke, Emmor Bales.

SPRINGWELLS STATE BANK, SPRINGWELLS.

Officers: President, John A. Mercier; Vice-President, John S. Haggerty; Cashier, Hugh R. Morton; Directors, John A. Mercier, John S. Haggerty, Charles F. Clippert, Edward Miller, Charles C. Jeske, Edward Jeske, Albert F. Ternes, Hugh R. Burns.

FIRST STATE BANK, HOLLAND.

The First State Bank elected one new director, J. W. Beardslee, and re-elected J. W. Bosman, G. J. Diekema, Peter Van Koiken, A. Vanden Berg, G. Kollen, W. J. Garrod, Henry Pelgrin and H. J. Luidens.

CITY STATE BANK, HOLLAND.

The Holland City State Bank elected one new director, H. H. Landwehr, and re-elected J. Veneklasen, P. H. McBride, W. H. Beach, C. Ver Schure, C. Mulder, Henry Geerlings, Fred Kramer and John Kollen.

PEOPLES STATE BANK, HOLLAND.

The People's State Bank re-elected the following directors: A. Visscher, G. P. Hummer, J. H. Kleinheksel, W. C. Van Putten, Daniel Thiem, A. B. D. Keppel, D. B. Yntema, C. J. Lokker and J. G. Huizenga.

ZEELAND STATE BANK, ZEELAND.

The Zeeland State Bank elected the following directors: J. Den Herder, J. Van Lente, Dr. T. G. Huizenga, John Veneklasen, H. De Kruif, A. La Huis and Dr. J. Van Zoeren. The officers elected are: President, J. Den Herder; Vice-President, Frank Brower; Cashier, C. J. Den Herder.

STATE COMMERCIAL & SAVINGS BANK, ZEELAND.

The State Commercial and Savings Bank of Zeeland elected the following directors: Peter Wickers, Jan Sietsma, Jr. W. G. Heasley, Ben Nooyen, Simeon Cummins, C. Van Lente, Henry Keegan and Johannes Pyle. Officers will be chosen next Monday.

ALPENA COUNTY SAVINGS BANK, ALPENA

Officers: President, Patrick Culligan; Vice-President, Frank C. Holmes; Cashier, Wm. A. Prince; Asst. Cashier, Byron H. Olds; Chairman of Directors, F. L. Richardson.

PEOPLES BANK, GRAND HAVEN.

Directors: D. Baker, G. L. Brondos, Charles E. Soule, John H. Hunt, Herpert L. Post, William Theiman, Archibald Campbell, Dr. Edward Hoffman, D. Turner, J. DeKleine, Jr., Peter Boon, and William Ver Duin. Officers were chosen as follows: Dr. Edward Hoffma. President; D. Baker, First Vice-President; Henry J. Dornbos, Second Vice-President; J. L. Dornbos, Cashier; Albert T. Gale, Assistant Cashier.

GRAND HAVEN STATE BANK, GRAND HAVEN.

Stockholders of the Grand Haven State Bank have named the following directors: Gerrit J. Diekema, W. H. Beach, Peter Jalving, Jr., Peter Boon, school, all of Holland; M. C. Sherwood, of Allegan; Albert Baker, J. W. Beardslee, Edgar Lee, B. F. Sherwood, all of this city; William Savidge, of Spring Lake; Nathaniel Robin, John A. Pfaff, Thomas Johnston, Peter Van Lopik. The directors will meet to elect officers Monday.

FIRST NATIONAL BANK, HUBBELL.

The First National Bank of Hubbell organized by electing Henry Opal as President; D. R. Macdonald, Vice-President; A. L. Burgan, Vice-President, and R. E. Odgers, Cashier.

ST. JOHNS STATE BANK, ST. JOHNS.

Officers: President, F. A. Travis; Vice-President, M. Weller; Cashier, J. W. Fitzgerald; Assistant Cashier, E. A. Tallmadge; Discount Clerk, F. E. Thorn; Bookkeeper, Lupton Thorn. The directors are F. A. Travis, M. Weller, J. W. Fitzgerald, Otto Weller, J. Earle Brown, A. E. Wilson and F. L. Thorne.

LILLEY STATE BANK, TECUMSEH.

Officers: President, J. W. Tinsmonds; Vice-President, R. A. Heesen; Cashier, Frank J. Tempis; Asst. Cashier, H. S. Tempis. Directors: J. W. Tinsmonds, R. A. Heesen, W. D. Reed, F. E. Bradley, Albert S. Cummins, Frank J. Tempis, H. S. Tempis.

STATE SAVINGS BANK, TECUMSEH.

Officers: President, J. Smith; Vice-President, L. G. North; Cashier, Guy E. Nemire. Directors: J. H. Smith, L. C. North, Edward Pierce, James Smith, Joe Richards, C. A. Clayton and A. C. Aylesworth.

ALBION STATE BANK, ALBION.

All the old directors were re-elected at the Albion State Bank, as follows: D. M. McAuliffe, E. W. Parkins, Dr. Charles Ingham, Dr. Frederick Decker, George T. Bullen, O. A. Leonard, W. S. Keator, D. A. Gardner, Eugene P. Mitchell.

COMMERCIAL & SAVINGS BANK, ALBION.

Two changes in the directorate of the Commercial and Savings Bank were made, Geo. O. Dean and Henry R. Wochlois being chosen to replace F. Parsons and Frederick J. Wolcott. The new directorate is as follows: Samuel Hickie, R. R. Reed, W. C. Burrell, E. E. Barlow, H. C. Blair, G. E. Dean, H. R. Wochlois, Washington Gardner, Jr. Officers: President, Homer C. Blair; Vice-President, Dr. W. C. Marsh; Cashier, Charles E. Bigelow; Assistant Cashiers, Charles S. Long and Miss Ruth Wolcott.

LAKE LINDEN NATIONAL BANK, LAKE LINDEN.

Officers: President, Joseph Bosch; Vice-President, Charles Smith; Cashier, Charles MacIntyre; Assistant Cashier, Thomas Bonetti. Directors, Fred Smith, Thomas Armstrong, James Hoar, J. H. Wilson and Charles MacIntyre.

FIRST NATIONAL BANK, CALUMET.

Officers: President, John D. Cuddihy; Vice-President, Edward Decker; Cashier, Clayton Quincy; Assistant Cashier, D. C. Harrington. Directors elected are: John D. Cuddihy, T. B. Lyon, Oscar Neckonen, John Knox and John H. Hickok. Auditor, Peter Vanderwarker.

OVID STATE BANK, OVID.

Officers: President, W. R. Shaw; First Vice-President, J. W. Fitzgerald; Second Vice-President; Cashier, J. H. Robson; Assistant Cashier, Frank Crawford; Directors, W. R. Shaw, J. H. Robson, H. A. Potter, J. H. Robson, Dr. J. E. McGillicuddy and F. A. Marshall.

MORENCI NATIONAL BANK OF ISHPEMING.

The directors are H. O. Young, M. M. Duncan, W. H. Mathews, C. H. Worcester, A. National, F. A. Bell, Thos. Walters, Ole Walseth and James Clancey. The officers are: H. O. Young, President; M. M. Duncan, Vice-President; H. S. Moss, Cashier; G. G. Aas, First Assistant Cashier; Geo. Mathews, Assistant Cashier.

PENINSULAR BANK, ISHPEMING.

The directors are Thos. Walters, Geo. Thoney, Otto Aho, Geo. Mathews, Jr., Thos. Thoney, W. Hughes, Jos. Mitchell, H. F. Hevn and Thos. Walsh. The officers elected for the year are Thos. Walters, President; George Thoney, First Vice-President; Otto Aho, Second Vice-President; John G. Welsh, Cashier; Peter Handberg, Assistant Cashier.

CITIZENS' NATIONAL BANK, HANCOCK.

Directors: James R. Dee, W. R. Thompson, C. W. Seeber, A. Sheldon, Jr., Frank Bigelow, J. H. Tasbery, John D. Cuddihy, R. S. Sheldon and Frank Bellamy. Officers: R. Dee, President; A. Heidkamp, Vice-President; R. A. Young, Vice-President, and Alexander Sheldon, Jr., Cashier.

CHASSELL STATE BANK, CHASSELL.

Directors: C. H. Worcester, E. A. Hamar, C. H. Wilson, W. H. Mathews and A. National.

CENTRAL NATIONAL BANK, BATTLE CREEK.

The officers and directors of the Central National Bank are: John C. Hinman, President; Frank K. Wolf, Carroll L. Post and H. B. Sharman, Vice-Presidents; Fred W. Fuller, Cashier; Earl D. Albertson and William W. Smith, Assistant Cashiers; Directors, Edward C. Hinman, Frank Wolf, Carroll L. Post, Howard B. Sherman, H. C. Hawk, Lucius Lincoln, Thomas F. Whalen, George S. Turner and Frank G. Evans.

OLD NATIONAL BANK, BATTLE CREEK.

The officers of the Old National have been elected as follows: Edwin C. Nichols, Charles Austin Bliss, Vice-Presidents; Jay H. Anderson, A. B. Williams, W. D. Baker, John Kellogg, Jr., Cashier; Ralph Post, Asst. Cashier.

MERCHANTS' SAVINGS BANK, BATTLE CREEK.

There was no change in the officers or directors of the Merchants' Savings Bank. They are as follows: President, A. D. Minty; Vice-Presidents, H. F. Hoffmaster, A. O. Jones; Cashier, H. A. Rowles. Directors: R. F. Hoffmaster, F. H. Boos, M. Lafever, L. M. Turner, A. M. Minty, A. O. Jones and H. A. Rowles.

CITY BANK OF BATTLE CREEK.

Officers: President, Charles C. Green; Vice-President and Cashier, E. R. Morton; Second Vice-President, F. A. Allwardt; third Vice-President, N. E. Hubbard; Assistant Cashier, W. J. Green. Directors: F. A. Allwardt, H. F. Beckman, Charles Binder, F. K. Berry, R. B. Cole, L. A. Dudley, Charles C. Green, N. E. Hubbard, F. J. Kellogg, M. Maas, George W. Mechem, E. R. Morton and Jacob Weickgenant.

UNION TRUST & SAVINGS BANK, FLINT.

President, C. T. Bridgman; First Vice-President, W. A. Paterson; Second Vice-President, W. B. Johnson; Cashier, H. J. Bridgman; Assistant Cashier, John E. Boyer; Chairman of the Board of Directors, Matthew Davison, Sr.

INDUSTRIAL SAVINGS BANK, FLINT.

President, C. S. Mott; Vice-President, C. W. Nash; Cashier, Grant J. Brower; Assistant Cashier and Manager of Hamilton Avenue Branch, F. M. Boffum; Assistant Cashiers, F. H. Callahan, John B. Dewhurst. Directors of the Industrial Bank are O. D. Aitken, Dr. Frank D. Baker, N. J. Begole, Wm. Bruce, Jr., C. W. Nash, General Fred Pearson, A. H. Goss, A. B. C. Hardy, G. R. Jackson, J. H. Kearsley, C. S. Mott, E. S. Stewart, O. W. Swedick, Fred I. Weiss, Grant J. Brown.

GENESEE COUNTY SAVINGS BANK, FLINT.

President, A. G. Bishop; Vice-President, H. C. Spencer; Cashier, James McEwen.

CITIZENS' COMMERCIAL & SAVINGS BANK, FLINT.

President, R. A. Stalker; Vice-President, G. W. Hubbard; Cashier, W. E. Martin; Assistant Cashier, H. H. Bonbright; Manager of Home House, C. L. Bartlett; Alternate, F. S. Lee.

NATIONAL BANK OF FLINT.

President, John A. Dort; Vice-President, W. R. Hubbard; Cashier, Bruce J. Macdonald; Assistant Cashier, Wm. H. Mesenger.

ALPENA COUNTY SAVINGS BANK, ALPENA.

President, Patrick Culligan; Vice-President, Frank C. Holmes; Cashier, W. A. Prince; Assistant Cashier, Byron H. Olds; Paying Teller, Adam Thom; Bookkeeper, Miss Ruth R. McHarg; General Bookkeeper, Fred H. Treiba; Assistant Bookkeeper, Miss Ethel Collector, George R. Langworthy; Remittance Clerk, Grace M. Zierer; Stenographer, Rhoda B. Fuller; Messenger, William F. Weine.

UNION NATIONAL BANK OF MUSKEGON.

At the meeting of the Union National Bank, First street and West Western avenue, the following directors were elected: Thomas Hume, C. C. Moulton, Gustav Messke, Leonard Eyke, George L. Lefevre, Wellington J. Jones, James Gow, P. D. Campbell and C. W. March.

NATIONAL LUMBERMEN'S BANK, MUSKEGON.

C. C. Billinghurst, R. E. Langeland, W. H. Mann, J. George Dratz, George B. M. Towner, Thomas Hackley, C. D. Hackley, C. D. Rivers and Daniel Christie were re-elected to the directorate of the National Lumbermen's Bank. The officers were also re-elected without exception.

HACKLEY NATIONAL BANK, MUSKEGON.

The directorate of the Hackley National Bank also remains unchanged. They are: Thomas Hume, William D. Hardy, Wallace Peete, Giles H. Scott, Charles Sanderlan, William Munroe, L. C. Walker, Henry A. Baukenecht and Gustav C. Messke.

MUSKEGON SAVINGS BANK, MUSKEGON.

At the annual stockholders' meeting held at the Muskegon Savings Bank yesterday morning the following directors were renamed to serve during the coming year: J. H. Hovey, T. E. Bentley, Frank J. H. Ford, E. B. Dake, Theodore Hume, C. A. Richards and C. H. Hammond. The officers were elected at the afternoon meeting.

COMMERCIAL STATE BANK, CONSTANTINE.

Will Berger was elected President to succeed Charles Hoffman, who has been the bank's President for the last three years. James Marsh, who for many years has been Cashier, was re-elected and Merle Berger was named Assistant Cashier. The directors for the ensuing year will be John Berger, Robert Weir, Will Gibson, Will Berger, James Marsh and Miss Ella Cornell.

COMMERCIAL NATIONAL BANK, SAGINAW.

Directors—J. F. Brand, G. A. Alderton, A. C. Meiser, John McAvoy, J. W. Fordney, C. W. Brand and A. A. Alderton. The latter was elected to succeed the late Asa Wickes, Jr.

BANK OF SAGINAW, SAGINAW

Directors—Benton Hanchett, Heion B. Allen, William Bancroft, Bentel Boutell, Chas. E. Brenner, Edgar D. Church, Wm. C. Cornwell, L. T. Durand, Fred Fox, Theodore Hase, C. A. Khuen, A. E. Robertson, Ezra G. Rust, Otto Schupp, A. M. Stark, Jas. Vincent, Jr., Asa Wickes, J. G. Macpherson, Geo. W. Weadock.

PEOPLES' SAVINGS BANK, SAGINAW.

Directors—J. J. Rupp, Harry T. Wickes, Jacob Schwartz, W. B. Baum, L. P. Mason, J. F. Boynton, Sr., C. E. Clure, President; J. Rupp, Vice-President, A. Schwartz, Secretary and Treasurer, J. F. Boynton.

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Assessments of Public Service Corporations

According to the annual tentative assessment of the public utilities companies taxed on an ad valorem basis, railroad property in Michigan has increased in value $9,432,000.

The tentative valuation, as announced by the State Tax Commission Jan. 15, places all railroad property at $223,738,500, as compared with $214,306,500 last year. However, the final assessment will not be made until Feb. 15, and it is possible that the hearings to be held within the next four weeks will result in a slight decrease.

The tax commission tentatively fixed the valuation of the railroad, sleeping car, express, telegraph and telephone companies and car loaning companies at $254,368,400, compared with $243 229,400 last year.

The total assessed valuation of all real estate and personal property this year is $2,765,439,836, an increase of $419,743,927 over the figures of the previous year. All the real estate of Michigan is valued at $2,227,553,363 and the total personal property at $587,886,273.

WILLIAM A. NEER,
Vice-President Detroit Stock Exchange.

EMMET L. SPRAGUE,
President Detroit Stock Exchange.

RAYMOND W. REILLY,
Secretary Detroit Stock Exchange.

HERBERT W. NOBLE,
Treasurer Detroit Stock Exchange.

The members of the Detroit Stock Exchange at their annual meeting selected the following five wires for their officers: President, Emmet L. Sprague; Vice-President, William Neer; Secretary, Raymond W. Reilly; Treasurer, Herbert W. Noble. With Wesley J. Carlyle and William A. Hamlin, the above officers will constitute the board of governors for this year.

The taxes for the year are classified as follows: State $6,139,119.53, county $6,139,113.89, township $1,476,832.34, school $12,812,310.96, highway $4,653,385.14, county roads $1,882,660.13, drain $337,124.48, city $15,339,735.79, village $2,025,793.93, rejected tax $14,886.04, making the total $50,811,961.33. This is an increase over last year of $242,194.97.

The average rate a $1,000 this year will be $18.37, which is the lowest since 1908. Last year the rate was $2.06.

The lower rate, which is occasioned by a closer approach to a cash value basis of assessing general property, means that the railroads will pay about $500,000 less in taxes this year than in 1913.

The tentative assessment shows that the corporations are not hit as heavily this year as previously. The assessment of the Ann Arbor remains at $7,400,000, the same as last year. The Chicago, Milwaukee & St. Paul is increased from $4,300,000 to $4,450,000. The Chicago & Northwestern is increased from $1,300,000 to $1,350,000. The Copper Range remains at $2,500,000. There is no change in the Detroit & Mackinaw which remains at $4,750,000. The Detroit, Monroe and Toledo Shore

Mining Stocks

Orders executed for the purchase or sale of the active issues of Goldfield, Tonopah, Ely, Tintic, Park City, Bingham, Arizona, Butte, Cobalt, Porcupine, and the Coppers, including the New York and Boston Curb Exchanges. Listed stocks bought for cash and delivery on one-third margin and accepted as collateral margin. Direct Private Wire to our Main Office, 41 Broad St., New York, and to Principal Mining Exchanges. No promotions.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.
Main 2410; Cadillac 2410.

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	6¾	6⅞
Beaver	75	100
Braden	7¼	7⅝
Chief Cons	85	90
Coppermines	1	1¼
Crown Reserve	70	80
Daly West	2	2½
Davis Daly	⅞	1⅛
Dome Lake	80½	82
East Butte	8⅝	9
Franklin	4¾	5
Green-Cananea	24	24½
Goldfield Cons	1⅛	⅞
Hollinger	22.25	22.75
Iron Blossom	.97	.98
Jumbo Extension	1¾	1¾
Kerr Lake	4.65	4.70
Lake Copper	6¼	6½
La Rose	.70	.80
Mason Valley	1¼	1½
McKinley-Darragh	49	55
Mclntyre	22½	23½
Nevada Hills	30	33
Nipissing	8.70	8.85
Ohio Copper	6	10
Stewart	1⅝	1⅞
Super. & Boston	1⅜	1½
Tonopah Belmont	4¾	4⅞
Tono. Extension	2⅜	2⅝
Tonop. Jim Butler	72	75
Tono. Mining	7⅜	7½
Tono. Montana	34	36
Tono. West End	54	56
Tono. Merger	30	32
Tono. North Star	15	17
Tuolumne	¾	⅞
Vipond	29½	30
Yukon Gold	2¼	2⅜

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Line is increased from $2,050,000 to $2,500,000. The Duluth, South Shore & Atlantic is increased from $10,000,000 to $10,500,000. The Escanaba & Lake Superior is increased from $1,300,000 to $1,350,000. There is no change in the Fort street union depot in Detroit, which remains at $1,800,000.

The Grand Rapids & Indiana remains at $10,500,000 and the Grand Rapids & Northwestern remains at $50,000. The Grand Trunk system is increased from $27,175,000 to $28,600,000. The Lake Shore & Michigan Southern is increased from $18,260,000 to $19,225,000. The Lake Superior & Ishpeming is increased from $1,050,000 to $2,000,000. The Manistee & Northwestern is increased from $1,500,000 to $1,600,000.

The Michigan Central is boosted from $57,850,000 to $61,000,000. The Pere Marquette is increased from $25,600,000 to $25,650,000. The Wabash is increased from $4,700,000 to $5,000,000. The American Telephone and Telegraph Company tentatively is increased from $25,000 to $650,000. The Citizens Telephone Company of Grand Rapids is increased from $2,650,000 to $2,570,000 while the Michigan State Telephone Company is increased from $16,500,000 to $17,500,000. The Postal Telegraph Company is increased from $300,000 to $350,000, while the Western Union is boosted from $1,650,000 to $1,775,000.

Next week the hearings before the state tax commission will begin.

The following table will show the assessed valuation of all the railroads for last year and this year, the car-loaning companies, express companies, and the larger telephone companies, together with the two telegraph companies:

RAILROAD COMPANIES.

	Assessed Valuation. 1915.	1916.
Ann Arbor	$ 7,400,000	$ 7,400,000
Arcadia & Betsy Riv.	45,000	45,000
Boyne City, Gaylord & Alpena	500,000	540,000
Chicago, Kal. & Sag.	700,000	750,000
Chicago, Mil. & St. P.	4,300,000	4,450,000
Chicago & N. W.	13,750,000	14,000,000
Cincinnati Northern	590,000	625,000
Cin., Wabash & Mich.	600,000	640,000
Copper Range	2,500,000	2,500,000
Delray Connecting	200,000	215,000
Delray Terminal	50,000	125,000
Det., B. C. & W.	250,000	450,000
Det. & Charlevoix	350,000	375,000
Det. & Richland Park	45,000	55,000
Det. & Mackinac	4,750,000	4,750,000
Det., M. & T. S. Line	2,050,000	2,500,000
Detroit Terminal	850,000	900,000
Det., Toledo & Ironton	500,000	500,000
Det., Tol. & Mil.	900,000	900,000
Det. Union R. R. Depot & Station	1,500,000	1,500,000
Duluth, S. S. & Atl.	10,000,000	10,500,000
East Jordan & South.	240,000	240,000
Erie & Mich. Ry & Navigation	90,000	90,000
Escanaba & Lake Sup.	1,300,000	1,350,000
Fort St. Union Depot	1,800,000	1,800,000
Gogebic & N. Mich. Riv.	240,000	300,000
Gr. Rapids & Indiana	10,500,000	10,500,000
Gr. Rapids & N. W.	50,000	50,000
Grand Trunk System	27,175,000	28,600,000
Kewenaw Central	75,000	75,000
L. S. & M. S. System	18,260,000	19,225,000
L. Superior & Ishpeming	1,050,000	2,000,000
Lansing Manufacturers	110,000	110,000
Lansing Southern	42,000	42,000
Manistee & Luther	75,000	50,000
Manistee & N. W.	1,500,000	1,600,000
Manistique & L. Sup.	350,000	375,000
Michigan Central	57,850,000	61,000,000
Mich. East & West	200,000	200,000
Minn., St. P. & Sault Ste. Marie	6,400,000	6,100,000
Mineral Range and Hancock and Calumet	1,750,000	1,800,000
Munising, Marquette & Southeastern	1,400,000	1,650,000
Onaway & N. Mich.	12,000	12,000
Pere Marquette	25,600,000	25,650,000
Port Huron Southern	30,000	35,000
Quincy & Toledo Lake	150,000	150,000
Rapid Railroad	120,000	150,000
Sainte Marie U. Depot	100,000	100,000
Sault Ste. Marie	450,000	500,000
St. Joseph Terminal	2,500	2,500
Traverse City, Leelanau & Manistique	25,000	25,000
Wabash R. R.	4,700,000	5,000,000
Wisconsin & Michigan	200,000	200,000
Wyandotte Southern	25,000	27,000
Wyandotte Terminal	30,000	30,000
Pullman Company	625,000	700,000

EXPRESS COMPANIES.

Adams	84,000	118,000
American	850,000	900,000
Canadian	20,000	17,000
United States	250,000	200,000
Wells, Fargo & Co.	150,000	167,000
Western Express	60,000	65,000

CAR COMPANIES.

Armour Car Lines	150,000	136,000
Chicago, R. & Trans. Co.	185,000	200,000
Union Tank Line	208,000	174,000

TELEPHONE AND TELEGRAPH COMPANIES.

American Tel. & Tel.	625,000	650,000
Benzie Consolidated	25,000	35,000
Bloomfield Tel. Co.	20,000	20,000
Calhoun County	25,000	25,000
Cass County Home	30,000	30,000
Central Michigan	29,000	30,000
Citizens' Tel. Co. of Battle Creek	80,000	80,000
Citizens' Telephone Co. of Grand Rapids	2,650,000	2,750,000
Citizens Telephone Co. of Jackson	185,000	190,000
Clinton County	30,000	32,000
Consolidated	60,000	60,000
Grand Ledge	20,000	30,000
Home of Grass Lake	24,000	24,000
Kibbie Tel. Co.	115,000	115,000
Lenawee County	150,000	175,000
Livingston Co. Mutual	20,000	28,000
Manistique Tel. Co.	25,000	27,500
Mich. State Tel. Co.	16,500,000	17,500,000
Moore Tel. Co.	45,000	45,000
Morenci Tel. Co.	23,000	25,000
Onsway, Alp. Tel. Co.	120,000	120,000
Postal Tel. Cable Co.	300,000	350,000
Southern Michigan	425,000	475,000
Three Rivers Tel. Co.	85,000	85,000
Traverse Bays Tel. Co.	19,000	20,000
Union Tel. Co.	650,000	725,000
United Home	300,000	325,000
United States	60,000	70,000
Valley Home	450,000	450,000
Western Union Tel.	1,650,000	1,775,000

SUMMARY.

Railroad companies	$214,396,500	$222,728,500
Sleeping car	625,000	700,000
Express	1,433,000	1,467,000
Car companies	1,572,200	1,178,194
Telegraph and phone	25,592,600	27,287,800
Totals	$243,229,400	$254,368,400

A MICHIGAN MENU.

A feast with a menu consisting only of articles produced in Western Michigan is to be one of the features of the annual meeting of the members of the Western Michigan Development Bureau. This meeting will be held in Traverse City, Jan. 27.

FLINT CIGAR FACTORIES MERGE.

Announcement is made by Flint papers of the consolidation of the Flint Cigar Company with the Iroquois Company and the dissolution of former partnerships affecting the ownership of both companies previous to the first of the year.

In effecting the consolidation, Joseph A Roser purchased the interests held in the Flint Cigar Company by W. S. Kendrick and L. B. Wells, later purchasing the interest of W. C. Wells in the Iroquois Company.

The business of both concerns will be continued at the plant of the Iroquois Company, the personnel of the new organization consisting of Joseph A. Roser, Joseph J. Cascadden and Chester M. Rood.

It is announced that all of the brands of cigars previously manufactured by both concerns will continue to be made by the newly organized Iroquois Company.

Mr. Roser has been connected with the Flint Cigar Company for the last quarter of a century, and Messrs. Rood and Cascadden have been identified with the Iroquois Company since its organization, more than 15 years ago.

BAY CITY PLANT NEARLY READY.

A. B. Leith, vice-president and sales manager of the Fulton Manufacturing Company, will open the new factory in Bay City on or before Feb. 10.

Mr. Leith will be busy in Chicago until the furniture market at Chicago is opened. From Chicago he will go to New York to attend the furniture market there. From New York he will go to Bay City.

Another carload of machinery for the new plant arrived in Bay City last week. Several presses in the plant will be started. There will not be many employes added to the force now working at the plant for two weeks.

VALUABLE GAS BUOYS LOST.

Eleven gas buoys stationed in St. Clair river, within a few miles of St. Clair, which the government failed to take in before the heavy ice formed, have been broken up and sunk, according to the officials sent by the government to look after the buoys. Usually lightship tenders pick up buoys and other signals before the ice banks to run in the river, but the early cold weather this year caught the buoys before the tenders arrived. The loss is estimated at $22,000.

An appropriation is being made by congress to fight the disease which is cutting down the annual cucumber crops in Michigan. The growing of cucumbers for the pickle trade is a profitable industry in Western Michigan and worthy of encouragement on the part of the federal government.

It's Made in Detroit

Mundus "The BEER With the Fine Flavor"

Drank by Connoisseurs Everywhere

Drink it at Club and Home

BECAUSE { It's light and pure / It's properly aged / It helps assimulate food

West Side Brewing Co.

Phone West 1053 : : : DETROIT

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Detroit United Lines

In Addition to Local Cars FAST LIMITED CARS Leave Detroit for

CLEVELAND AND TOLEDO—7:00 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—8:30 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:18 a. m. and every two hours to 7:18 p. m. Sundays only, 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs *and* Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

JAN. 13. REDUCTIONS.

M. U. T. 65, classes between M. U. T. stations, 1-20.*

M. M. & S. E., 236, coal, Marquette to Republic, 1-23.

JAN. 16. REDUCTIONS.

G. R. & I., 868, cement blocks, Grand Rapids to Cadillac Kaleo, etc., 1-26.

M. C., 941, brick, etc., Rochester to Jackson and thence, 1-26.

Wab., 27, storage and reconsignment of dried beet pulp, 2-16.

JAN. 16. ADVANCE.

Soo Line, 572, acid fruit, iron and steel, Soo Line stations to D., S. S. & A. stations, 2-12.

JAN. 18. REDUCTIONS.

M. M. & S. E., 231, acetate of lime, New Furnace to Mackinaw City when for beyond, 2-36.

JAN. 18. ADVANCE.

P. M., 1469, lumber, Arcadia to Muskegon, 1-30.

JAN. 11. REDUCTIONS.

D., S. S. & A., 857, drayage charge at Marquette, Houghton and Hancock, 2-11.

JAN. 11, ADVANCE.

M. C., 1152, sewer pipe, M. C. stations to via Michigan points, 2-12.

T. & W., 225, beets, Morenci, Rica, etc., to Lansing, Detroit, Hillsdale, etc., 2-12.

T. & W., 226, classes between T. & W. stations, 2-11.

JAN. 12, ADVANCE.

C. & N. W., 221, wood pulp, sulphite, etc., between C. & N. W. stations, 2-15.

JAN. 12. REDUCTIONS.

A. A. A., 466, cinders, between A. A. stations, 1-24.

D., T. & I., 59, grain, D., T. & I. stations to Bay City and Saginaw, 1-24.

D., T. & I., 25, logs and bolts, D., T. & I. stations to Adrian, 1-24.

D., T. & I., 23, cinders, Wyandotte to Maybee, 1-24.

D., T. & I., 33, cinders, Delray to Ecorse, 1-24.

N. Y. C., L. S., 6, logs, bolts, etc., N. Y. C. stations to T. M. points, 2-15.

P. M., 1783, barrels, Lansing to Perry, 1-24.

A. A. A., 467, refuse wood, Arcadia, etc., to Frankfort, 1-23.

C. & N. W., 272, reconsignment of freight, 2-15.

*Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING JAN. 15.

Boerth Quick Lunch Company (name changed to Boerth Lunch Company), Detroit	$ 10,000
Federal Construction Company, Detroit	10,000
Merchants Building Company, Alma	15,000
Kalamazoo Mercantile Company, Kalamazoo	10,000
Robert Beutel Estate, Incorporated, Bay City	60,000
Beutel Fisheries Company, Bay City	40,000
Illinois Manufacturing Company, Detroit	2,000
Wayne County Realty Investors, Detroit	25,000
Detroit Speedway City, Detroit	500,000
Pilgrim Motor Car Company, Detroit	200,000
Hinton Grain Company, Clinton	10,000
Conservative Realty Company, Grand Rapids	5,000
Chinese Pavilion Cafe Company, Detroit	22,000
Hygienic Laboratories, Lenox	3,000
Chinese Republic Restaurant Company, Detroit	12,450
Multiple Tool Company, Grand Rapids	25,000
Hower, Seaman & Company, Muskegon	10,000
Delta Chemical Company, Wells	50,000
U. S. Pipe Co. (name changed to U. S. Bridge and Pipe Company), Bay City	24,000
Holder & Clouse, Detroit	5,000
Simmons Manufacturing Company, (F), Kenosha, Wis., and Detroit	10,000
Corbett-Vandyke Gas Carburetor Company, Grand Rapids	50,000
"Rosewood" Lachine Creamery Company, Lachine	5,000
General Electric Company of Michigan, Detroit	50,000
Mt. Pleasant Motor Co., Mt. Pleasant	5,000
Strickland, Rapp Company, Detroit (changed to Strickland's, Baltic Creek	12,000
Brown City Manufacturing Company, Brown City	3,000
Matrix Service Company, Grand Rapids	5,000
Ralph Ainsworth Company, Detroit	50,000
E. J. Schoverardt Company, Port Huron	25,000
Jackson Auto Trailer Company, Jackson	10,000
Van Hoomissen Company, Mt. Clemens	9,000
Commonwealth Motor Specialty Company, Jackson	5,000
Karteen Catering Company, Detroit	5,000
Moloney-Cosgrove Co. (name changed to Moloney-Cosgrove Co. Limited)	5,000
Cedar Springs Co-operative Co-partnership Company (name changed to Board of Cedar Springs, Kent Count, Michigan, Cedar Springs	4,500
Otsego County State Bank, Gaylord	25,000
Covert Co-operative Company, Covert	5,000

INCREASES.

Pontiac Motor Castings Company, Pontiac (name changed to Pontiac Castings and Manufacturing Co.), from $15,000 to	$ 25,000
Wayne Belt Co., Detroit, from $25,000 to	35,000
Grand Rapids Rag & Metal Co., Grand Rapids (name changed to Grand Rapids Salvage Company), from 12,500 to	50,000
Wels Manufacturing Company, Monroe, from $250,000 to	500,000
Towers Theatre Building Ass'n, Grand Rapids, from $80,000 to	200,000

DECREASES.

Grand Rapids Condensed Company, Grand Rapids, from $50,000 to	10,000
Metallic Automobile Painting & Trimming Company, Detroit, from $50,000 to	10,000
Monroe Jewelry Company, Monroe, from $5,000 to	3,000

LUMBERMEN IMPROVE SNOW.

The lumber concerns which own pieces of timber in the vicinity of Mesick are putting in full time just now while the sleighing is good and are making large hauls to the forests. At Bagnall the Williams Brothers' Company is cutting its last piece of timber, and it is thought that it will produce close to $60,000 feet. The Cummer-Diggins Lumber Company has a large force of men felling its huge hardwood trees, and it is estimated that it will cut between 7,000,000 and 8,000,000 feet of timber this winter. In addition to the activity of these two large lumber organizations several smaller

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ENGRAVING
DESIGNING
ILLUSTRATING
RETOUCHING
SPRUNK ENGRAVING CO.
JOURNAL BLDG.
DETROIT PHONE M. 1491 MICHIGAN

ones are engaged in cutting their logs for next season's manufacturing operations.

The fact that all of the timber cutters in this vicinity are closely followed this year by a large number of wood cutters, who are appropriating every piece of timber that is left for stovewood, is causing the lumber organizations quite a little trouble. The scarcity of wood now incites individuals to go to a considerable bother to get some wood which in former years they wouldn't have bothered to touch.

BIG ORDER FOR SPARTA PLANT.

The Welch Manufacturing Company, of Sparta, has shipped the first 12 cars of store fixtures for the Rogers Peet Company of New York city.

The entire order was constructed of solid mahogany and contained every style of clothing fixture used in a modern up-to-date clothing store. This is the largest single order ever shipped out by this company, the amount of same being nearly $100,000.

TO ORGANIZE FRUIT GROWERS.

R. F. Lyman, of Boston, who is reputed to be one of the best organizers of fruitgrowers' associations in America, is going to Traverse City to confer with local growers about plans for an association which already is well under way. Expert advice is needed and this Mr. Lyman will give.

NEW PEARL BUTTON COMPANY.

Warren Knott and Gus Clements, former employes of the old Grand Rapids Pearl Button Company, have organized the Furniture City Pearl Button Company, and have started in business on Bond avenue in Grand Rapids.

MUSKEGON PLANT RUSHED.

More than $225,000 in orders are on file in the Michigan Washing Machine Company's office at Muskegon Heights and the factory is working to its capacity.

About 140 washing machines will be turned out every day for the next six months. The Muskegon Heights plant has been one of the few that have not suffered during the business depression, and the new $15,000 power equipment that was installed late last summer has made it possible for the company to handle the orders that are now on file.

Saginaw, Duluth, Kansas City, Mo., and Omaha, Neb., are receiving the largest shipments and the demand is so great for the machines that daily letters are being received at the factory to "rush."

Men that have been out of work and enlisted in the housewife brigade are said to be responsible for the demand of this labor-saving machine.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich.
Main 1775.

DIAMOND SETTINGS.

PHONE CHERRY 2060-R

Detroit Diamond Setting Co.

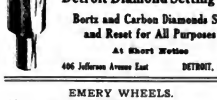
Bortz and Carbon Diamonds Set and Reset for All Purposes

At Short Notice

406 Jefferson Avenue East DETROIT, MICH.

EMERY WHEELS.

The Detroit Emery Wheel Co.
The Detroit Grinding Wheel Co., Successors
DETROIT, MICH.
Manufacturers of the Celebrated
Hart Grinding Wheel and Grinding Machinery



O'How Easy Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
793 Grand River Ave. Cadillac 867 DETROIT

NORWAY PINE IN THE LAKE STATES.

In a report on "Norway Pine in the Lake States," the forestry department states that the stand of all pines in this section today amounts to 50,000,000,000 board feet. It is estimated that 250,000,000,000 feet have been cut in the lake states since lumbering began, of which 15 per cent was Norway pine. It is estimated that 17,000,000,000 feet of Norway pine still remain. This will probably be increased within a decade as a result of proper fire protection and second growth.

R. S. Kellogg, secretary of the Northern Hemlock and Hardwood Manufacturers' Association, has estimated that between 1880 and 1910, Norway pine formed 25 per cent of the total cut in Michigan. This species of pine has risen greatly in value within the last 20 years. Virgin Norway was once purchased for less than 50 cents per thousand board feet. Today, values less than $4.00 per thousand board feet for good second growth are exceptional. Stumpage on the national forests in Michigan is sold as high as $12 per 1,000 and will undoubtedly go higher.

Speaking of by-products, the report states that one company in Michigan reported a yield of eight gallons of turpentine and 270 pounds of rosin per cord of 4,000 pounds of stump wood. In this state about 42 per cent of the pine goes into planing mill supplies, and 24 per cent into boxes and crates. Criticism is made of the work of thinning the Norway and white pine on the Grand Marais lighthouse reservation. It is said the thinning was deferred too long and then made too heavy. Many of the trees left standing now lean badly and appear to have their roots loosened as a result of the high winds off Lake Superior.

Governors of the Federation of Furniture and Fixtures Association, in a session in Grand Rapids recently, appointed a committee to meet a similar body from the National Hardwood Dealers' Association, to consider lumber inspection rules that will be satisfactory to both sides. The federation plans to establish a transportation bureau in charge of an expert, with headquarters in Chicago. It was suggested at the meeting that production of furniture factories be kept close to natural needs. The annual meeting will be held in Chicago, May 13.

BIG PLANT FOR GRAND LEDGE.

The Baker Clay Company of Grand Ledge has filed articles of incorporation with the secretary of state and expects to be actively engaged in its manufacturing business soon. The company will make vitrified silo blocks, building blocks and brick, and expects to have operations under full swing by March 1. The local company is capitalized at $150,000.

LOCATING LOOSE WRIST PIN.

A simple method of locating a loose wrist pin is by short circuiting each spark plug in turn, noting the sound of the engine when each plug is shorted. When the knocking sound lessens you have located the cylinder with loose wrist pin.

CLEARING HOUSE RE-ELECTS.

Members of Detroit Clearing House Association at their annual meeting re-elected officers and executive committee as follows: Chairman, George H. Russel, president of the People's State Bank; Secretary, Hamilton Dey; Executive Committee, William Livingstone, president of the Dime Savings Bank; Emory W. Clark, president of the First and Old Detroit National Bank; Richard P. Joy, president of the National Bank of Commerce; J. H. Johnson, president of the Peninsular State Bank; George E. Lawson, vice-president of the Peoples State Bank.

GEARS.

WE WANT

Spur, Spiral, Worm, Bevel Gear, Sprocket Cutting and Thread Milling; Automatic Machine Work.

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HOTELS.

NATIONAL HOTEL
OWOSSO
LIBERALLY OPERATED
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Rates $2 up. Cafe Service Connection.

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DWIGHT LUMBER CO.
Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Bdy. Yard Elmwood Ave. Tel. West 900, Cty. 900
East Side Yard Russell St. Tel. North 1, Oak 2

J. M. Clifford & Co.
DETROIT, MICH.
Wholesale and Retail **Hardwood Lumber**
The Hardwood Lumber Yard of the City and State

CALL UP
GEORGE I. McCLURE
for
Kiln Dried and Air Dried
Hardwood Lumber, Poplar, Cypress, Mahogany, Cherry, Walnut,
Maple and Oak Flooring,
Veneered Doors, Stiles, Rails and Panels also
Planking and Crating
Phones West 1342, West 1300

SOLD AUTO'S FOR RAISED CHECKS.

Thomas Brooks, proprietor of the Highland Park Auto Sales Company, sold two second-hand autos to a smooth swindler, who posed as a Springfield, Mass., clothing merchant, 10 days ago, giving the autos and $175 "change" for a check for $800. Tuesday he received the check from the Springfield bank, marked "raised from $8 to $800" The autos have been traced as far as Chicago.

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Business Directory for Buyers (Cont'd)

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.
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MANUFACTURERS OF
Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Floats, Carburetor Floats.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price

MACHINISTS.

John Lauer Machine Company
Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
108-114 St. Antoine St., Detroit, Mich.
Phone Main 3079.

A. J. DETLAFF
121-29 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns, Automobile Parts, Machine Work of all kinds, Gray Iron and Malleable Castings.
Let me figure on your work.
Phones—Main 2146, 2146.

METAL STAMPING AND ENGRAVING

W. F. Forrester Ed. L. Brackl
Phone Main 6049

ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS OF METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNING BRANDS, STENCILS
64-68 Congress St. W., DETROIT, MICH.

MOTOR BODY BUILDERS.

DETROIT COUPE TOP CO.
Practical Motor Body Builders.
Designs, Drawings and Estimates Furnished.
Coupe Tops made to order.
High Class Work Guaranteed.
Painting and Trimming, Auto Body and Wheel Repairing.
90 E. Woodbridge St., Detroit.
Phone Cadillac 3712-J.

PAPER BOXES

Main 2862

H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

Another sub-station will be built by the Edison Illuminating Company, in Detroit, on the south side of Congress street, between Cass avenue and Wayne street, at an estimated cost of $125,000, including equipment. When this plant is completed, the company will have 17 sub-stations in the city. The newest one will eventually be a 10,000 kilowat station, but at first only half that amount of current will be generated. Work on the sub-station the company is erecting at Milwaukee avenue and Moran street, is again under way. The new $2,000,000 power plant at Connor's creek, will be placed in operation about Feb. 1.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.
Manufacturers of
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Of
Quality and Character
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Detroit Office, 501 Free Press. Bldg.

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Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders
Let Us Figure on Your Specifications.

SCREENS.

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

SPECIAL TOOLS AND MACHINERY.

MAIL-OM-ETER COMPANY
DETROIT, MICH.
Designers and Builders of
Dies, Jigs, Special Machinery
Gauges, Small Tools
Special Manufacturing
Write Us About Your Problem

F. W. Rosenstengel, President. F. Blodgett, Sec'y-Treas.
Service
Dies, Tools, Jigs and Fixtures
MODELS AND SPECIAL MACHINERY
R·B·L·C
285 E. Jefferson, cor. Brush—Cherry 271—Detroit, Mich.

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R. B. Ridgley
Cor. First and Congress Sts., Detroit, Mich.
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting
35-40 Carbon Machine Steel. Drill Rod.

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Albert Rohns & Co.
BUILDERS' IRON WORK
Phones 1758. 198 and 198 Cass Street.

WEATHER STRIPS.

Your Home, Office or Factory
can be heated much cheaper and be free from dust, soot and rattling windows by the use of the INVISIBLE
FLEXIBLE Wonder-Site METAL
WEATHER STRIPS
Send for Catalog and Prices.
American Metal Weather Strip Company
Grand Rapids, Mich., U. S. A.

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.

Bank and Office Railings, Elevator Enclosures and Cors, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Baluster Iron Work, Park Settees, etc. . . . . .

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 538.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

Maintains and Operates

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Which will undertake and conduct every form of Honest and Conservative Economic, Industrial and Commercial Publicity.

A staff of students and expert writers is maintained by this Bureau who are competent to devise and prepare **Publicity with a Punch** relative to Taxation, the Relations of Public Service Corporations to the Public, Franchises, Tariffs, and cognate subjects.

This class of subjects is discussed and treated by no other agency in Michigan.

Survey of Difficult Situations will be made at reasonable rates and Publicity Programs Prescribed to fit the Conditions, which will be undertaken by the Bureau, or directed when conducted by others than its employes.

Director, Service Bureau,

Michigan Manufacturer & Financial Record,
Free Press Building
Detroit.

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Special Attention Given Orders for Emergency Repair Castings. Write or Telephone Us Your Requirements and We Will Name Price and Give Quick Deliveries

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WINDSOR, ONTARIO, CANADA Telephone Ridge 753 DETROIT, MICH.

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for Every Mechanical Purpose

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We Render "A SERVICE THAT ONLY BEGINS WITH YOUR ORDER"

Union Twist Drill Co.

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Designers and Manufacturers of

Gear and Milling Cutters for All Purposes

CARBON OR HIGH SPEED STEEL

Milling and Gear Cutters, End Mills, Side Mills, Angular Cutters, Metal Slitting Saws, Concove and Convex Cutters, Reamers, etc.

H. B. KENDAL, Mgr. 56 Cadillac Square, Detroit

(Detroit Store) Main 1658-1659

Metal and Woodworking Machinery
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Our stock is very large and complete. Our friends tell us our service is prompt.

SEND US YOUR ORDERS AND INQUIRIES

We want to show you what we can do.

The Chas. A. Strelinger Company

Cor. Bates and Congress Sts., Detroit

The Proof of Advertising is in Results

We Have the Proof—You Get the Results

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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Proposed Amendments to the Compensation Law.

Stock Brokers Looking for Better Times.

The Potato Industry Promoted by Bankers.

Resume of Copper Mining Situation.

VOLUME 15. No. 5 DETROIT, JAN. 30, 1915 PRICE: TEN CENTS

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Bell System

No Public Service is Expected to be Abreast of the Day and the Minute like the Telephone

In prompt response to public demand, the number of Bell connections has now risen to a total of 7,000,000 telephones, an increase of 140 per cent in the past four years.

Every one expects as a matter of course that the telephone at his elbow shall be the means of instantaneous communication with everybody else, whether across the way or a thousand miles distant.

The problem of keeping up-to-date the equipment and organization and territory, all developing so tremendously, is being admirably solvd by the Bell system.

Michigan State Telephone Company
Telephone Building
Main 5660

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

VOL. 15 NO. 5 DETROIT, JAN. 30, 1915 PRICE TEN CENTS

Proposed Amendments to the Compensation Law

The state industrial accident board has recommended certain amendments to the present laws which are of unusual importance to employers and employes. These amendments will be presented to the legislature and are the first changes that have ever been asked in the compensation laws since this law became operative two years ago. There has never heretofore been any desire on the part of the board, employer associations or labor organizations for changes.

The proposed amendments will include the propositions of contractors and sub-contractors, occupational diseases, medical and hospital service, seasonable occupations, previous loss of a member, disfigurement and the defease of certain cases by the attorney general when cases are taken to the supreme court by employers or insurance companies. These amendments have become partially necessary and desired through exigencies occurring in the many cases handled by the board within the past two years.

The recommendations of the board for the following amendments are noted:

CONTRACTORS AND SUB-CONTRACTORS.

"There should be a provision added to the law covering under proper restrictions portions of work which are let of sub-let on contract by manufacturers and builders, so as to reasonably insure the protection of the compensation law to all of the men engaged in such work, whether they are working directly for the principal, or doing his work through some contract or sub-contract. A provision of this kind is found in the compensation laws of England and Germany, and of many states.

OCCUPATIONAL DISEASES.

"Our supreme court has recently decided that the Michigan Compensation Law does not cover that class of injuries known as occupational diseases, such for instance as lead poisoning, but is limited strictly to injuries received by accident. There can be no reasonable ground for denying the same measure of compensation to the workman or his dependents in case of the loss of life or limb, suffered through an occupational disease, as is given in case where such loss is sustained by accident. Both arise out of the employment and result from the hazards of the industry, and both are justly entitled to the same measure of compensation.

MEDICAL AND HOSPITAL SERVICE.

"The provision of the compensation law requiring the employer to furnish the injured employe with medical and hospital service and medicine for a period of three weeks following the injury is wholly inadequate. The first and greatest need of the workman in case of injury is medical attention and care, and the amount of medical attention and care furnished should in all cases be proportionate to the injury, the same as the money compensation provided for. The arbitrary provision of the law cutting off the medical attention and care at the end of three weeks is not more unreasonable than would be a provision of law fixing an arbitrary period for the payment of the money compensation without regard to the nature of the injury or continuance of disability. The withdrawal of such medical care and attention at the end of three weeks frequently occurs at a time when it is most vitally needed, and when its withdrawal will endanger the life or limb of the injured. It is not infrequently the cause of greatly increased liability to the employer, by reason of prolonged disability or other disastrous results which the continuance of proper care would have prevented. A large majority of the employers of the state already recognize this fact as well as the equitable rights of the injured man, and are voluntarily furnishing medical care and attention for such period beyond three weeks as the needs of the injured worker require. The law should be so amended as to provide for medical and hospital service and medicine during the entire period made necessary by the injury, so that employers who are not already furnishing such care and attention to their men should be required to do so.

SEASONABLE OCCUPATIONS.

"The provision of section 11, part 2, of the compensation law fixing the rate of compensation in reasonable occupations such as coal mining, ice harvesting, etc., largely reduces the amount which the injured workman is entitled to receive in case of injury, the reduction in some occupations almost approaching the vanishing point. This is contrary to the general purpose of the law. The judicial construction of the language used restricts the annual earnings of the workman to what he is able to earn in that particular employment. It is apparent that the injury destroys or reduces the earning capacity of the man not only in the particular work he was doing when the injury occurred, but also in all other classes of work. The section should be amended so that the earnings of the injured workman in other like employments may be taken into consideration in computing the rate of compensation. The real test should be the earning capacity of the man in the general class of work in which he was employed at the time of the injury. There is no sound reason for reducing the rate of compensation in the case of a man injured or killed in the harvesting of ice, or in some occupation that runs only for a portion of a year, while the man doing the same general class of labor in an industry that runs the year round receives full compensation.

PREVIOUS LOSS OF A MEMBER.

"There are a number of cases where the man has lost the sight of one eye, but still having one good eye is able to perform his work with undiminished efficiency. If by accident he loses the remaining eye the result is total blindness and total disability. Employers of labor hesitate and often refuse to employ a man who has already suffered the loss of a member, because their liability in case of a further accident resulting in total disability in the manner outlined would be much greater than in case of a like accident to a normal person. A similar question arises with persons subject to epilepsy and the like. The present law makes void any waiver or attempt to waive the right to full compensation for injury. While this provision generally is an excellent one, it is apparent that in the class of cases here referred to it will work hardships to the workingman who has previously suffered the loss of a member or is subject to a physical weakness. We think the law should be amended so as to provide that in the cases here enumerated the workman might, with the approval of the industrial accident board, sign and file such waiver in writing as would relieve the employer from the risk to the extent that it is augmented by the previous loss or weakness.

DISFIGUREMENTS, ETC.

"We think there should be a provision added to the law providing under proper restrictions for compensation in cases where the accident results in permanent disfigurement, even when the physical power to work is not impaired. Also in cases of divorce and re-marriage, the law should provide that minor children by the first marriage who are actually dependent shall be entitled to share the compensation with the widow. The law as it now stands gives all the compensation to the widow in cases where the children have a surviving parent, and in some instances serious hardship has resulted."

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The Potato Industry is Being Promoted by Bankers

A POTATO FARM IN THE GRAND TRAVERSE REGION.

A recent investigation by the Record Eagle, of Traverse City, brings to light some rather impressive figures relative to the scope of the potato industry in the Grand Traverse region which has been promoted by the banks of that district. By interviewing all the potato buyers who make Traverse City their headquarters, and who operate in the territory extending as far south as Walton, Kalkva and Thompsonville, and as far north as Central Lake, it was learned that no less than 1,089 cars of potatoes had been shipped from Sept. 1 to Dec. 1, 1914.

These cars carried to the markets 545,700 bushels of potatoes, valued at $174,601.00 to the growers, or an average price of 32 cents per bushel. At about the same time, Dec. 1, an investigation of the stock on hand in warehouses in the region extending as far as Petoskey, Cadillac and Frankfort, showed said stock to be some 800,000 bushels; it was also estimated at that time that the farmers held in their cellars or field pits 900,000 bushels.

Summing up these figures for a rough estimate of the 1914 potato crop in the region designated, it is found that the crop aggregated 2,245,000 bushels. In 1913, Michigan ranked first among all the states in producing potatoes; in 1914 she stood second, with New York holding first place. Plainly, Michigan, and notably the northwest portion of Michigan, is on the map when it comes to producing potatoes. As compared to some of the more settled parts of the state, of course, statistics show that the Grand Traverse region does not produce as many potatoes as certain southern regions of the state—Oakland and Montcalm counties, for instance.

Each new census, however, changes the story which the potato producers have to tell. The Grand Traverse region is growing so rapidly into the business that it is hard to keep up with the statistical end of the game.

In the older and more settled parts of the state, potatoes are troubled with more diseases than is the case in newly cleared areas. This of course is a natural consequence of the increased facilities for harboring diseases which obtain in a country where the potato has been grown for many years, and various contaminated lots of seed have been used. At the recent meeting of the Michigan Potato Association at Kalamazoo, the question was raised as to whether it would pay farmers to cut out the ends of the seed tubers to locate blighted tubers; to treat for scab, guard against rhizoctina, spray for blight; when all these operations increased the cost of production as compared to that cost in regions where these fungus troubles were not so virulent. Mr. J. H. Skinner, who replied to this question, said that he believed the time was coming when everybody in Michigan would have to guard against all the diseases to which the potato is liable. It can plainly be seen, however, that as long as there are fresh fields of endeavor for the potato grower, where virgin soils and clean seed will enable him to laugh at potato diseases, just so long will it be more profitable for him to grow them on such soils than to try and grow them in a diseased environment.

The Grand Traverse region contains many acres of wild land that can be used for potatoes. Every visitor of the region has noted the stump land with rows of potatoes flourishing thereon; the bill posters in the railway stations, announcing "Land for sale on potato contract;" the box cars on the sidetracks in front of warehouses in the winter months, always recognized by the stovepipe jutting out through the top of the car.

Not only is the soil in the Grand Traverse hardwood areas free from infection left by numerous preceding potato crops, but it is a sandy or gravelly loam which is well adapted to potato production. An old Scotchman said that "sandy soil makes the best potatoes, but clay soil makes the best farmer." And experience seems to bear out that idea as far as potatoes are concerned in this country; they can be grown on clay soil, but the operations of cultivating, digging, etc., are so much more difficult, and the crop when harvested is so much different in uniformity and smoothness of tuber from that grown on sandy soil, that commercial potato growing naturally falls into disfavor on clay soils.

As noted by Mr. Harold Titus in a recent article in the "Country Gentleman," the potato is a boon to the pioneer in that it enables him to crop stump land and realize a cash income in a hurry. Most farmers in the Grand Traverse region figure that raising fruit will eventually pay the greatest cash returns, but until the land can be cleared and the orchards brought into bearing, the potato is an important crop to tide over the years which would otherwise mean heavy investment with no cash return.

While the potato acreage varies greatly from year to year, and the price is apt to fall and rise in alternate years due to increased or decreased acreage, yet with the demand upon the part of the southern truckers for northern tubers for seed, and the edible reputation of Michigan potatoes, it seems unlikely that the average price will in the future be any lower than it has been in the past, which will mean that the man who grows potatoes every year and studies the best methods of seed selection, as well as grading and marketing the crop, will always find the business remunerative.

To Give Service Along Lincoln Highway

The National United Service Company is an organization created for the purpose of establishing United Service Stations along the Lincoln Highway, from coast to coast. These stations are primarily created for the convenience, economy and protection of users of automobiles, inasmuch as each station will extend special courtesies, expert work, and a discount on all accessories and parts. Incidentally, also, it is planned that the National United Service Station in each town will secure the bulk of the local and transient patronage because of the merits of the manner in which each station will be operated.

This company was conceived about two years ago and all plans were decided upon before taking any action as to announcing themselves to the public. They are now firmly established, as to the parent company, and their next step is the placing of United Stations.

The National United Service Company has taken on the entire outputs of a number of reputable and old established companies, and have so arranged that they are in a position to grant their service stations unusually attractive discounts on the accessories and cars handled.

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The company has contracted with the Toledo Cycle Car Company of Toledo, Ohio, for their entire output, covering a period of two years, it being so arranged that these cars can be bought from this company only. This in itself gives their Service Stations exclusive rights in their respective territories for these small cars. This also holds good with all the other lines, which at this time include Mayer carburetors, M. & P. engine-driven air pumps, United spark plugs, Dunkirk mufflers, American top hoists, and Dimmer switches, roadsters, light delivery cars, large trucks, etc.

The company will establish a main Service Station in each state, and will appoint a manager to handle such stations and appoint dealers throughout their respective states to handle the "United" lines. The main stations will be distributing points for accessories. While the main object is to establish Service Stations along the Lincoln Highway, the company will gladly entertain any proposition relative to establishing stations in the states not traversed by the Lincoln Highway.

The general offices of the company are located in Detroit, are naturally in close touch with the manufacturers and will thus be enabled to aid and assist all United Stations promptly.

One of the main objects of these United Service Stations is to protect and assist the tourist in his travel. On all bills contracted by him he will be granted a 5 per cent discount, and will receive special courtesies from the station at which he stops. For example, when a tourist drives up to a United Station and presents his National United Service card, his car is immediately taken in hand and arrangements made whereby the tourist is granted all the privileges of the station. The manager directs him to the right hotel, and sees to it that the tourist is favored with every consideration and business courtesy while in the city. When the tourist is ready to leave, his car is turned over to him, after having been thoroughly cared for, washed, polished, inspected, greased, oiled, and tank filled with gasoline. In other words, the car is placed in first-class condition, definitely and dependably.

The proposition which is being carried out by the National United Service Company is an exceptional opportunity for the garage man, for the dealer in supplies, and for the expert repair man, and as there will be but one Service Station in each town it would be advisable to communicate with the company at once as the list will soon be complete. It means more business for the garage man, sales for the dealer in supplies, and more work for one repair shop in each town. On the other hand it means that the hundreds of thousands of motor car tourists, en route from one town to another, wherever in the United States it may be, will be able in any city, town, village or cross-roads—if there is a garage, dealer, or repair shop—to secure anything needed for the automobile at the right price (less a discount if the motorist carries a National United Service card) and have the transaction charged, if so desired, without parley or delay.

The offices of the National United Service Company are at 206 Ford building, Detroit

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Resume of Copper Mining Situation

A review of conditions in the Michigan copper mines indicate a conservative policy of retrenchment and quiet preparation for increasing the output as soon as the market warrants. A resume of the Upper Peninsula properties, made for the Daily Mining Gazette, follows:

The Franklin mine, while not producing, is employing a force of 80 men, part of whom are engaged in explanatory operations and the others in keeping the underground in condition for resumption. The company has on hand 30,000 pounds of mineral and mass yet to be smeltered. The treasury is in such condition that operations at the present rate can be carried forward without the necessity of calling upon the stockholders for an assessment.

The Franklin is cutting over 100 amygdaloids in the long crosscut now being run. The New Arcadia's showing has an important bearing on the future of the Franklin inasmuch as its metal dips to the northward.

The properties of the Lake and South Lake mines may be consolidated in the future. Lake has a fully equipped shaft pointing to the South Lake, which carries the western extension of the vein worked by Lake. South Lake also carries two other veins near it, neither of which developed commercial ore in the past.

Its mass copper fissure vein continues the most valuable asset of the Ahmeek mine. This vein, dipping to the north from near the shaft at surface, is found about 600 feet distant from the shaft at the seventeenth level. There is no sign, whatever, of its playing out. Copper masses in varying thickness are found all the way down. At some points the fissure almost pinches out altogether, while in other places large slabs are taken out and run as high as 60 per cent pure.

Last month for the Old Osceola was the best month the mine has had in a long time. The output, instead of decreasing, as has been reported, is showing a slight increase. A big surprise was furnished by Old Osceola last month when a mean content of 16 pounds to the ton of rock was reported. Old Osceola gave a product in December of 20,000 tons of rock. The mine is working full time, under reduced wages.

At the White Pine the work of construction of the power plant is proceeding rapidly. One of the boilers is bricked in and preparations for installing the motors and other electrical equipment are being made rapidly. The power for the ore mine, mill, etc., will be furnished by the one plant. The White Pine is an example of a "big-little" mine, for it is an exceedingly rich property. Some of the rock shown from the White Pine, for instance, runs 20 per cent copper, or 400 pounds to the ton.

The conglomerate lode of Calumet & Hecla, under the entailment policy, is shipping to the mills around 100,000 tons of rock per month, as against 140,000 to 150,000 tons prior to the strike of 18 months ago. The amygdaloid lode is shipping 60,000 to 67,000 tons per month, the amount varying considerably, in comparison with around 100,000 tons before the strike.

Superior is getting out a normal production. The rebuilt power plant, which was put up in quick time following its destruction by fire six weeks ago, is fully as efficient as the old plant. The mine is again averaging 15 to 20 cars of rock per day.

Isle Royale's mill, it is believed, will be in shape again by the first of July. The work of cleaning up the site for construction has been proceeding rapidly and satisfactorily, with a big crew engaged.

Regrinding of sectional work is completed at the Tamarack. Plant is 100 feet wide by 186 feet long. Iron used in construction totalled 207 tons. Operations probably next summer, following installation of machinery.

After paying a dividend of 20 cents a share at Christmas the Wolverine & Arizona Company will pay the treasury 25 cents a share and ore blocked out which will net the shareholders 50 cents a share if mined at a going price of better than 13 cents for copper. Exploration operations are only now going forward and shipments of metal will not be resumed until there is betterment in general metal conditions.

January production from Mohawk likely will reach 825 tons of mineral, breaking all records for this property. This figure is not anticipating too much if the remainder of January maintains the record made so far. Output in December, 1914, was 791 tons and 14 pounds mineral. This was less than November, 1914, when the record was 801 tons, but the discrepancy was due to the smaller number of working days rather than to any appreciable falling off in the copper contents, which was, nevertheless, slightly under November's showing.

If it eventuates, as now seems probable, that directors of Calumet & Hecla who are also on the subsidiary boards, are succeeded by directors who do not interlock with Calumet & Hecla, some wholesale changes will be in order—presumably at the annual stockholders' meetings. Calumet & Hecla itself has five directors, and at least three of these are on the directorates of each of its subsidiaries. Altogether there would be 29 vacancies to be filled in the producing subsidiaries alone, ranging from five for Allouez and Continental to three for Isle Royale.

The Calumet & Hecla ownership in the sub-

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sidiary companies, as per the last official report, is as follows:

	Shares issued.	C. & H own.
Allouez	100,000	41,000
Ahmeek	50,000	24,512
Centennial	50,000	41,500
Isle Royale	150,000	32,910
Osceola	96,150	32,750
Superior	100,000	50,100
Tamarack	60,000	19,400

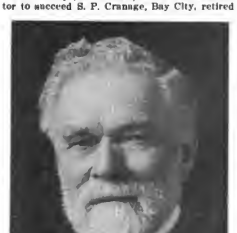
It is not to be presumed that the resignation of Calumet & Hecla directors from subsidiary boards would deprive the smaller mines of the benefit of a Calumet operating management. The big company can continue to dominate the smaller companies—Isle Royale and Tamarack possibly excepted—by virtue of its preponderating share ownership therein. It can elect men who will continue Calumet & Hecla policies even though its own directors are not sitting around the table at the meetings of the subsidiary boards.

The trend of the times is against interlocking directors and the big Lake Superior copper company appreciates this fact. It may be that the new arrangement will work no embarrassment to the smaller properties except as they are deprived of the intimate knowledge and experience which the Calumet & Hecla directors have brought to their administration.

WILLIAM LIVINGSTONE AGAIN HEADS LAKE CARRIERS.

At the annual meeting of the Lake Carriers' Association in Detroit last week William Livingstone was elected to the presidency for the fourteenth consecutive time. The signal honor fell upon his seventy-first birthday.

Carl C. Joys, Milwaukee, was named a director to succeed S. P. Cranage, Bay City, retired



WILLIAM LIVINGSTONE,
President Lake Carriers' Association.

through termination of his connection with vessel interests, and W. P. Schaufle, of M. A. Hanna & Co., Cleveland, was added to the board, the membership of which was increased from 35 to 40.

The directors are: J. H. Sheadle, Harry Coulby, John Mitchell, Harvey D. Goulder, W. C. Richardson, J. S. Ashley, W. H. Becker, W. A. Hawgood, Walter H. McGean, A. F. Harvey, Herbert K. Oakes, George W. Steinbrenner, Roy A. Williams, J. Barton Ayres, W. G. Stewart, John T. Kelly, A. E. R. Schneider, C. C. Canfield, W. M. Williams, R. D. Mitchell, A. T. Kinney, A. W. Thomson, W. P. Schaufle, all of Cleveland; W. P. Snyder, Jr., C. D. Dyer, Pittsburgh; William Livingstone, E. C. Waldo, Detroit; A. C. Sullivan, Capt. D. Sullivan, Chicago; Charles M. Heald, W. E. Lloyd, J. J. Boland, J. R. Rodgers, Buffalo; G. A. Tomlinson, Duluth; Howard L. Shaw, Bay City; H. S. Wilkinson, Syracuse; John Craig, Toledo; W. M. Mills, North Tonawanda; W. H. Smith, Montreal; Carl C. Joys, Milwaukee.

Following the report of a nominating committee, comprising W. H. Smith, Montreal; W. A. Hawgood, Cleveland, Capt. D. Sullivan, Chicago; W. E. Lloyd, Buffalo, and John Craig, Toledo, officers of the association were re-elected by a unanimous vote.

The officers are: President, William Livingstone, Detroit; Vice-President, J. H. Sheadle, Cleveland; Treasurer, George P. McKay, Cleveland; Secretary, George A. Marr, Cleveland; General Counsel, Harvey D. Goulder, Cleveland.

The executive committee was also re-elected, its personnel comprising William Livingstone, Detroit; J. H. Sheadle, Harry Coulby, John Mitchell, Cleveland; Charles M. Heald, Buffalo; Capt. D. Sullivan, Chicago; G. A. Tomlinson, Duluth.

INSURANCE COMPANY MADE GAINS.

At the annual meeting in Grand Rapids recently of the Preferred Life Insurance Company of America the following directors were elected: Lewis H. Withey, James R. Wylie, Henry Idema, C. W. Garfield, Clay H. Hollister, Claude Hamilton, John H. Martin, Guy W. Rouse, R. W. Irwin, Lee M. Hutchins, Arthur H. Vandenberg, Van A. Wallin, William H. Gay, A. G. Dickinson, L. A. Comstock, William A. Watts, E. Golden Filer, Manistee; J. S. Stearns, Ludington; Frank J. Cobbs, Cadillac; Patrick Noud, Manistee; R. E. Olds, Lansing; Charles A. Peck, Kalamazoo; Charles J. Tolonen, Hancock.

Officers were elected as follows: President, William A. Watts; Vice-President, E. Golden Filer of Manistee, Claude Hamilton and William H. Gay; Secretary, R. A. Norton, and Treasurer, Clay H. Hollister.

Official reports showed that during the past year $2,150,000 new business was written; that there is now in force $7,350,000; assets are $360,000, an increase of $85,000 in the year; the reserve is $243,000, an increase of over $80,000. Policyholders were paid $32,000 in the year, death losses, $32,000, and in dividends about $4,700. Mortgage loans were increased about $100,000.

FELT BOOT PLANT IS RUSHED.

When the city of Hastings put up a $15,000 bonus to get the Wool Boot Company, there were a lot of taxpayers who were not entirely in accord with the project. Since that time, however, they have had occasion to change their views. Since its establishment there the factory has paid out more than $1,000,000 in wages, property values as a whole have increased, and the general sentiment is that the money could not possibly have been better invested.

Thirty thousand pairs of felt boots were recently shipped by the company to New York, from whence they will be transported to France for the use of the soldiers. This is the second big order that the company has filled since the outbreak of the war. It took six freight cars to handle the shipment.

The big foreign orders, together with the unusually heavy demand for felt boots all over the country, has kept the factory working overtime for some months. The employes are now working regular hours.

GRAND RAPIDS A. OF C. GROWING.

Applications for membership in the Grand Rapids Association of Commerce have been received from Mrs. Ernest H. Williams, Ned Homers, Dr. W. W. Gibson, Sheriff Charles A. Berry, Frank McKay, Richard H. Franciot, Edward Freyling, Charles J. Hoffman, A. J. Fitzgerald, Silas M. Wright, R. S. Greenwood, W. S. Stevens, Hunsaker & Woodmancy.

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Educational Features Will Mark State Road Congress

The Michigan State Good Roads Association will give the biggest and most profitable program on good roads the state has ever witnessed at the annual convention to be given in Grand Rapids in March, according to Pres. Phil T. Colgrove, and the committees in charge representing the city will make it possible to make this a school of education on road building that will interest every person in the state who believes in good roads.

State Highway Commissioner Rogers says that his department is preparing to co-operate with the association and the Grand Rapids organization to fully meet the views expressed by President Colgrove.

State Highway Commissioner Rogers and President Colgrove were guests at an informal dinner given at the New Pantlind, Grand Rapids, Jan. 20. Alvah W. Brown, chairman of the local organization having the plans for the convention in charge, presiding. The members of the executive committee, consisting of Alvah W. Brown, J. Hackley Skinner, Clarence K. Whiting, Wallace C. Crowell and William Cornwell, and Messrs. Lock and Bloomer of the Kent county commission, were present. The gathering was for the purpose of completing the official plans for the state good roads convention to be held in grand Rapids, March 9, 10, 11 and 12.

President Colgrove of the state association, presented a tentative programme which will include a number of the most prominent road builders and experts in the county, among them Charles Diehl, chairman of the New York State Good Roads Association; C. F. Batchelder, director of the American Automobile Association; Jesse Taylor, secretary of the Ohio Good Roads federation, and a government expert. These have definitely accepted invitations to be present, and others equally prominent will also be secured.

One day will be designated as Michigan day and another as Kent County day. On Michigan day Governor Ferris will be one of the speakers and President Congrove expects to secure several congressmen, one of the United States senators of the state, and other distinguished personages. He will also go before the legislature and extend an invitation to the entire body to attend the convention on Michigan day. On this day President Colgrove will give his annual report and State Highway Commissioner Rogers will deliver an address, accompanied by numerous slides illustrating good roads work and its results in Michigan.

J. Hackley Skinner, Kent county's farm expert, presented a response from P. St. Johns Wilson, assistant in the good roads department in Washington, announcing that the government exhibit of road work and materials would be sent to Grand Rapids. There will also be an exhibit from the University of Michigan laboratory, showing methods of testing materials used in road building and materials that have been tested.

These are some of the features definitely assured, but there will be many others, not the least of which will be the extensive exhibit of road making machinery and materials in the Coliseum. It was announced that more than 25 per cent of the space for exhibits had already been applied for, a total of about 25 prominent concerns, and the plats of the floor have only been sent out within the past few days. It is expected that every foot of the space will be taken.

One of the first-of-the-year announcements which was not all a surprise in manufacturing circles was that of R. B. Ridgley, for a number of years a dealer and agent representing manufacturers of steel products. Mr. Ridgley has incorporated under the title of the R. B. Ridgley Company, taking in with him his old associates in the business, E. H. Ridgley, G. W. Gibson and W. A. Trebein.

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Progress of Motor Car Industry

SECRET OF PAIGE SUCCESS.

F. L. Jewett, of the Paige Company, tells secret of a big success, in an interview Mr. Jewett made the following statement:

"The Paige Company was organized four years ago. The first year we built and sold 300 automobiles. Our business for last year ran over $1,000,000 per month on an average. That is a record that any organization may well be proud of, but when it is considered that this tremendous growth was accomplished in the face of keen competition from manufacturers who were already well established, it assumes even greater significance.

"Four years ago our factory comprised part of a floor which gave us about 2,400 square feet. Today we are in a magnificent new plant of 390,000 feet floor space and equipped with every modern facility for economical production of fine motor cars.

"Four years ago we employed a handful of men. Now the average working force is about 1,000 skilled, trained and loyal men whose yearly wage-earning capacity is approximately half a million dollars.

"Four years ago there did not exist a Paige selling organization. Today over 700 wide-awake dealers are preaching the gospel of Paige quality and value in every state in the Union and many foreign countries.

"I believe this wonderful and rapid rise rests upon the foundation of the excess value we have always built into Paige cars. Of course, it required many things to produce these values, but we have the fundamental requirement in the Paige organization.

"The romance of the Paige development is linked with the names of some of Detroit's most active, shrewd, and successful business men. With their combined experience, with their constructive ability, with their conservative judgement, with their unbounded faith and high ideals, it is no wonder that the Paige organization and Paige cars have won such marked success."

CHANDLER CUTS PRICE.

Retaining the same model of the Chandler light weight six, which last year established a record volume of sales at the price of $1,595, officials of the company have placed a new price of $1,295 on thesame car in five and seven-passenger bodies for the coming season. This is a reduction of $300, or close to 20 per cent of the former selling price.

According to President F. C. Chandler, the announcement of the new price follows the most successful season's business in the company's history.

"To the best of my knowledge, the Chandler Company is the first manufacturer of six-cylinder cars that has earned over 117 per cent on the original investment in the short space of two years," said Mr. Chandler. "We have never had any manufacturing difficulties, for our car was mechanically correct in every particular from the early day it was first produced, and our sales have increased proportionately as our owners received satisfaction in the daily service of their cars.

"With the authorization for a final dividend on Chandler common and prefered stock late in December, the total dividend for 1914 amounted to 17½ per cent. In addition our resources enabled us to add to our surplus reserve a sum equal to the original cash capital of the company.

"The announcement is of peculiar interest to the public because of the pioneer position occupied by the company in the building of light weight six-cylinder cars. When first placed on the market two years ago, the six-cylinder car was almost exclusively confined to the high priced field and was considered something of a fad.

"Convinced through their eight years' experience in the construction and sale of sixes, that a light weight car of this type selling at a moderate price would find a ready market, the present officers of the company brought out the Chandler six weighing less than 3,000 pounds and at that time selling for $1,785."

MILBURN ELECTRIC ATTRACTS.

The Milburn Light Electric, which is attracting comment, is handled in this territory by the E. I. Rumsey Electric Garage. The car is an innovation in the electric field, its weight being a full ton less than that of the conventional electric. The coupe body possess an individuality all its own. As the Milburn Company has for several years manufactured high grade motor car bodies, the branch of the work is nothing new. On the Milburn Light Electric car the body is of the full streamline type and is hung quite low on four cantilever springs. The wheel base of 100 inches has given the designers much leeway for creating a handsome, roomy body.

REVISED AUTO TAX BILL SUBMITTED.

Monday evening Rep. Newell Smith, of Gratiot county, introduced a bill in the legislature for a specific tax on automobiles and motorcycles. This is a repetition of the law that was enacted two years ago for a like purpose, and which was declared invalid by the supreme court because of a technical defect. The act of last year imposed a tax of 50 cents per horsepower on all motor vehicles and this was to be in lieu of local and all other taxes.

Rep. Smith's bill contemplates a tax of 25 cents per horsepower, plus 25 cents for each 100 pounds in weight of the vehicle. The author of the measure gives as his reason for this tax by weight the fact that many high power cars are light and many low power cars, that wear roads much more are much heavier.

Had the former bill withstood the supreme court decision it would have meant a surplus of between $800,000 and $900,000 annually for good roads, as all the money from the tax will have to be used for building and maintaining roads, not to exceed five per cent for salaries and expenses of the state highway department. The bill is approved by the state highway commissioner and also by the attorney-general as to its legal form. It is stated that if the bill becomes a law the state would realize as much for good roads as they would have, had the auto tax law of 1913 become effective.

PETOSKEY PLANT HAD BUSY YEAR.

That the Blackmer Rotary Pump, Power & Manufacturing Company, of Petoskey, is in a flourishing condition was shown by the report submitted this week at the annual meeting of the organization's stockholders.

Just now the concern is feeling a little the general business depression, but the fact that $60,000 business was done last year, an increase over the year before, indicates that the affairs of the company are moving in the right direction.

A. B. Kline will serve as president of the organization for the coming year and J. H. Huyck will be the company's secretary. One of the important items of business transacted at the meeting was the changing of the name of the organization from the Blackmer Rotary Pump, Power & Manufacturing Company to the Blackmer Pump Company.

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Detroit and Michigan Dominate Chicago Show

As was to be expected Michigan, with Detroit providing the largest displays, predominated at the Chicago automobile show this week. No only was the state a leader in point of numbers and exhibits, but the salesmen "brought home the bacon" in the way of the bulk of the orders.

Among the distributors from Detroit and Michigan and their representatives at the Chicago show, were:

R. B. Abbott Sales Company: R. B. Abbott.

Anderson Electric Company: W. C. Anderson, G. D. Fntrgrieve.

Apperson Brothers Company: J. B. Eccleston, H. A. Bauer, George H. Strout, J. H. Newmark.

Briggs-Detroiter Company: Walter C. Hood, C. S. Briggs, E. D. Muessner, S. W. Kidd, W. T. Miller.

Cadillac Motor Car Company: H. M. Leland, W. C. Leland, E. C. Howard, L. McNaughton, K. P. Dreyshe.

Campbell-Ewald Company: H. T. Eward.

Chalmers Motor Company: Hugh Chalmers, L. E. Oliver, J. E. Fields, E. W. Nicholson, G. Varnon Beck, L. L. Brockett, D. M. Lasley, J. H. W. Mackie, Percy Owen.

Champion Ignition Company, Flint: A. Champion, R. de Butchard, E. H. Reynolds, C. E. Osborne.

Chandler Motor Company: F. C. Chandler, C. A. Emise, S. Regnirn, J. P. Winterson, S. Black.

Chavrolet Motor Car Company, Flint: A. B. C. Hardy, L. D. Hass, F. K. Lane.

Consolidated Motor Car Company: R. A. Palmer, A. C. Knapp, M. J. Hammers, F. E. Sanghaun, R. E. Perry.

Continental Motor & Manufacturing Company: L. H. Karl, B. M. Rubin, G. W. Yeoman.

Detroit Lubricator Company: O. Funderburk, D. W. Kreidler, W. C. Dunn, James Ryan.

Detroit Steel Products Company: J. G. Rumney, M. P. Rumney, L. A. Bartlett, A. T. Hugg.

Dodge Brothers: J. S. Dodge, H. F. Dodge, A. I. Philp, G. C. Hubbs, G. H. Phelps, W. L. Brown, E. Menderson.

Dunlap Ward Advertising Agency: C. J. Binke.

Durant Dort Carriage Company, Flint: J. D. Dort, D. M. Averill, J. D. Mansfield, W. J. Slater.

Edmunds & Jones Manufacturing Company: George E. Edmunds.

Federal Motor Truck Company: M. L. Pulcher.

Forbes Varnish Company: Charles Baumhacked.

Gemmer Manufacturing Company: G. E. Wilder, W. M. Gebarn.

Grant Motor Company: George S. Waite.

Carl M. Green Advertising Agency: Carl M. Green, Charles M. Steele.

Hayes Manufacturing Company: H. J. Hayes, E. D. Emmons.

Hudson Motor Car Company: C. C. Winningham, E. C. Morse, E. V. Rippingille, S. F. Jackson, W. L. Agnew.

Hupp Motor Car Company: J. Walter Drake, Jos. R. Drake, F. A. Harris, Lee Anderson, W. C. Howard, F. E. Watts, Don T. Hastings, C. J. Fox, Jr., C. A. Vershoor, C. H. Dunlap, P. E. Winslow, J. G. Roe.

Hyatt Roller Bearing Company: L. J. Schneider, R. G. Koether, H. G. Wilson.

Imperial Automobile Company, Jackson: T. A. Campbell, George E. Campbell, Ben Schnur, P. G. Davis, J. E. Doughty, E. Gillis.

Jackson Automobile Company: H. A. Matthews, F. T. Newton.

King Motor Car Company: J. G. Bayerline, T. A. Bastinger, R. P. Bishop, H. N. Adamson, G. C. Gurney, Artemus Ward, Jr., W. L. Daly.

McCord Manufacturing Company: P. K. Barber, E. D. Lee.

Regal Motor Car Company: J. D. Porter, F. L. Pierce, P. W. Haines, Jr., Frank Haines, George Wilcox, Jr.

Messenger Phipps Company: R. Perkins, George Brandstar.

Master Carburetor Corporation: W. M. Jenkins.

Oakland Motor Company, Pontiac: N. E. Wahlberg, E. W. Leitz, W. D. Kelly, H. R. Viot and Fred W. Warner.

Maxwell Motor Company: W. E. Flanders, W. M. Anthony, J. A. Vnll, C. H. Felton, C. E. Stebbins, H. F. Harris, C. Gould, A. E. Richmond, C. R. Newby, W. D. Paine, John Yoke, L. K. Conner, D. R. Chapman, L. F. Smith, W. H. Long, C. M. Stribey, H. H. Lowe, J. G. Paine, W. L. McConaha, R. L. Malkin, L. A. Hannan, E. W. Fuhr, Mr. Rowland, F. G. Parker, J. J. Finth, R. E. Wedekind, William Turner, M. J. Williams, G. G. Feed.

Packard Motor Car Company: H. H. Hills, A. E. Corbin, C. C. Wiesike, Jr., F. G. Eastman, C. R. Bury, H. H. Haynes, G. H. Brodie, W. L. Schmitt, L. H. Kilets, C. E. Mortoo, W. D. Walker.

Paige-Detroit Motor Car Company: H. M. Jewett, F. L. Jewett, James F. Bourquin, Henry Krohn, C. B. Benjamin, A. L. Tisch.

Pelletier-Tripp Advertising Agency: E. Le-Roy Pelletier, W. H. Tripp.

Reo Motor Car Company, Lansing: R. V. Rueschaw, H. W. Lee, J. C. Brandimore, H. J. Starbier, D. M. Scott, D. E. Bates, H. T. Thomas, H. C. Teel, G. E. Smith.

Royal Equipment Company: F. George Walker.

Saxon Motor Company: H. W. Ford, Lawrence Moore, L. R. Scafe, R. C. Geisinger, C. C. Cross, E. W. Corman.

Scripps-Booth Company: R. H. Spear, A. D. Caldwell, R. H. LaForte, W. B. Stout.

Frank Seaman, Inc.: H. A. Biggs.

Signal Motor Truck Company: R. D. Campbell, A. C. Burch, John Squires, L. D. Robertson.

Studebaker Corporation: E. R. Benson, James Heslett, R. T. Hodgkins, T. E. Burgan, Max Wollering, C. L. Backus, R. E. Baus.

Stuart-Warner Speedometer Company: E. W. McClookin.

Taylor-Critchfield Advertising Company: W. A. Pritchard.

Timken-Detroit Axle Company: E. W. Lewis, F. C. Gilbert, A. R. Demory, F. N. Sim, H. J. Porter.

Warner Gear Company: E. B. Buttsly.

Westinghouse Electric Company: Major M. B. Mawshural.

Covert Motor Vehicle Company: Gould Allen, Heyn's Bumar, W. B. Buckman.

F. E. Castle Company: F. E. Castle.

W. Smalley Daniels and W. D. Dean, manufacturers' representatives.

R. H. Joffry, of Windsor.

C. F. Rodden.

E. J. Copeland Lamp Company: W. D. Rockwell and E. J. Copeland.

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Industrial Accident Board Proceedings

SEEK UNIFORM ACCIDENT LEGISLATION.

The National Civic Federation has made public a list of suggestions for uniform state workmen's compensation laws, as compiled by the committee on uniform state legislation.

The suggestions, which would modify the present laws in several particulars, will be presented to the state legislatures in 1915.

It is suggested that the injuries covered should include only injuries and death by accident arising out of and in the course of employment, and that it should exclude injuries occasioned to the employe by the wilful intention of such employe to injure himself or another; injuries resulting solely from intoxication or the injured employe, and casual employments."

The commission recommends that compensation should be based upon the average earnings of the workmen in the grade in which he is employed when injured, and that a definite percentage of the loss of earnings should be paid periodically in compensation for injuries and death.

In principle, it is suggested, payments on account of death should be made periodically and the percentages should be based upon the number and relationship or extent of dependency of the next of kin.

Under general provisions, it is suggested that some inducement should be given to employes to re-employ injured men, especially where the law provides for the payment of compensation for definite periods of time, and that provision should be made in death cases and cases of permanent total disability, other than where men are re-employed, for the payment to the commission of a lump sum.

This removes the danger of non-payment of compensation over a period of years on account of the insolvency of the employer.

LIVE STOCK INSURANCE MEETING.

The first annual meeting of the stockholders of the Michigan Live Stock Insurance Company was held last week at the company's home office in the Mauger block, Charlotte. The following five directors' terms expired: Eli Sprunger, Saginaw; F. F. McGinnis, Bay City; Chas. B. Scully, Almont; John Bodell, Potterville, and J. H. Spencer, Perry, and they were re-elected excepting Mr. Spencer, J. R. Jacklin being elected instead.

The directors' meeting was held immediately after the stockholders' meeting, and the present officers were re-elected for the ensuing year. It was thought desirable to have a third vice-president, and E. N. McGee, of Charlotte, was elected to that office.

NATIONAL COMMISSION MEN MEET.

With the election of officers the delegates to the convention of the National League of Commission Merchants finished the business which brought them together in Detroit last week.

The following officers were chosen: President, W. E. Jones, Baltimore; first vice-president, A. H. Hitz, Indianapolis; second vice-president, E. W. J. Hearty, Boston; treasurer, A. C. Blair, Cleveland; secretary, John H. Shreve, Washington; advisory board, J. J. Castelland, W. E. Jones, Fred Brennisen, F. E. Wagner, Carl Kimball and George W. Bond.

Indianapolis was the successful contestant against a dozen other cities for the 1916 meeting.

William Livingstone, president of the Lake Carriers' Association, addressed the convention. He told the delegates something of the extent and conditions in connection with lake traffic and argued against the seamen's bill, which, he said, would practically ruin the business of lake shipping.

URGED LABOR INSURANCE.

If fraternal societies and labor unions were to take up insurance against unemployment, the labor situation would be greatly relieved, Attorney Hal H. Smith told the members of the Detroit Chapter of the American Institute of Banking at a recent meeting.

Mr. Smith, who talked on "The Man Out of a Job," believes that just as the waste of fire is partially overcome by insurance, so the economic waste due to unemployment can be partly overcome by the same method.

He declared ill-adjusted business to be the chief cause of unemployment.

URGES REPEAL OF TARIFF LAW.

A resolution urging "friends of protection to American labor and industry," to endeavor to obtain the repeal of the existing tariff law was unanimously adopted at the thirtieth annual meeting of the American Protective Tariff League in New York Jan. 21.

The resolution was presented by Henry B. Joy, of Detroit.

It recommended the enactment of "an adequately protective tariff law to the end that American labor and industry may enjoy their full rights in the American markets."

TAXES GAIN ON POPULATION.

Although population increased only 15 per cent, or 600,000, in the 10-year period from 1903 to 1913, taxes increased 266 per cent in Michigan, according to a bulletin in the census bureau. The total receipts of the state government increased from more than $6,000,000 to more than $12,000,000. Property taxes jumped from $3,137,000 to $11,504,000. While the state derived no revenue from the liquor interests in 1903, in 1913 they paid merely $25,000 into the state treasury.

Total per capita expense of all departments of the state government in 1913 was $4.29. Of this 53 cents went to pay expenses of general government; 14 cents for protection of property; 4 cents for conservation of health and sanitation; 12 cents for highways; 83 cents for charities, hospitals and corrections; $1.90 for education. There are 29 states in the union which have a higher per capita tax than Michigan. Inheritance taxes collected in the state increased from $433,000 in 1903 to $2,154,000 in 1913.

ASSOCIATION ELECTS OFFICERS.

The Manufacturers' Furniture Building Association, of Grand Rapids, held its annual meeting Jan. 16, and elected the following directors and officers: Louis Knuitz, Muskegon, president; Henry Sherman, Carrollton, Ky., vice-president; William Grohhiser, Sturgis, Mich., treasurer; J. W. Maddox, Jamestown, N. Y., P. A. Peterson, Rockford, Ill., Anthony Mayhew, Milwaukee. Hugo Kanitz, of Muskegon, was chosen secretary.

NEW EQUIPMENT FOR MINE.

A new pump of large capacity and a new tipple, accommodating three cars at a time, have been added to the equipment of Albion's coal mine. In addition, the work of building the spur track from the Lake Shore railroad to the mine is under way, being nearly half constructed, and the engine and cars to be used are on the ground. G. H. Butler, who is back of the mining company, says coal will be shipped out of Albion at the rate of several cars per day when spring comes.

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TALLEST STEEL STACK IN THE WORLD.

The Edison Illuminating Company, of Detroit, has completed the raising of a steel smokestack 352 feet into the air. It is asserted that this is the tallest steel stack in the world.

The stack is one of two gigantic pieces of construction work, the other of which is now being raised.

The completed stack is at the power plant a mile east of the water works, on the river front. From its top a complete bird's-eye view of the city can be obtained.

H. H. Esselstyn, construction engineer for the company, designed and was in charge of the construction of the stack. The steel in the stack weighs 1275 tons, while 600,000 fire brick are used in lining the stack. It is 16 feet 9 inches wide, and, if laid as a tunnel, would give plenty of passageway to a railroad train.

Mr. Esselstyn refuted the popular superstition that all stacks and towers of great height sway at the apex in a circle of several feet.

Accurate measurements made on the new stack in a 45-mile gale several days ago showed a movement of one inch. There must be a certain amount of elasticity in a structure of that kind, he said, or there would be the danger of a collapse.

MILL TAILINGS FOR GOOD ROADS.

In Missouri a considerable amount of road material is obtained from the tailings of the concentrating mills at the zinc mines. This material, which is put on the market as "chats," consists of small angular fragments of chert and limestone. The zinc companies are very glad to get rid of this waste material, which is loaded on the cars by the railroads of the district at a cost of about six or eight cents a ton. It makes more than ordinary good roads and is widely distributed all through the middle west. It sells in most places at prices ranging from 50 cents to $1 a ton, but in the neighborhood of the mines it can be had for about 15 cents a ton. It is used for railroad ballast as well as road making. The annual output, according to the United States Geological Survey, amounts to about 1,500,000 tons.

In Tennessee and Alabama, a quantity of chert is used for road material, and in many states crushed slag from blast furnaces also furnishes a valuable road material. In Alabama, one of the large iron-producing states, over 2,000,000 short tons of furnace slag, the average value of which was about 25 cents a ton, was crushed and put on the roads last year. Crushed slag is also used as railroad ballast and for concrete and roofing material.

INVENTS NEW SMOKE CONSUMER.

F. A. Kirby, Wyandotte, has been granted a patent by the United States patent office on a device for doing away with smoke. Scientists have been working for years, trying to discover some system whereby smoke from furnaces could be eliminated.

His invention consists of specially formed pipes, which fit on the bridge wall of a furnace, and a new type of furnace door. For every shovelful of coal put into the furnace there must be a certain amount of air admitted. The admission of the air is controlled by the door, which is perforated and fitted with an automatic apparatus. The latter governs the flow of air.

The device has been tested in a Wyandotte commercial establishment. Mr. Kirby is 67 years old and has been experimenting on his device for 10 years.

COIN DEVICE SALES EXTENDS TERRITORY.

The coming to Detroit last week of A. H. Barnard, district sales manager for the Coin Machine Manufacturing Company, of Portland, Oregon, resulted in the addition of Indiana to the Michigan territory of the Coin Device Sales Company, handling the automatic change making devices of the former company.

Fred W. Lawson, head of the Coin Device Sales Company, whose offices are in the Free Press Building, Detroit, has gone to Indiana to open up the field and establish sub-agencies.

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Vice-Pres. & Gen. Mgr.: F. W. A. FITZSIMMONS, E. Brewer Company, Tecumseh, Mich.
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His staff is now busily engaged in introducing the machines to the notice of bankers, manufacturers, theaters, stores, hotel, restaurants; in fact, in every place where accuracy and time are factors in handling money.

There have been many callers at the Detroit demonstrating rooms of the company and the early demand has already assured the popularity of the new devices.

BATTLE CREEK PLANT AFFECTED.

Operations at the Battle Creek Rumely plant have been discontinued, following the action of Jan. 19 when the company's affairs were placed in the hands of a receiver at Indianapolis. Only a few office employes will be retained. It is the first time in the past decade that the Rumely plant in Battle Creek, formerly the Advance shop, has entirely shut down.

DETROIT BANK WINS $10,000 SUIT.

By a decision of the supreme court of the United States, the Wayne County & Home Savings Bank will recover $10,000 from the city of Denver after six years.

The city of Denver purchased voting machines from the Federal Voting Machine Company, of Denver, seven years ago, but it was claimed they did not meet with satisfaction, and the city refused to redeem the notes it had issued to cover the cost. Of the $100,000 worth of notes issued the Home Savings Bank held $10,000. Suit was started, and the case went through the state courts to the supreme court.

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Employers and Employes Injured by Agency Graft

"If all employers knew all the details of their business the private employment bureau would soon be out of existence. This is my honest belief after a personal investigation of certain phases of the present labor situation," says James V. Cunningham, state labor commissioner, in a discussion of free and private employment agencies in this state.

"If the workings of the private agency, or the majority of them, were known to manufacturers and large employers of men, the private employment agency would die. There would be no business for it and the jobless man would then be able to procure employment through the free employment bureaus without any cost to himself.

"After an investigation of a certain case in Detroit and following up other alleged methods employed by private agencies, I am convinced that something is being put over on the major per cent of manufacturers as well as the jobless man. In the case mentioned a fellow who had only arrived in Detroit paid $2.50 for a truckman's job in a factory. The man was permitted to work one week. The representative that hired him then appeared at the private agency, the same one, and took on another man for the same job, the applicant first paying $2.50 for the privilege of working a week.

"At the free employment bureau scores of men, Detroit citizens, were waiting for jobs. The representatives from the factory that procured his man from the private agency, would not apply for men at the free bureau, and the reason is obvious. He was getting a certain per cent of the fee the applicant paid to the free agency. Procuring men from the free bureau would spoil the little graft.

"This is being put over on manufacturers all over the state and there is no doubt about it. The system is a mighty unjust thing for the fellow who has but a few dollars left and would not be tolerated by the employer if he were acquainted with the details of his business. The free employment bureau loses its effectiveness when such things are permitted to be practiced by unscrupulous employers and agents.

"Co-operation with the free employment agencies is very heartily desired by this department. Co operation will save expense to the employer and applicant. To illustrate: A certain large manufacturing institution in Jackson advertised for 10 mechanics. I presume they came from all over the state to apply for the jobs. This has happened in other instances that have come under my observation. There were but 10 jobs to give out, we will say, and 50 applicants. The men were out their fare and the employers out a certain amount for advertising.

"Had the application for mechanics been made at one of the free bureaus the men would have been sent on. If there were not enough of the kind that could be supplied from this bureau then the bureau would have taken it up with others in the state, until the required quota of mechanics was procured."

STATEMENT OF STANDARD ACCIDENT INSURANCE CO.

Increases of more than $470,000 in assets and more than $80,000 in surplus during 1914, are shown in the annual statement of the Standard Accident Company, of Detroit, which is now before the insurance department of Michigan for approval, before distribution.

The statement shows gross assets of $4,930,330.21 as of December 31 last, with surplus to policyholders of $2,058,164.96. Under assets are listed bonds of the market value of $4,081,624.50, loans on real estate mortgages amounting to $124,900, collateral loans $23,316.23, cash in banks and in office $211,739.47, interest on bonds and mortgages due and accrued $56,424.41, premiums in course of collection $412,925.60.

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Besides the $2,098,164.96 surplus to policyholders, liabilities include reserve for unearned premiums $1,191,106.07, special legal reserve $1,431,645.69, reserve for commissions, cancellations, taxes, etc., $210,013.49.

On completion in May, 1914, of the 30 years of its original incorporation, the company was reincorporated in perpetuity. The capital stock was increased in December from $500,000 to $1,000,000 by transfer of $500,000 from surplus to capital and the distribution of it as a stock dividend of 100 per cent among the stockholders.

At their annual meeting Wednesday in the Penobscot building, the stockholders re-elected directors as follows: Lem W. Bowen, Emory W. Clark, Dwight Cutler, Dexter M. Ferry, Jr., J. S. Heaton, J. T. Keena, E. A. Leonard, George E. Lawson, Philip H. McMillan, William M. Murphy, Charles Stinchfield, J. H. Thom, Detroit; W. R. Burt, East Saginaw, Mich.; George H. Russell, Milwaukee, Wis.

Officers re-elected are: President, Lem W. Bowen; Vice-President, Dexter M. Ferry, Jr.; Vice-President, Dwight Cutler; Vice-President and Treasurer, E. A. Leonard; Secretary, J. S. Heaton; General Superintendent, J. H. Thom; Superintendent Michigan State Agency, E. H. Rhines.

FOURTH TAXATION CONFERENCE.

The Fourth State Conference on taxation, under the auspices of the Michigan State Tax Association, held this week in the council chambers of the city hall, Detroit, developed much of interest to the entire state. The results of the conference will be printed in succeeding issues of the MICHIGAN MANUFACTURER AND FINANCIAL RECORD.

The officers and directors of the association are as follows:

President, Arthur B. Williams, Battle Creek; First Vice-President, J. N. McBride, Burton; Second Vice-President, A. H. Ryal, Escanaba; Secretary, George Lord, Detroit; Treasurer, John A. Russell, Detroit. Directors: George Clapperton, Grand Rapids; Hal H. Smith, Detroit; Prof. David Friday, Ann Arbor; Charles H. Gifford, Detroit; Dallas Boudeman, Kalamazoo; A. D. Moore, South Haven; B. J. MacDonald, Flint; Thomas Wellman, Port Huron; Charles F. Curtis, Winn; Frank Bell, Negaunee.

The following was the program arranged by the local committee:

FIRST SESSION.

Thursday Afternoon, Jan. 27, 1:30 o'clock.

1. Registration of Delegates and Guests.
2. Conference called to order by Arthur B. Williams, President.
3. Address of Welcome, Hon. Oscar B. Marx, Mayor of Detroit.
4. Appointment of committee.
5. Address of President, Arthur B. Williams, Battle Creek.
6. Fundamental Principles of Taxation, Hon. Grant Fellows, Attorney General, Lansing.
7. Appraisal of Mines for Taxation Purposes, Hon. R. C. Allen, State Geologist, Lansing.
8. Practical Substitutes for the Personal Property Tax, Prof. David Friday, University of Michigan.
9. General discussion.

SECOND SESSION.

Thursday Evening, Jan. 28, 7:30 o'clock.

1. Taxation and the Public Welfare, Hon. Woodbridge N. Ferris, Governor of Michigan.
2. Limitation of Tax Rates, Hon. A. P. Peckinpaugh, Vice-Chairman, Ohio State Tax Commission, Columbus, Ohio.
3. General discussion.
4. Round Table—Discussion of Administrative Problems.

THIRD SESSION.

Friday Morning, Jan. 29, 8:30 o'clock.

1. Taxation of Farms, Prof. Wilbur O. Hedrick, Michigan Agricultural College.
2. Taxation of Public Service Corporations, Prof. Henry C. Adams, University of Michigan.
3. Taxation of Industrial Corporations, Hal H. Smith, Esq., Detroit.
4. General discussion.
5. Reports of Committee on Resolutions.
6. Discussion.
7. Business meeting of Michigan State Tax Association for election of directors and officers.
8. Adjournment of Conference.

LOCAL COMMITTEE ON ARRANGEMENTS.
John Russell, Chairman; John C. Lodge, Charles W. Burton, J. Lee Barrett, Charles H. Gifford, A. Laurence Smith, John C. Nagel.

MICHIGAN MACHINE FOR ORIENT.

One machine and equipment, weighing 60,000 pounds and filling two cars, was shipped from the Wells-Lloyd Manufacturing Company's factory, at Menominee, Jan. 15, to Tacoma, Wash., where it will be placed aboard a Japanese vessel and taken to Kobe, Japan.

The machine is the latest and most perfect automatic tube-making device, having been invented by Major M. B. Lloyd and manufactured by the Wells-Lloyd Company. Several of the machines are in use in the United States, but the one shipped last week is the first to be exported.

The machine will be shipped by rail from Kobe to Osaka, Japan, to one of the largest tube-making plants in the Orient. Here it will be given a practical demonstration under the instructions of Ralph Wells. It is the law of Japan that when a firm wishes to sell its Japanese rights to a machine it must give a practical demonstration of it.

The Wells-Lloyd Company, realizing that Japan is one of the greatest tube-making countries in the world, has made special efforts to place a machine there. The manufacturers feel that only a demonstration is necessary to develop an immense business in the Orient.

IMMENSE ADDITION TO PENOBSCOT.

Excavation for a new 23-story addition to the Penobscot building, in Detroit, to be erected by the Simon J. Murphy Company on the north side of Congress street, between Griswold and Shelby streets, has been awarded to the George A. Fuller Company. The building will cost $1,300,000. It will be in keeping in its exterior and interior finish with the best buildings erected in the downtown district in recent years.

It will be 80x128 feet and contain 6,000 square feet of rentable area on each floor. When completed, the Penobscot building will have 265,000 square feet of rentable area and will be the largest office building in this city.

The addition will be of steel fire-proof construction, with enameled brick and terra cotta exterior. The foundations will go 75 to 80 feet below the street level. A corridor 251 feet long will lead from the Congress street entrance to the Fort street side and there will be a court 22x40 feet on the north side of the addition and two courts of the same dimensions between the old and the new parts. All floors of the old building will be connected with the floors of the addition. An alley, 30 feet wide, will divide the addition and the Congress street branch of the Wayne County & Home Savings Bank. The addition is to be completed Feb. 1, 1916.

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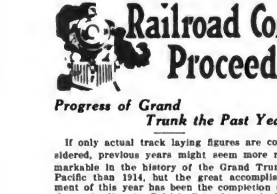

Railroad Commission Proceedings

Progress of Grand Trunk the Past Year

If only actual track laying figures are considered, previous years might seem more remarkable in the history of the Grand Trunk Pacific than 1914, but the great accomplishment of this year has been the completion of the main line in British Columbia, and the consequent inauguration of through train service to Prince Rupert, British Columbia. At the beginning of the year the Grand Trunk Pacific had steel laid from Winnipeg, 1,260 miles to the second crossing of the Fraser river, about 20 miles east of Prince George. From the other end steel was laid from Prince Rupert 300 miles east to Rose lake. There was a gap of 170 miles without steel, and 256 miles where trains were not operating. In 1913 the highway to the British Columbia coast had been down the Fraser river from Tete Jaune, and up to the close of navigation in that summer a great deal of traffic was so carried. During the winter of 1913-14 track-laying on the main line of the Grand Trunk was pushed very rapidly, and on April 7, 1914, the railway was connected up and through trains passed in either direction. Owing to the importance of through connection, track-laying was ahead of other construction, and a considerable amount of work on the grade remained to be done. Through Passenger service was inaugurated on Sept. 1, 1914, and through standard sleeping cars were placed in service between Edmonton and Prince Rupert, making close connection with the trains east of Edmonton. It was not long after that a cafe car service was given on the trains on the west end. This train service has meant a great deal to the development of the interior of British Columbia, where there are great stretches of agricultural territory along the main line of the railway.

Its importance to the city of Prince Rupert can easily be imagined, but it has been one development that has escaped general notice, and that is the growth of the fish trade from Prince Rupert. The greatest halibut waters in the world are to be found off the coast of British Columbia near Prince Rupert, and the fisheries there have been steadily developing. Since the opening of the Grand Trunk Pacific enabled the fish to be sent east in rapid transit, the market for Prince Rupert halibut expanded rapidly. Fish cars are now handled by express from Prince Rupert to Winnipeg, Chicago, Toronto, and even to Montreal and New York. It is not an unusual thing for a train to leave Prince Rupert containing six express cars of fresh halibut.

Service into Calgary is another notable development of the Grand Trunk Pacific during the year. By mid-summer it had already been established between Calgary and Edmonton, giving connection with the main line trains to and from that point, and carrying the highest class of Grand Trunk Pacific equipment. In addition to the above there have been 16 miles of steel laid on the Prince Albert branch and 26 miles on the Moose Jaw southwesterly branch from Mawer to Riverhurst.

MAY SEEK THREE-CENT PASSENGER FARES.

The stage in the legislative halls at Lansing is all set for the big act—the matter of permitting a raise of passenger rates by the railroads in Michigan. The program promises some interesting scenes.

The first of the week witnessed the appearance in Lansing of Receiver Paul King, of the Pere Marquette system, armed with a bill prepared by the road's counsel the bill if passed authorizing the Pere Marquette to charge a rate of two and a half cents a mile for passengers.

Wednesday evening it was announced in some quarters about the capitol that Mr. King's proposed bill was to be sidetracked in favor of a measure, more sweeping in character, said to have been framed by Roger Wykes, of Grand Rapids a former state attorney general, now retained as counsel for a committee representing all the roads in the state.

Under the provisions said to be incorporated in this latest proposition, the draft of which had not then arrived in Lansing, it will be possible to charge three cents on all roads in the state with the possible exception of the main lines of the Michigan Central, the Lake Shore, the Grand Trunk from Port Huron toward Chicago, and the Grand Rapids & Indiana.

STATE TAX RETURNS DELAYED.

The state taxes are coming slowly this year, according to the records of the auditor general's office, in Lansing. Less than a third of the state tax of $6,129,600 has been received.

Auditor General Fuller attributes this to the failure of the township treasurers to turn their money over to the county treasurers who in turn send it to Lansing. The law requires that all township, city and village treasurers turn all state and county taxes in their possession over to the county treasurer on Jan. 10. Very few comply with this law, although there is a penalty for violation of the tax laws of the state.

Because of the decrease of $2,500,000 in the state taxes this year, there is a lively scramble among the state depositories for funds. There will be only about two-thirds as much this year to pass around.

As a result, the little banks about the state have already begun their battles for state money which they receive for 2 per cent and let out at 7.

If the plan of former Banking Commissioner Doyle is followed out, the money will be deposited in state banks only. The latter says this should be done because the federal authorities extend no favors to the state banks.

FEWER BILLS; BETTER LAWS.

In some respects the forty-eighth session of the Michigan legislature, during the first two weeks of its meeting, has been the most extraordinary gathering of its kind in the history of the state.

Two years ago more than 100 bills had been introduced in the house before the session was seven days old. Since the present legislature convened Jan. 6, less than half that number have been submitted in the lower house, and it is thought that the lawmakers will observe Gov. Ferris' admonition to present less legislation but of a better quality.

No oen has as yet introduced a bill to restrict the sale of cigarettes and the biennial baking powder bill has failed to show up. In previous years a host of anti-cigarette bills have failed to make much headway for the reason, it is thought, that there are so many members who enjoy the paper pipes and the present legislature appears to be no exception to the rule.

A number of the veteran members have affirmed that they will not introduce a single bill this session and the new comers are a trifle tardy in getting onto the ropes. There are a few fourth and fifth termers like Rep. James Jerome, of Detroit and Rep. James Henry, of Battle Creek, who think there is no compulsion about doing tbis.

The primary bill, the judicature act and some of the important liquor bills have not made an appearance as yet, and no one has introduced a bill to give the railroads permission to increase their passenger rates. Considerable legislation is in the embryo as yet, it is stated, and the closing days may be as lively as in other years.

BATTLE CREEK PLANT DESTROYED.

Fire destroyed the plant of the Metal Products Company, west of Battle Creek, with a probable loss of $25,000. Although the plant was outside city limits the motor equipment from the local fire department went to the scene, but could only watch the factory burn, as there was no available water.

The company was engaged in manufacturing small metalic novelties.

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Windsor Boosters Secure One New Factory a Month

Despite the European war in which the entire citizenship is most vitally interested Windsor, Ont., on the Canadian side of the river from Detroit, managed without effort to keep up its live record for the past year by securing for that municipality an average of one new industrial plant a month.

Seven of the new concerns came under the exemption by-laws, they being the Ideal Concrete Machinery Company, Dowsley Spring & Axle Company, Maul & Riggs, Central Ice & Storage Company, Horlicks' Malted Milk Company, Canadian Zaeelmeyer Company, and the W. A. Atkinson Company. The new concerns that started up without asking exemptions were the Windsor Apron Company, Stewart Paper Box Company, Johnson Glove Company, Dolarway Paving Company and the Windsor Lumber Company.

War orders and the "Made-in-Canada" movement are helping to stimulate Canadian trade.

NEW HOME FOR SPRING LAKE BANK.

The directors of the State Bank of Spring Lake have instructed their building committee to have their new bank building ready for occupancy as soon as possible after warm weather sets in.

STATE BANKS IN RESERVE SYSTEM

The Federal Board has determined to admit all state banks which desire to enter the system, and conform with the provisions of the federal reserve act.

Telegrams were sent to the state banks and answers, particularly from banks in the south, southwest and west, were received indicating the desire of those banks to enter the system.

INVEST IN SAGINAW PROJECT.

Detroit investors have become interested in a project to erect a new theater in Saginaw. The new show house will be devoted to continuous vaudeville and those behind the project say the theater will be one of the most pretentious of its kind in the state. C. Howard Crane, of Detroit, drew the plans. The estimated cost of the house, to be known as the Hippodrome, is $200,000.

Mr. Hoffman has been in the theatrical business for nearly 15 years, but is not connected with any theater here.

Peter Wiederhoid, real estate man, Saginaw, is president of the company; Edmund E. Schram, Detroit, and Carl T. Leed are vice-presidents; Mortimer Hoffman, Detroit, is treasurer and manager, and Walter C. Webster, Saginaw, is secretary.

LARGE FRUIT EXCHANGE FORMED.

The question of better prices for farm products, particularly fruit, has been solved by the recently formed Grand Traverse Fruit and Produce Exchange. This exchange is organized under the co-operative act passed by the 1913 legislature. The law provides for associations of fruit growers for the express purpose of getting better returns. The Grand Traverse people have entered into contract with the North American Fruit Exchange, with offices in New York, for the marketing of the products of its members for the next five years. As this exchange handled 16,000 carloads of fruit and produce last year, the taking on of the Grand Traverse crop, which will run from 500 to 1,000 carloads, will be an easy matter. The New York exchange has selling agencies in 52 cities on the American continent, besides it is establishing selling agencies in foreign countries. Its rule is to send the fruits and vegetables turned over to it to those markets which at the particular time are offering the highest prices. It has agreed with the Grand Traverse Fruit and Produce Exchange that for the privilege of handling the Grand Traverse crop of the next five years, that it will locate one of its managers at this point and help to assemble the tonnage necessary in order to keep the overhead expense at the minimum amount.

Grand Traverse growers will now concentrate their efforts upon the producing end of the fruit business and will immediately adopt rules and regulations for the standardization of the crops and for the establishment of an inspection system that will permit only that which is of good quality to be shipped out.

It is believed that with the present selling agreement that it will be possible to take the output of the thousands upon thousands of acres of orchards that are just coming into bearing, without upsetting marketing conditions. It is futher believed that it will now be possible for the increasing of the orchard acreage without the likelihood of over-production. Whereas in the past the fruit from this section has been distributed at points but a few hundred miles from the orchard, now it is to be distributed over the entire continent.

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200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

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Michigan State Tax Association.

NOTICE
For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

SOME CHANGES IN THE INSURANCE LAWS.

Recently we published the proposed changes in the laws of this state affecting insurance agents and their operators. These changes seem to have grown out of the experience of the department of insurance in handling its business, and we are inclined to accept its judgment respecting them. But there are some other changes in the insurance laws of this state that should not be long delayed, in view of their necessity.

The present law requires that a majority of the boards of directors of fire insurance companies shall be citizens and residents of the state. This should be amended to require all the directors to be citizens of Michigan. The reason for this change is that with the activity of insurance promotion which has been going on of late years, based upon companies organized under the really excellent laws of this state, the promoters and stock salesmen who sell far away cows with long horns to the confiding stock-buyers, have been enabled to make bait of the non-resident directorships to the garden variety of suckers to whom they sell their wares. Thus if a Michigan insurance corporation has 11 directors it has five directorships to hold up as bait to respectable settlers in as many states outside of Michigan on the theory that each of them is to be the director from his own state, and be a sort of guardian of the interests of the other incompetents to whom the stock salesman peddle their goods. Forthwith, some one can be found who is willing to trade his money for the dubious honor of being a director in a corporation foreign to his own state, and with that stake the promoter can at once proceed to make his scheme respectable by offering the distinguished citizen who has consented to be the guardian for his fellow-incompetents as the guarantor of the soundness of the insecurities which he is selling. Nor does it take a very big man to make a bait of this kind, either, no more than it takes a particularly big club to attract an eager bass. We have in mind some instances where comparatively ornery politicians, who have not even achieved political success, but who have acquired publicity rather than reputation from the persistence with which they seek any office from penny collector in the church to vice-president of the United States, have proved quite big enough to be the sedative for investors while their legs were being pulled.

If our law required Michigan men to be directors of our insurance companies, to the exclusion of citizens of other states, we could at least get a closer look at them and size them up at something more nearly their true value than we do nowadays when they are offered at their own valuation.

One other change in our insurance laws should be made, and that, too, in the interest of the poor victims of over-promotion. That is that each stockholder should be furnished, annually, with a complete list of his fellow-stockholders. Under existing conditions of promoted organizations of this character, absolutely conscienceless salesmen make all kinds of representations in selling stock, and when the time comes for the stockholder to seek the counsel of his fellow stockholder in his own community, vicinity or state he finds that he doesn't know who the next fellow-victim is. Were the people in any city, county or even any state to know who their fellow stockholders are in these promoted corporations, they would be in the way of taking counsel with each other in the emergencies of disappointment or corporate distress, and of providing for adequate, responsible and intelligent local representation at the meetings of these corporations. When an analysis of the stock lists of many of those which have been sold in Michigan shows that the majority of stockholders do not own enough stock individually to warrant personal attendance at the stockholders' meetings, the value of such unity of action becomes quite apparent.

These two changes in our insurance laws are not rendered necessary by any original defect in their make-up. In the olden days a bunch of wisely gentlemen made up their minds around a table to start an insurance company, did it, forgot it, and let the company have 10 or 15 years to build itself up before they began to look for dividends. Then all the stockholders knew each other. Today some of these companies are promoted for what is in the promotion, and with little attention to their ultimate success. Their shares are sold to working people, clubs and widows. Their prospectuses are literary crimes. Their promises to produce speedy returns are only equalled by gold mine literature. Certainly the people who invest in them are entitled at least to the knowledge of who their fellow-investors are, so that when the almost inevitable necessity for reorganization comes, they may counsel, at the very least, with their neighbors who are in the same boat.

BRICK MANUFACTURERS' CONVENTION.

Alex. J. Groesbeck is announced as the toastmaster for the annual banquet of the National Brick Manufacturers' Association of America, Thursday evening, Feb. 18, the first to be held in the banquet room of the new Hotel Statler, Detroit. From Feb. 15 to Feb. 20, brickmakers from all parts of the United States will gather at the Statler for their annual convention and introduce the new hostelry to convention crowds. About 800 manufacturers are expected. Other speakers for the banquet are Mayor Marx, Dr. William E. Sayres, J. U. H. Higginbotham and John R. Rose, former state senator.

A unique departure will be made at the convention in abandoning the time-honored smoker for a smokerette, which the ladies will be invited to attend. Special "cigars" are being prepared for the ladies and the committee in charge predicts that every lady present will "smoke." The smokerette will be held at the Statler Wednesday evening, Feb. 17. Further entertainment for the ladies will be provided. During the afternoon of Feb. 17 they will be invited to attend a tea party at the Statler, Friday evening, Feb. 19, they will be entertained at the Temple theater.

At the smokerette advantage will be taken of the opportunity to give the visitors evidence of the originality and hospitality of Detroit people. Popular songs have been set to words appropriate to the occasion. Many novel features are being prepared. The U. of M. Glee Club has been engaged to give the original sketch that it put on at the Michigan Union recently.

Committees are busy arranging for a train inspection trip for the delegates. The time will be announced later. The plan is to take the delegates over the Michigan Central railroad to the clay fields in Springwells, where a stop of about an hour will be made. The plant of the Ford Motor Company will also be visited ,an hour and a half being allowed for the inspection of the factory. Returning, the brick manufacturers will leave the train at the North Woodward station and will board special street cars which will be in waiting to take them back to the Hotel Statler.

George H. Clippert, chairman of the executive committee, is preparing the personnel of the reception and entertainment committees. About 50 people will be asked to serve on each. The American Ceramic Society, the National Paving Brick Manufacturers' Association, and the American Clay Machinery Association will hold their conventions at the Statler at the same time that the National Brick Manufacturers' Association meets here.

A WEEK OF LEGISLATIVE GRIND.

The last house session, Thursday, just previous to the committee visitation of state institutions, was devoted chiefly to the introduction of bills and he passing of resolutions for the purpose of completing the machinery for their week end adjournment. A session of less than half an hour ground out a grist of 16 bills.

Rep. Wm. Jones, at the request of the labor department, filed a bill calling for the employ-

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ment of a boiler inspector by the state at a cost of $10 per day, whose duty it will be to inspect all boilers in schools, churches, theatres, public halls, etc. Rep. Flowers, of Detroit, introduced a bill defining partnerships and providing for the proper dissolution of partnerships. He asked that it be referred to the judiciary committee, explaining that it was one of the list of uniform legislation measures.

An important bill designed to amend the fish laws having to do with the licensing of non-resident anglers, was introduced by Rep. L. J. Lewis, of Van Buren county. It provides that where a non-resident owns property in Michigan netting $5 or more in taxes, he is exempt from the license fee. Mr. Lewis also introduced another fish bill with a referendum to repeal a law prohibiting spearing in certain Van Buren county lakes and rivers. The latter was a local measure applicable to his own locality.

The Wolcott bill, introduced by Rep. Wolcott, of Calhoun county, was the first important measure coming from the dry side of the legislature. It provides an extension of the period between submission of the local option question from two to four years, and was brought up in the house on Jan. 21.

Charles Tufts, of Ludington, is sponsor for a bill given him by the Ludington Board of Trade which provides that every man, woman and child in all incorporated villages and cities must be registered, and that the clerk shall have a fee of 15 cents for each registry. Its purpose is to keep tab on itinerants. Wayne county representatives took an interest in the measure and figured up that it would amount to about $99,000 in fees for the Detroit city clerk and approximately $19,000 for that official in Grand Rapids.

Mr. Tufts also brought in a bill for an increase of the salary of the circuit court stenographer in the nineteenth judicial circuit to $2,400 per year.

John M. Biggerstaff representative from Kalamazoo, introduced the big special appropriation bill for Jackson prison asking for $174,298.80. Of this $92,220 is wanted for the purchase of additional farm lands and $76,588.80 for new dormitories. Five thousand five hundred dollars is asked to remodel stairways and galleries and cells in the east wing. Ten thousand dollars is wanted for a gas producer plant, a gas engine and electrical generator.

Rep. Lowell Sours, of Grand Traverse county, put in the Traverse City State hospital appropriation for special purposes in the repair of buildings and equipment. It asks for $75,000.

A bill was introduced by Rep. C. G. Olmstead, of Midland, providing for a separate board of control of six members appointed by the governor for the management of the new Central Michigan Sanitarium. This is now under the control of the board for the Howell institution.

BOND COMPANY OPENS OFFICE.

The Hanchett Bond Company, of Chicago, has opened a Michigan branch for the handling of their business in this state, with offices in the Dime Bank building, Detroit. Harold G. Hanchett, secretary of the company, will be in charge of the Detroit office. The company specializes in municipals.

BURROUGHS COMPANY HAS BIG YEAR.

Preliminary reports of the business of the Burroughs Adding Machine Company for the year ending Dec. 31, are said to give much satisfaction to the stockholders. Sufficient time has not yet elapsed since the end of the year to complete the company s annual report.

Stockholders at their annual meeting Jan. 16, re-elected directors as follows: Joseph Boyer, C. W. Gooch, H. Wood, Edward Recior, Alvan Macauley, E. P. Wenger, G. A. Buder, W. B. Manny, R. G. Chapman. Officers, also re-elected, are: President, Joseph Boyer; vice presidents, C. W. Gooch and H. Wood; secretary and treasurer, B. G. Chapman; general manager, A. J. Lauver.

NEW TANNING EXTRACT RATE DENIED.

The Interstate Commerce Commission has denied the contention of the Tanners' Supply Company, Limited, of Grand Rapids, that rates on liquid tanning extract in tank cars from Knoxville, Tenn., to Michigan points are discriminatory and unreasonable as compared with rates from Knoxville to points in Illinois, Wisconsin, New York, Pennsylvania and Ontario. The Grand Rapids concern acts as a co-operative agency, purchasing in large quantities the tanning extract required by its members for delivery over an extended period. The extract, however, is billed direct to the tanneries and the freight charges are paid by each on whatever shipments it receives.

WOULD BAR JAPS FROM STATE.

As a result of agitation last spring against the supposed coming of a large number of Japanese farmers to the upper peninsula, Representative Oakley, of Bay City, head of the house labor committee, has announced he will introduce a bill identical with the famous California anti-alien land bill. The measure, it is said, is being urged by the Michigan Federation of Labor

BANKING SERVICE

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Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

BANKS CANNOT WITHDRAW.

Thomas B. Paton, general counsel for the American Bankers' Association, has prepared an opinion that a state bank or trust company which might enter the federal reserve system on invitation could not withdraw save through voluntary liquidation. This sustains one of the objections of state bankers to the federal reserve system.

The bankers argue that as they are invited to enter there should be means provided for withdrawal should it be desired.

It is unlikely that Michigan trust companies will enter the system, as they are forbidden by state law from doing a banking business, but many state banks probably would enter if the regulations were deemed fair.

NEW BANK IN ANN ARBOR PROPOSED

Efforts aiming at the establishment of a bank on State street in Ann Arbor are apparently meeting with success and the prospect, from what can be learned, is very near consummation.

The promoters of the new banking institution, headed by James Foster, it was learned had between $30,000 and $40,000 of the proposed capital stock of $50,000 pledged, and good reason to feel that the entire amount will be subscribed in the very near future.

It is understood that the organizers of the bank have several locations on State street in view, but that this matter will not be decided until the financing of the enterprise has been satisfactorily completed.

KENT STATE BANK IN NEW HOME.

The Kent State Bank, of Grand Rapids, moved into its new quarters Monday, the date being the thirtieth anniversary of the founding of that institution. Thirty years ago the bank started with a capital of $50,000. Today it has a capital and surplus exceeding $1,000,000 and more than $7,000,000 in deposits. The new banking quarters are most modern and convenient, and in keeping with the prosperous condition of the institution.

BANK EDUCATES WITH MOVIES

The First National Bank of Hancock has inaugurated a campaign of banking education which should prove beneficial. The institution, in a program to teach thrift and excite the spirit of saving, has arranged for the presentation in Hancock of moving picture films, the subject of which graphically depicts the reward of thrift.

SECOND RESERVE INSTALLMENT.

The second installment of their subscriptions to the capital stock of the federal reserve bank in Chicago is being paid in by national banks of Michigan. Subscriptions must be paid in gold or gold certificates on or before Feb. 1, according to the law.

After this installment, the paid in capital of the bank will be $4,404,342, the second installment of all the banks in this district aggregating $2,202,171. The total paid in capital of the 12 district banks Feb. 2 will be $36,116,000.

HUGHIE JENNINGS IS BANK DIRECTOR.

Hugh A. Jennings, manager of the Detroit American League Base Ball Club, and a member of the Lackawana county bar, was recently elected a director of the Traders' National Bank, of Scranton. He has been a stockholder in the institution for several years, much of the money he has earned in Detroit being invested thus.

The bank is one of the leading financial institutions of Scranton. Jennings also has an interest in a smaller institution in one of the suburbs of the city. Hughie has just returned here from his theatrical tour, which closed at Boston. He will remain in the city for a time, then leaving for Detroit en route to Gulfport, where he will report early.

PRIVATE BANK ENLARGED.

The private bank at Farwell, owned by E. J. Van Leuven and Floyd Mitchell, has been enlarged and strengthened by the addition of John S. Weidman, F. L. Keeler and Floyd Oliver. Each holds a 20 per cent interest in the bank. John S. Weidman is president and Floyd E. Oliver cashier.

TWO BANK ORGANIZERS SURVIVE.

The passing of A. D. Baughman leaves but two survivors of the men that organized the Merchants National Bank (now Eaton County Savings Bank), of Charlotte, which opened its doors for business Oct. 1, 1883—Horace H. Cobb, of Fort Worth, Tex., and Frank A. Ellis, of Charlotte.

BANK PROMOTES APPLES AND POTATOES.

St. Clair county bankers are organizing an association to promote the growing of apples and potatoes in the county. W. L. Jenks was chairman of the organization meeting and Stanley W. McFarland, cashier of the Commercial Bank of Port Huron, secretary.

ALMA BANK INCREASES CAPITAL.

The First State Bank of Alma has increased its capital stock from $20,000 to $50,000, the new stock being distributed among local people at $255 a share. A new building will be constructed for the bank the coming summer. It will be along modern lines and a credit to the town as well as the institution. This bank was started as a private bank by W. S. Turck & Company in 1880 and was reorganized into a state bank in 1903. The present resources of the bank are given as $550,000.

MORE CAPITAL AND TWO BRANCHES ADDED.

Capital stock of the Bay City Bank has been raised from $200,000 to $250,000, which, with other changes now allows the bank a working capital of $550,000.

The directors have also voted to open two branch banks, both on the west side of the river. One will be located at 708 Midland street and the other is to be located in Salzburg. Plans for the opening of these new banks are now being made.

With the additional funds added at the directors' meeting, the Bay City bank is one of the largest in the state.

PIONEER BANKER RETIRES.

Mathew Davison, Sr., one of the oldest bankers and best known men in Flint, has resigned as cashier of the Union Trust & Savings bank of that city and his place was taken by L. H. Bridgeman, who has held the position of assistant cashier for some time.

Mr. Davison was one of the founders of the Union Trust & Savings Bank, as well as the Alpena County Savings Bank in Alpena and the Citizens, Commercial & Savings Bank of Flint. He was mayor of Flint in 1886-87.

PUTS BANK PRESIDENT ON SALARY.

At the annual meeting of the Peoples Savings Bank of Cadillac John Wilcox was elected as president to succeed E. J. Haynes and it was voted to make the president an active officer of the bank with an annual salary of $1,000.

This is the first time that the president of a Cadillac bank has received a salary for his services. The report of the institution showed that the savings deposits have greatly in-

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The Peoples State Bank
Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Corporations and Individuals Received

Interest Paid on Savings Deposits
Safe Deposit Vaults

Resources Over Forty-five Million Dollars

creased since the bank voted to give 4 per cent interest on savings deposits.

IONIA BANK TO HAVE CORN SHOW.

Ionia is to have a corn show even though the state contest has been dropped there for this year. The National Bank of Ionia is planning a corn contest for February in the lobby of their fine new building.

SUPERIOR TRUST CO. ELECTS.

At a meeting of the Superior Trust Company, Hancock, the old board of directors was elected with one change, John C. Jeffery being chosen to succeed the late Jacob Baer. The officers elected are as follows: President, George Ruppe; vice-President, Charles L. Lawton.

BANNER YEAR FOR FLINT BANKS.

Total resources of $11,110,183.86 are shown by the financial statements of Flint's five banks issued recently. This is an increase in resources of $338,639.50 over the resources indicated in statements issued a year ago.

These figures, coupled with the announcement that savings deposits had increased nearly one million dollars—$940,974.62 to be exact—furnish unmistakable evidence that the year just closed has been one of prosperity for Flint. This also is indicated by the annual report of the clearing house for the year 1914, which showed an increase of over two millions over the clearances of a year ago.

Flint was affected but slightly by the financial stringency of the last year and apparently its only effect on the people of the city was to get them to add to their savings accounts.

CANADIAN EXCHANGE RATE.

The Detroit Clearing House Association has recommended that Detroit banks charge the same rate of exchange on Canadian money as the Canadian banks are charging on American money. It is believed the discount will cause a temporary retirement of Canadian bills in Detroit. The action is taken to prevent a flow of American money to Canada. The exchange rate is growing less from day to day, and it is expected that before long conditions making discounts necessary will have been changed.

TAX ON BANK STOCK.

Collector of internal Revenue Brady received instruction from Washington recently that war taxes paid by banks on capital stock for stockholders are allowable deductions in the return of net incomes by stockholders. The taxes so paid, however, should be accounted for as incomes on the stockholders' annual return in all cases where the net income, inclusive of taxes, so paid amounts to $20,000 or more.

PORT HURON BANKS MAKE GAINS.

The total footings of the four banks of Port Huron amounted to $6,705,073.15, Dec. 31, which is an increase of more than $200,000 during the year. Savings accounts have also shown a healthy and steady growth, the total in the four banks amounting to $3,258,451.09. Despite the fact that banks in some other cities have felt the pressure of general slackening in business, banks of Port Huron have prospered and reflect a healthy condition there.

PLAN NEW BANK AT HANOVER.

F. E. Bower, of Adrian, is said to have associated himself with others in the organization of a new bank at Hanover, of which, it is understood, he will be one of the active officers.

NAMED CASS COUNTY DEPOSITORY.

The Dowagiac National Bank has been named a depository for county funds.

BANK PRESIDENT TOASTED.

Many business associates of Lewis H. Withey, of Grand Rapids, recently gathered at the Kent Country Club and helped Mr. Withey celebrate the twenty-fifth anniversary of his presidency of the Michigan Trust Company, of Grand Rapids. The banquet was given by the officers and directors of the Trust Company and the men present were those who had been associated with Mr. Withey on the directorates of the many business institutions of the city or in the offices of the Michigan Trust Company.

NEW CASHIER FOR BAY CITY BANK.

David Miller, for the past six years auditor of the Central National Bank of Battle Creek, has resigned to take up the duties of cashier of the City Bank, Bay City, Feb. 1. W. W. Smith, who has been commercial teller of the Battle Creek institution since its foundation, and assistant cashier for years, takes Mr. Miller's place as auditor. V. L. Grassman, savings teller since the bank started, becomes assistant cashier. A. H. Green, who has worked up from the position of stenographer to bookkeeper, is promoted to the position of savings teller.

WOULD CREATE NEW BANKING BOARD.

A plan is being considered by some of the legislators at Lansing to introduce a bill abolishing the office of banking commissioner and substituting therefor a banking board similar to the plan adopted in some other states. A tentative proposition offered is to have the banking board composed of the state treasurer, attorney general, and either the secretary of state or superintendent of public instruction.

ST. JOSEPH HAS PROSPEROUS YEAR.

With the bank deposits of 1914 over-reaching the $1,500,000 mark, and the most profitable fruit crop in the history of the district, St. Joseph citizens entered into the new year with a zest and vim, determined to do and dare greater things for the upbuilding of their city. Many new improvements were made and many beneficial undertakings accomplished through the efforts of the Business Men's Association.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	164½	
Central Savings	100	235	
Detroit Savings	100		
Detroit Trust Co.	100		355
Dime Savings	100	135	
First & Old Det. Nat'l	100	175	
Federal State	100	113	
German American	100	240	
German-Amer. I. & Trust Co.	100	190	
Highland Park State	100	250	300
Merchants National	100	134	
Michigan Savings Bank	100	250	
National Bank of Commerce	100	207	
Peoples State	100	270	
Peninsular State	100	221	
Security Trust Co.	100		282
Union Trust Co.	100	177	181
United Savings	100	190	212
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com	$ 25		12
Acme Lead, pfd	25		17½
Amer. Light & Trac. Co., com.		319	323
American Lumber	10		40
American Public Utilities, com.	100	82	85
American Public Utilities, pfd.	100	64	67
American Shipbuilding, com.	100		
American Shipbuilding, pfd.	100		
Burroughs Add. Machine	100	290	
Chalmers Motor Co.			95
Chalmers Motor Co., pfd.		90	98½
Cities Service, com.	100	59	61
Cities Service, pfd.	100	53	55
Commonwealth Ry. Power & Light Co., com.		54½	56½
Commonwealth Ry. Power & Light Co., pfd.		83¼	83¾
Detroit & Cleveland	50	88	91
Detroit Creamery	10	20¾	
Detroit Edison	100	110½	111¾
Detroit Fire & Marine	50		
Detroit Iron & Steel	10	7½	8¾
Detroit Iron & Steel, pfd.	10		10¼
Detroit Valve & Fitting Co.		7½	7¾
General Motors, com.	100	92	94
General Motors, pfd.	100	95	96½
Great Lakes Eng.	100		
Holland-St. Louis Sugar Co.		3½	4½
Iron Silver Mining Co.	10	120	140
Lozier Motor Co.			
Lozier Motor Co., pfd.			
Maxwell Motor Co., com.		16	18
Do., 1st preferred		53¼	53¾
Do., 2nd preferred		20½	21¼
Mich. Fire & Marine	50		
Mich. State Tel. Co., pfd.	100	96½	
Mich. Sugar, com.	100	52	55
Mich. Sugar, pfd.	100	70½	
Minnesota Sugar, com.		16	22
Minnesota Sugar, pfd.			44
Mexican Crude Rubber	100	4¼	5¼
Miles Detroit Theatre Co.		8⅞	10¾
Nat. Grocer, com.	100	60½	70½
Nat. Grocer, pfd.	100	82	91
Packard Motor, pfd	100		103
Pacific Gas & Electric Co., com.		42½	42¾
Parker, Davis & Co.		94	112
Reo Motor Truck		19	24½
Reo Motor Car		10	11⅜
Scotten-Dillon			
So. Mi. Edison		76	78
S. S. Kresge, com.	100	97	99½
S. S. Kresge Co., pfd.		102½	
Standard Accident	100		
Standard Screw, com.	100		
Standard Screw, pfd.	100		
Tuwar's Wayne County Creamery.		33	35
Trust Cons. Steel, com.	10		20½
Trust Cons. Steel, pfd.	10		10
White Star Line	95	50½	
Wolverine Port. Cement	10	2⅛	3¾

BONDS

Consumers Power Co.—5s, 1937	89½	92
Det. Electric Ry.—5s, 1916	97	99
Det. & Flint—5s, 1921		93
D., F. W. & B. I. Ry.—5s, 1928		83
D. & L. St. C.—5s, 1920		
D., M. & T. S. L.—5s, 1938	96	96
Det. & Nor'w'n—4½s, 1931		
Det. & Pontiac Ry.—5s, 1922	97½	100
Det. & Pontiac—4½s, 1926		
D. & Pt. H. S. L.—5s, 1950		92
Det. Railway—6s, 1924	88	94
Det. Rock Salt Co.—6s, 1939		
D. R. & L. O.—5s, 1929	94	97
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—6s, 1924	98	
D., Y., A. A. & J.—5s, 1926		87
Det. Unit. Ry.—4½s, 1933	71	75
Det. Edison Co.—5s, 1933	100½	
Det. Edison Debenture—5s, 1084	102½	
E. Mich. Edison—5s, 1931	98½	100
Det. Gas Co., com.—5s, 1918		101
Det. C. G., G. M.—5s, 1918-23	95	
Det. C. G. Co. P. L.—5s, 1923	103½	1054
Det. & Suburban Gas Co.—5s, 1928	91½	
General Motors—6s, 1915	100	101
Mich. S. Tel. Co.—5s, 1924	96	
Rapid Ry. Co.—1st 5s, 1015		
Tel. F. & N.—5s, 1929	95	
Wyandotte & Det. River—5s, 1918	98½	100

*Ex-dividend.

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DETROIT : MICHIGAN

Michigan Bond Items

Grand Rapids will vote at the spring election on a proposition to bond for $60 000 to defray the city's share in the construction of an armory building.

Wyandotte may for the second time submit to the taxpayers the proposition to issue $85,000 of paving bonds. The issue was defeated the first time.

The taxpayers of Kalamazoo county will vote in April on a proposition to bond for $12,000 to repair the county jail.

City Clerk Norcross of Menominee has been instructed to advertise for bids for the sale of city bonds amounting to $17,000.

The taxpayers of Owosso will on Feb. 2 vote at a special election on the proposition to issue additional school building bonds in the sum of $30,000.

April 5 is the date set for the submission to the taxpayers of Mecosta county of the proposition to issue good roads bonds for $200,000.

Secretary William Shutters of the Hastings board of education reports that every cent of the bonded indebtedness for Hastings schools has been paid. The last installment of the $12,000 for which the city was bonded three years ago, has just been paid.

The First and Old National Bank of Detroit, high bidders on the $90,000 of school bonds for the new Vanderlaan school, Muskegon, has accepted the bonds for sale at the terms of the original bid. A friendly suit to test the validity of the bonds in which a favorable decision was returned for the school board, has been tried since the Detroit bank first bid on the bonds.

Submission to the voters of a proposition to bond the city of Saginaw for $500,000 for building an electric lighting plant—instead of $750,000 as originally contemplated—has been authorized by the council, the special election for the purpose to be held Wednesday, Feb. 17. It will also present for their consideration on the same date another proposition to bond for $30 000 to construct sidewalks and crosswalks during the year.

The Cadillac board of estimates has recommended the submission to the taxpayers of two propositions to bond to build sewers, one for $22,000 and another for $18,000.

Following the receipt of a report from City Engineer Shoecraft, of Flint, relative to the construction of proposed sewers during 1915 together with the estimates of the cost of construction, the common council of Flint has practically decided to hold a special bonding election about February 17.

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DETROIT STOCK EXCHANGE LETTER

The passing of the dividend on United States Steel common stock was rather unexpected by the brokers and it remains to be seen whether the market will continue to hold its recent strength in the face of this unfavorable action. The earnings statement of the Steel Corporation for the last quarter of 1914 was even more unfavorable than had been predicted by bear traders and this, coupled with the fact that new business is coming in very slowly, is responsible for the decision of the directors to omit the dividend on the common stock. It should be considered, however, that in spite of the fact that the winter is always a dull season in the steel trade, the plants are now operating at about fifty per cent of capacity as compared with thirty-five per cent during November and December, and that the railroads have not yet begun to secure the increased earnings promised by the rate increase and accordingly have not yet come into the market as heavy purchasers of steel. There is practically every year a reaction in the market during February and it is possible that the action of the Steel Corporation may hasten this reaction but as long as money rates continue easy and sentiment improves with the return of confidence, brokers expect that stocks will be accumulated on any reaction and the outlook still favors steadily advancing prices during the year in the securities markets.

Trading on the Detroit Stock Exchange continued active during the week, the sales for the month already exceeding last January's totals. Higher prices have been general, this week's level of prices being about three-quarters of a point above that of last week. The industrials and public utilities have been the features of strength recently, the motor stocks being inclined to react under the pressure of realizing sales.

Michigan Sugar common has been the leader of the industrials, advancing about six points during the week on a very strong demand. The advance in this issue and the fact that very little stock is being offered at the new high prices lends color to the rumors that the company will shortly pay a large dividend on this stock. Parke, Davis & Co., White Star Line and National Grocer issues are other industrials that have been in considerable demand.

Cities Service has been the feature of the utility group, the common stock of this company having advanced 16 points during the week. There are rumors that this company will shortly resume the payments of dividends on both common and preferred stocks, no dividends having been paid since the outbreak of the war. There has been good demand for American Light & Traction and for Commonwealth Power, Railway & Light issues at higher prices and there seems to be increasing investment inquiry for all of the utilities.

General Motors are the only issues among the motor stocks which have not reacted during the week, both common and preferred of this company making nice gains for the week. The Maxwell and Studebaker stocks have both declined under realizing sales, a development which was only to be expected in view of the rapidity with which these issues had been advancing. Both Reo Motor Car and Reo Motor Truck have been inclined to soften a little as large blocks of the stocks came on the market.

Bank stocks have relapsed into inactivity and there has been nothing of interest develop in this group during the week.

Bonds continue to improve and, although sales are running much lighter than a year ago, they are nevertheless much heavier than during the closing months of 1914. There has been considerable trading in the new issue of Detroit Edison convertible debentures due 1925, and sales of these bonds have been made at 108, an advance of a point over last week's price.

Wayne County and Home Savings Bank

Capital.....$2,500,000.00
Surplus.....2,500,000.00
Undivided Profits Over.....700,000.00

THIS BANK OFFERS COMPLETE BANKING SERVICE

It maintains 15 Banking Offices Covering the entire City for the convenience of its patrons.

NEW COMMERCIAL AND SAVINGS ACCOUNTS INVITED

Main Office, Hammond Building, Corner Griswold and Fort Street West.

MANY CITIES AFTER NEW EDISON FACTORY.

Having been offered inducements by many cities to select a new location for his factory buildings, Thomas A. Edison, who lost $2,000,000 in a fire on Dec. 9, because the West Orange water supply proved a failure when the firemen of half a dozen cities gathered to fight the blaze, announced that he was considering the offers of free land and no taxes. As Mr. Edison's companies employ 9,000 persons, his decision to move at least a part of the works has caused alarm in Orange, N. J.

MILLION AND A HALF ASSETS.

Though, in some measure, reflecting losses which the company, like practically all other fire insurance companies doing a general business, sustained in the great $15,000,000 fire in Salem, Mass., June 25, last year, the statement of the Michigan Fire & Marine Insurance Company for the year ending December 31 last, submitted at the annual meeting of the stockholders Jan. 26, is a apparently rewarded by them as making a creditable showing.

The statement lists assets amounting to $1,527,264.51 and payment of losses aggregating $7,675,000.

The assets are enumerated as: Cash on hand and in banks, $73,024.19; state, county and municipal bonds, $662,490, mortgages on real estate, $520,906.05; land contracts, $69,543.26; interest due and accrued, $19,030.91; due from agents and others, $182,267.10.

Liabilities, besides capital stock of $400,000 and net surplus of $353,296.40, comprise amount required to re-insure all outstanding risks, $685,952.41; losses unadjusted and not due, $59,102.70; reserve for taxes not due and contingencies, $29,000.

INCREASES CAPITAL $500,000.

Stockholders of the Scotten-Dillon Company, at their annual meeting, gave approval to the recommendation of the board of directors that capital stock of the company be increased from $1,000,000 to $1,500,000 by transfer of $500,000 from surplus to capital stock and distribution of a 50 per cent stock dividend among the shareholders.

The stock dividend will be the second large distribution in which the shareholders have participated. In January, 1912, when the company's capital was increased from $500,000 to $1,000,000 there was a 100 per cent stock dividend. In addition, cash dividends paid in the last three years have been from 40 to 50 per cent, although the company's regular dividend rate is 8 per cent.

Reports presented indicated the company's output of manufactured tobacco in 1914 was about 1,500,000 pounds greater than in 1913, various causes combining to keep net profits on about the same basis as for 1913.

UNITED LIGHT AND RAILWAYS CO.

SECURITIES

Write for Special Circular on above and send in request for our Weekly Financial Letter.

Howe, Snow, Corrigan & Bertles
Mich. Trust Bldg., Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

R. A. Stevenson, C. P. A. T. H. Evans, C. P. A.

Stevenson & Evans

CERTIFIED PUBLIC ACCOUNTANTS

Audits, Systems, Investigations

524 Ford Building DETROIT, MICH.

Phone Cadillac 7604

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Stock Brokers Looking for Better Times

Members of the Detroit Stock Exchange who have been solicited for opinions on the present and prospective state of the market by Michigan Manufacturer and Financial Record set themselves down on the subject in the following manner:

WILL GROW BETTER.

"Business is good and will grow better from month to month. I find plenty of money seeking high-grade securities at present prices, and as a result trading will steadily gain in volume and prices will rise. Confidence in the wonderful resources of our country is all that is needed to assure prosperity."

EMMET L. SPRAGUE.

MORE BUYING ORDERS.

"Business is better and I have more buying orders on hand than at this time last year."

JACK M. THOMSON.

BUSINESS GREATLY IMPROVED.

"Business has greatly improved, and with easier money conditions the future is distinctly brighter. We look for increased business and the prospects are very promising."

W. E. RIDLEY & CO.

PROSPECTS MUCH BRIGHTER.

"Prospects are much brighter and we look for good business."

WM. H. ROSE & CO.

LARGE INTERESTS BUYING.

"With money rates easier we find that large interests have been buying heavily. We look forward to a still larger demand in the future."

WM. A. NEER & CO.

MORE BUYING ORDERS.

"We look for a steady improvement. Since the first of the year we have had more buying than selling orders."

GEO. M. WEST & CO.

BOTTOM HAS BEEN REACHED.

"We feel that the bottom of the market has been reached, that this country has readjusted itself to European conditions, and that better market prices should prevail."

H. W. NOBLE & CO.

NO REASON FOR EXTREME OPTIMISM.

"We do not see any particular reason for extreme optimism. While it is true that there has been increased activity in the securities market, we are inclined to believe that it is due largely to the reinvestment of dividends now being received. We look for a fair business for the year but believe there are many problems yet to be solved before business will become normal."

CARLYLE & POVAH.

INTEREST IN MICHIGAN MUNICIPALS

"There is considerable increase in the demand for Michigan municipals which are constantly increasing in price. Well secured local stocks with attractive earning history are being sought. Also investment income properties which have been in operation for some time and which show good earnings, are in special favor. It appears to us that with the decreasing demand for funds for industrial purposes, money will be cheaper thereby increasing the demand for seasoned investment securities."

W. E. MOSS & CO.

CONDITIONS GETTING BETTER.

"Fundamental business conditions are getting better every day and, barring some catastrophe, the end of the year should see us in the full swing of prosperity."

CHAS. E. MERRILL & CO.

PROSPERITY WILL CONTINUE.

"I believe that the recent activity in local securities is due to a better appreciation on the part of investors of the investment possibilities afforded by these issues. The fact that the Detroit Stock Exchange was the first exchange in the country to open after the outbreak of the war in Europe and that this was accomplished with practically no disturbance of local financial conditions, shows the fundamental soundness of the local market. I believe that Detroit's wonderful prosperity will be continued throughout 1915 and that it will be reflected in considerable higher prices of local securities."

LEWIS G. GORTON.

LOOK FOR STEADY IMPROVEMENT.

"We look for steady improvement in business conditions throughout 1915 with advancing security prices and a great increase in the purchase of high-grade stocks and bonds for investments. We believe the period of liquidation and depression has been definitely passed."

W. A. HAMLIN & CO.

WAITING TO BE SURE.

"We believe that investors have been waiting until they felt sure of their ground before purchasing securities are now coming into the market strongly. The opportunity of purchasing good stocks cheaply is the best we have had in the past. We believe that a definite bull movement is already under way."

A. W. WALLACE & CO.

INVESTMENT BANKERS' COMMITTEES FOR 1915.

The Investment Bankers' Association of America has had the following committees appointed for 1915:

Committee on Revision of Constitution and By-Laws.—N. D. Jay, chairman, First National Bank, Milwaukee, Wis.; Harry E. Weil, Weil, Roth & Co., Cincinnati, Ohio; Richard L. Morris, Kean, Taylor & Co., New York; Fred S. Berton, Berton & Berton, Cleveland, Ohio; Arthur H. Johnson, Hodenpyl, Hardy & Co., New York.

Committee on Finance and Auditing.—John E. Blunt Jr., chairman, Merchants Loan & Trust Co., Chicago; H. L. Stuart, N. W. Halsey & Co., Chicago; R. B. Upham, Peoples Trust & Savings Bank, Chicago; George H. Taylor, E. H. Rollins & Sons, Chicago; H. W. Prescott, Equitable Trust Co. of New York, New York; Howard S. Graham, Graham & Co., Philadelphia; Stedman Buttrick, Estabrook & Co., Boston.

Committee on Foreign Relations.—Erastus W. Bulkley, chairman, Spencer Trask & Co., New York; Walter L. Cave, Ladenburg, Thalman & Co., New York; L. H. Kronthal, Speyer & Co., New York; Albert E. Othbarth, Hallgarten & Co., New York; Arthur J. Rosenthal, Bernhard, Scholle & Co., New York; J. W. Horner, Wm. A. Read & Co., New York; Sol Wexler, Whitney Central Trust & Savings Bank, New Orleans.

Committee on Irrigation, Reclamation and Agricultural Credits.—L. P. Wright, chairman, H. P. Wright Investment Co., Kansas City; Merle B. Moon, First National Bank, Detroit; J. C. Cunningham, Union Trust & Savings Bank, Spokane; John W. Porter, Boettcher, Porter & Co., Denver; Lynn H. Dinkins, Interstate Trust & Banking Co., New Orleans; John W. Edmunson, William R. Staats Co., San Francisco.

Committee on Legislation.—Allen G. Hoyt, chairman, N. W. Halsey & Co., New York; W. E. Colt, Jr., Illinois Trust & Savings Bank, Chicago; George Hodges, Remick, Hodges & Co., New York; Eugene M. Stevens, Stevens, Chapman & Co., Minneapolis; John A. Prescott, John A. Prescott & Co., Kansas City; John A. Keating, Lumbermens Trust Co., Portland, Ore.; Charles H. Gilman, Chas. H. Gilman & Co., Portland, Ore.

Committee on Membership.—W. M. L. Fiske, chairman, Wm. A. Read & Co., New York; George W. Kendrick, III, E. W. Clark & Co., Philadelphia; C. T. Williams, Fidelity Trust Company, Baltimore; John Nickerson, Jr., John Nickerson, Jr., St. Louis; Barrett Wendell, Jr., Lee, Higginson & Co., Boston; Trowbridge Callaway, Callaway, Fish & Co., New York.

Committee on Municipal Bonds.—Charles W. McNear, chairman, C. W. McNear & Co., Chicago; Howard Beebe, Harris, Forbes & Co., New York; H. B. Wood, Wells & Dickey Co., Minneapolis; Thos. N. Dysart, William R. Compton Co., St. Louis; James N. Wright, James N. Wright & Co., Denver; A. N. Richards, Ryal, Richards & Co., Cincinnati; R. P. Minton, N. W. Halsey & Co., Chicago; Stacy C. Mosser, Bolger, Mosser & Williaman, Chicago; James L. Martin, Estabrook & Co., Chicago; Frank Merrill, Oldham & Co., Boston.

Committee on Publicity—George B. Caldwell, ex-president, Investment Bankers Association, chairman; Lawrence Chamberlain, Kountze Brothers, New York; A. W. Bullard, E. H. Rollins & Sons, Chicago; Challen B. Parker, Anglo & London Paris National Bank, San Francisco; George Baker, Baker, Ayling & Co., Boston; Warren S. Hayden, Hayden, Miller & Co., Cleveland.

Committee on Program for Annual Meeting.—A. C. Foster, chairman, Sweet, Causey, Foster & Co., Denver; T. G. Smith, International Trust Co., Denver; Claude Boettcher, Boettcher, Porter & Co., Denver; George W. Kendrick, III, E. W. Clark & Co., Philadelphia; H. L. Stuart, N. W. Halsey & Co., Chicago; Henry L. Doer, W. W. Lanahan & Co., Baltimore.

Committee on Public Service Corporations.—John E. Oldham, chairman, Merrill, Oldham & Co., Boston; Henry R. Hayes, Stone & Webster, New York; C. M. Dahl Bonbright & Co., Bond & Share Co., New York; O. E. Wilcox, Bonbright & Co., Inc. Wm. P., New York; Murray W. Dodge, Bertron, Griscom & Co., New York; R. T. Veitch, Devitt, Tremble & Co., Philadelphia; C. Edgar Elliott, Breed, Elliott & Harrison, Chicago; H. M. Byllesby, H. M. Byllesby & Co., Chicago.

Committee on Railroad Bonds and Equipment Trusts.—Lewis H. Franklin, chairman, Guaranty Trust Company of New York, New York; R. E. Norton, Drexel & Co., Philadelphia; Stacy Richmond, Winslow, Lanier & Co., New York; L. H. Kronthal, Speyer & Co., New York; George E. Barnett Jr., Potter, Chaote & Prentice, New York; J. Allen Haines, Kean, Taylor & Co., Chicago.

Committee on Taxation.—Warren S. Hayden, chairman, Hayden, Miller & Co., Cleveland; William West, Henry & West, Philadelphia; Robert Cox, Guaranty Trust Co. of New York, New York; Frank W. Rollins, E. H. Rollins & Sons, Boston; Frederick A. Yard, Yard, Otis & Taylor, Chicago; Charles A. Otis, Otis & Co., Cleveland.

Committee on Timber Bonds.—Calvin Fentress, chairman, Lyon, Gary & Co., Chicago; Herbert Witherspoon, Spokane & Eastern Trust Co., Spokane; Thos. A. Dorsi, Minnesota Loan & Trust Co., Minneapolis; Wm. L. Ross, Second Ward Savings Bank, Milwaukee; H. C. Oleott, Continental and Commercial Trust & Savings Bank, Chicago; Chas. H. Schweppe, Lee, Higginson & Co., Chicago; H. A. Cleaver, Interstate Trust & Banking Co., New Orleans.

POWDER PLANT BUSY.

The Pluto Powder Company, Ishpeming, has been making many improvements in its plant, located a short distance south of town, and will be ready for the gain in business whenever it comes. It has added much to the works that will be of greatest importance in outputting a high-grade product in any quantity desired, and all the time its first thought has been of safety. It is of much benefit to Ishpeming in that it employs many men who reside there, and it deserves every encouragement that can be presented because of this fact and too additional one that it manufactures explosives of the very best quality.

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Organization of Michigan Bank Groups Successful

The reorganization of the Group System in Michigan was a splendid success, and the great interest and enthusiasm manifested at the initial meetings of the Six Groups organized, are evidences of the welcome to our State of the return of this helpful feature of association work. Bankers assembled in great numbers from each county comprising a respective Group, in response to our Bulletins 211 and 215. We feel repaid for our efforts, and appreciate the great attendance they aroused.

Groups 4, 5, 6, 7, 10, were organized the week of Nov. 16. Enthusiasm was the keynote of all the meetings. All these Groups were successfully launched.

Organization of Groups 1, 2, 3 and 8 are now being planned for early in 1915, as soon as the weather permits. In due course members in these special Groups will be duly notified of month, date and place for initial meeting.

GROUP NO. 4.

Chairman, D. C. Morrill, cashier, Citizens State Bank, Big Rapids; secretary-treasurer, H. McKinley, cashier, Grant State Bank, Grant Executive committee—E. L. Edwards, assistant cashier, First National Bank, Ludington; N. Buckner, cashier, Luther Exchange Bank, Luther; L. G. Hammond, cashier, First National Bank, Reed City; F. J. Russell, president, First National Bank, Hart; J. A. Gerber, president, Old State Bank, Fremont; R. W. Wigle, cashier, Big Rapids Savings Bank, Big Rapids; John W. Wilson, cashier, Union National Bank, Muskegon; Ira Cummings, cashier, State Bank of Carson City, Carson City; B. F. Sherwood, cashier, Grand Haven State Bank, Grand Haven; R. N. Keister, cashier, Sparta State Bank, Sparta; Lorenzo Webber, cashier, Webber State Savings, Portland.

GROUP NO. 5.

Chairman, Benton Hanchett, president, Bank of Saginaw, Saginaw; secretary-treasurer, S. S. Roby, assistant cashier, Bank of Saginaw, Saginaw. Executive Committee—C. H. Sutherland, cashier, Clare County Savings Bank, Clare; C. C. Goodrum, cashier, State Bank of Gladwin, Gladwin; H. A. Chamberlain, president, State Bank of Standish, Standish; E. J. Van Leuven, cashier, Isabella County State Bank, Mt. Pleasant; J. D. Kinney, assistant cashier, Bay City Bank, Bay City; E. A. Lane, cashier, Peoples Savings Bank, Midland; H. C. Moore, cashier, Alma State Savings Bank, Alma; R. B. Beaver, cashier, Hemlock State Bank, Hemlock; J. M. Ealy, cashier, State Savings Bank, Caro.

GROUP NO. 6.

Chairman, Gus Hill, president, First National Exchange Bank, Port Huron; secretary-treasurer, Henry Binkle, cashier, State Bank of Harbor Beach, Harbor Beach. Executive Committee—R. W. Jenks, president, Huron County Savings Bank, Harbor Beach; Melvin H. Aiken, cashier, State Bank of Croswell, Croswell; George Huck, cashier, Lexington Savings Bank, Lexington; S. A. Graham, vice-president, St. Clair County Savings Bank, Port Huron.

GROUP NO. 7.

Chairman, J. Edw. Roe, cashier, Lansing State Savings Bank, Lansing; secretary-treasurer, Grant J. Brown, cashier, Industrial Savings Bank, Flint. Executive Committee—W. R. Shaw, president, Owid State Bank, Owid; G. L. Taylor, cashier Citizens Savings Bank, Owosso; F. H. Hitchcock, cashier, Fenton State Savings Bank, Fenton; H. H. Hafford, cashier, Michigan State Bank, Eaton Rapids; F. C. Densmore, cashier, First State Savings Bank, Mason; G. A. Newman, president, Commercial Bank, Fowlerville.

GROUP NO. 9.

Chairman, Chas. M. Spinning, vice-president, Jackson State Savings Bank, Jackson; secretary-treasurer, W. L. Walz, cashier, Ann Arbor Savings Bank, Ann Arbor. Executive Committee—E. J. Foster, president, Farmers Bank, Tekonsha; Geo. A. Beedle, cashier, Kempf Commercial & Savings, Chelsea; Wm. N. Wetmore, cashier, Grosvenor Savings Bank, Jonesville; H. V. C. Hart, president, Lenawee County Savings Bank, Adrian; O. C. Rose, cashier, H. C. McLachlin & Co., Petersburg.

GROUP NO. 10.

Chairman, Cramer Smith, cashier, Pontiac Savings Bank, Pontiac; secretary-treasurer, Lee Earle, cashier, Orion State Bank, Orion. Executive Committee—F. E. Van Alstyne, president, Wyandotte Savings Bank, Wyandotte; C. B. Stanton, cashier, Oxford Savings Bank, Oxford; L. E. Bedell, cashier, Romeo Savings Bank, Romeo.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

TO EXTEND CONTROL TO TROLLEYS.

Representative Seymour H. Person, of Lansing, has a public utilities bill that he will present to the house in a day or two. The bill would enlarge the powers of the state railway commission to where it would have full regulation and control of all public utilities, even including city street railways. The bill sets the salaries of the three commissioners at $4,500 a year each. It is said to follow closely the lines of the bill introduced in the last legislature by Senator Weadock, of Saginaw.

Another public utilities bill is in the course of preparation by Lawton T. Hemans, chairman of the railway commission. It is understood that this bill will not seek to alter the present salaries of the commissioners, $3,000 per year, but merely enlarges the powers of the commission. It will not aim to give the commission power over city railway lines, leaving this to the municipalities in which they operate.

ELECTRIC CO. INCORPORATES.

The General Electric Company of Michigan has been incorporated with the following Detroiters as stockholders: James H. Livsey, Alan H. Jackson and Henry E. Bodman.

CANNING PLANT HAD BUSY YEAR.

The equivalent of over four million two-pound cans of vegetables and fruits was asked at the Pentwater plant of the Sears & Nichols Canning Company during the season of 1914. Over a quarter of a million dollars was paid for labor and produce, the latter coming from 3,000 acres.

LUXEBERRY
WHITE
ENAMEL
In the nursery, living room—any room throughout the house, Luxeberry White Enamel adds a touch of brightness and beauty.
And for floors use Liquid Granite, the durable, lustrous varnish, never harmed by water or the hardest sort of wear.
Liquid Granite

BERRY BROTHERS
World's Largest Varnish Makers

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price for the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Annual Div.	Par.	Yield
ems White Lead & Color Works, Pfd.	6%	25.	8.57%
American Light & Traction Com.	10%	100.	13.09
American Light & Traction, Pfd.	6%	100.	5.45
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	3%	100.	8.95
American Tele. & Tel. Co.	6%	100.	
Burroughs Adding Machine Co.	14%	100.	4.82
Chalmers Motor Co., Com.	10%	100.	10.50
Chalmers Motor Co., Pfd.	7%	100.	7.00
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100	7.22
*Detroit & Cleveland Nav. Co.	5%	50.	4.39
*Detroit Creamery Co.	3%	10.	3.72
Detroit Edison Co.	7%	100.	6.36
Detroit Iron & Steel Co., Pfd.	7%	100.	6.36
General Motor Co., Pfd.	7%	100.	7.29
G. R. Sreege Co., Com.	4%	100.	4.30
J. S. Kresge Co., Pfd.	7%	100.	6.86
Michigan State Tele. Co., Pfd.	6%	100.	6.00
Michigan Sugar Co., Pfd.	6%	100	8.45
Miles-Detroit Theatre Co.	11%	10.	11.00
*National Grocer Co., Com.	4%	100.	3.71
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.77
*Parke, Davis & Co.	14%	25.	3.57
*Reo Motor Car Co.	10%	10.	3.92
Republic Railway & Light Co., Pfd.	6%	100.	8.95
*Scotten Dillon	50%	10.	5.55
Southern California Edison Co., Com.	6%	100.	6.25
Trussed Concrete Steel Co., Pfd.	7%	100.	7.00
White Star Line	6%	60.	5.54
Tower's Wayne County Creamery Co.	1%	25.	5.71

*Extra dividends also paid.
†Approximate rate paid.
*Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1937			2.75
Detroit & Flint-5s, 1933			6.25
Detroit, Ft. Wayne & Bl-5s, 1928			7.00
Detroit, Monroe & Toledo Shore Line-5s, 1933			3.28
Detroit & Northwestern-4½s, 1931			4.92
Detroit & Pontiac Ry.-5s, 1923			4.92
Detroit & Pontiac-4½s, 1939			
Detroit & Pt. Huron S. L.-5s, 1950			3.20
Detroit Railway-5s, 1924			5.78
Detroit, Rochester, Romeo & Lake Orion-5s, 1931			6.00
Detroit, Ypsilanti & A. A.-5s, 1917			2.00
Detroit, Ypsilanti & A. A.-5s, 1934			6.18
Detroit, Ypsilanti, A. A. & Jackson-5s, 1936			5.00
Detroit United Ry.-4½s, 1932			7.50
Detroit Edison Co.-5s 1933			4.98
Detroit Edison Debentures-5s, 1924			4.98
Eastern Michigan Edison-5s, 1931			5.05
Detroit Gas Co. Consolidated-5s, 1918			4.70
Detroit City Gas Co., Ft. Wayne-5s, 1925			5.00
Detroit & Suburban Gas Co.-5s, 1928			5.00
General Motors Notes-5s, 1916			6.00
Michigan State Tele. Co.-5s, 1924			5.25
Michigan United Ry.-5s, 1936			6.80
Packard Motor Co.-5s, 1918			
Rapid Railway Co.-1st-5s, 1916			
Rapid Railway Co.-5s, 1919			3.00
Toledo, Fremont & Norwalk-5s, 1930			6.21
Wyandotte & Detroit River-5s, 1913			3.40
By-Products Coke Corporation-6s, 1930			6.40

Michigan's Annual Bank Directories for 1915

CENTRAL SAVINGS BANK, DETROIT.

Officers—President, William P. Holliday; First Vice-President, Charles F. Collins; Second Vice-President, Alexander I. McLeod; Cashier, Harry J. Fox. Assistant Cashiers, Meyer Hingeley, Charles P. Collins, Samuel T. Douglas, Alexander L. McLeod, William T. Gaze, Edgar Bickford, Harry J. Fox, P. H. Mosher Penn.

SECOND NATIONAL BANK, SAGINAW.

Directors—George H. Morley, Walter S. Eddy, Stanford S. Morley, Frank D. Eddy, Arthur D. Eddy, James B. Peter, William H. Wallace, Frederick Lewis, Peter Sarrenga.

GERMAN-AMERICAN STATE BANK, SAGINAW.

Directors—H. G. Appleby, Chas. Bauer, E. L. Beach, E. T. Bailey, J. C. Bailey, L. Dittmar, W. H. Filbert, Geo. Gallup, W. F. Hemmeter, Edwin Kertzen, A. P. Krause, O. H. Krause, J. R. Liebetmann, C. E. Lewis, Henry Meier, E. V. Pierson, Henry Rust, Bert Rust, Herbert G. Schultz, Henry Witters, President, Emmett L. Beach; First Vice-President, Edwin Kertzen; Second Vice-President, E. V. Parsons; Third Vice-President, John C. Bailey; Cashier, H. T. Robinson; Assistant Cashier, S. G. Arnold.

FARMERS' & MERCHANTS' BANK OF MADISON SQUARE, GRAND RAPIDS.

The Officers and Board of Directors were re-elected. They are: President, William Mc-Croskin, Vice-President, Bert Hall; Cashier, Frank Cook; Assistant Cashier, C. A. Mills; Directors, James E. Murphy, Wm. Mc-Croskin, Ray Savage, Bert M. Heth, Judge William B. Brook, Charles S. Mills, Robert K. Baxter, G. R. Vanderhoven, William Alexander, Charles H. Deming, Louis A. Soloman, Warren A. Patterson, Edward Pearl, Charles H. Patterson, George Bowditch and John S. Kelley.

FIRST NATIONAL BANK, TRAVERSE CITY.

The Officers and Board of Directors were re-named as follows: J. D. Munson, President; Frank Hamilton, First Vice-President; H. H. Musselman, Second Vice-President; Leon P. Hull, Cashier, and W. M. Kellogg, Assistant Cashier.

COMMERCIAL SAVINGS BANK, REED CITY.

Officers—President, H. H. Hunt; Vice-President, R. S. Savidge; Cashier, G. W. Clark; Assistant Cashier, Jacob Hungerford.

FIRST NATIONAL BANK, REED CITY.

Officers: President, J. W. Parkhurst; Vice-President, Frank Hurst; Cashier, C. L. Hammond; Directors, J. W. Parkhurst, J. H. Jolliffe of Grand Rapids, J. Rea Parkhurst, C. L. Hammond, W. Wall, Curtis C. Holden, Theodore Schmidt, A. J. Auer, Mrs. Mary J. Parkhurst, J. L. Hammond.

CITIZENS' STATE BANK, OTSEGO.

The Citizens' State Savings Bank re-elected the following officers: Chas. E. Gardeen, Fred W. Walker, W. A. Mansfield, Wm. F. Jones, W. Sherwood, G. A. Mansfield, Wright Hadden, Thos. Closs. The directors elected latter officers: President, Chas. E. Gardeen, Vice-President, Fred W. Walker; Cashier, W. A. Mansfield; Assistant Cashier, Wm. F. Jones; E. W. Sherwood, G. A. Sherwood, Wright Hadden, Thos. Closs, Directors.

FIRST STATE SAVINGS BANK, OTSEGO.

Officers and Directors were elected as follows: President, H. A. DeLano; Vice-President, Wm. Clapp; Cashier, Geo. E. Bird; Assistant Cashier, J. W. De Lano; Geo. H. Sipe, Geo. W. Young and Geo. H. Brown. The same semi-

FIRST STATE BANK, GOLEVILLE.

Officers: President, Philemon Bush; Vice-President, Howard B. Allen; Cashier, L. O. Graham; Clerk, Frank Sackett; Directors, Philemon Bush, Howard B. Allen, Ibben Allen, Anson D. Pease, Martin L. Wilmot, C. L. Bennett, L. O. Graham, F. S. Friedman, B. E. McElheny.

SPRING LAKE STATE BANK, SPRING LAKE.

Officers: President, Aloys Hilz; Vice-President, George W. Christian; Cashier, Milton M. Morse; Assistant Cashier, Archibald R. Eckhoff.

GENESEE COUNTY SAVINGS BANK, FLINT.

Directors: H. C. Speitzer, W. W. Crapo, C. S. Mott, J. L. Hudson, H. H. Aldrich, C. C. Hudson, F. A. Aldrich, E. W. Atwood, A. G. Bishop.

UNION TRUST & SAVINGS BANK, FLINT.

Directors: D. D. Dyson, C. T. Bridson, W. A. Paterson, W. H. Edwards, J. G. Windnite, F. H. Rankin, George W. Brown, A. M. Davison, S. S. Stewart, W. E. Braman, C. H. Bonbright.

THE NATIONAL BANK OF FLINT.

Directors: John J. Carton, William R. Hubbard, William Horner, Charles S. Nova, Walter O. Smith, William C. Wells, Bruce J. Macdonald, Charles M. Begole, Dr. C. B. Burr.

CITIZENS' COMMERCIAL & SAVINGS BANK, FLINT.

Directors: R. J. Whiting, O. W. Hubbard, J. H. Whiting, D. D. Aitken, Alex McFarlan, Thomas Boyle, F. B. Beckingham, C. L. Bartlett, E. J. Lee, J. E. Burroughs, Harry Winegarden, Chas. H. Miller, D. Watson.

PEOPLES' COMMERCIAL & SAVINGS BANK, BAY CITY.

Officers: President, James E. Davidson; Vice-President, C. H. Hawley; Vice-President, James R. Tanner; Cashier, James R. Watrous; Assistant Cashier, Arthur J. Scheurmann; Cashier, C. H. Cook. Directors: James E. Davidson, Edward Peck, Frank Gerlach, George B. Gordon, James Davidson, Curtis E. Pierce, James R. Tanner, Louis Wahl, C. H. Hawley, Wm. Whitney, J. C. Weadock, J. R. Watrous, Guy H. Moulthrop, Fred W. Gerlach, Wm. Weadock, Theodore Wendt, W. H. Boutell, C. H. Cook, L. J. Weadock.

BAY CITY BANK, BAY CITY.

Directors: Thos. Young, Herman G. Wendland, Thomas L. Handy, William A. Young, John C. Ross, James B. Duffy, Frank E. Tyler, George H. Young.

PEOPLES' SAVINGS BANK, TRAVERSE CITY.

Directors: H. S. Hull, J. O. Croiser, F. H. Smith, R. Birdsy, A. V. Friedrich, L. V. Hull, Wm. Hannah, A. B. Marsh, E. F. Mitchell, S. Lautner, E. Votruba.

FIRST ST. JOE NATIONAL BANK, TRAVERSE CITY.

Directors: Dr. J. D. Munson, Frank Hamilton, W. F. Calkins, H. A. Musselman, Ralph Case, A. W. Richardson.

OLD NATIONAL BANK, GRAND RAPIDS.

Officers: President, Willard Barnhart; Vice-President, Joseph H. Chamberlain; Cashier, George F. MacKenzie; Assistant Cashiers, Harry E. Sherwood, Albert Speet; Directors, Willard Barnhart, Joseph H. Martin, W. J. Sheffler, Wm. Alden Smith, Edward D. Graham, Cecil F. Sweet, W. D. Stevens, Benjamin S. Hanchett, Albert E. Stevens, Edward Lowe, Frank Jewell, William Alden Smith, James F. Barnhart, Chas. H. Hodenpyl.

FOURTH NATIONAL BANK, GRAND RAPIDS.

Officers: President, William H. Anderson; Vice-President, John W. Blodgett; Cashier, E. G. Caukin; Assistant Cashier, J. Clinton Bishop; Directors, Christian A. Mayer, Wm. H. Blodgett, Jacob Kleinhans, Amos S. Musselman, Sidney F. Stevens, William H. Anderson, Wm. Judson, James L. Hamilton, Robert E. Shanahan, Lavant Z. Caukin, William H. Anderson.

GRAND RAPIDS NATIONAL CITY BANK, GRAND RAPIDS.

CITY TRUST AND SAVINGS BANK, GRAND RAPIDS.

Officers: President Charles H. Bender; Vice-Presidents, M. C. Huebell, W. C. Winchester; Cashier, Frank Ireland; Directors, the same as the Grand Rapids National City Bank.

Officers: President, Dudley E. Waters; Vice-Presidents, Charles H. Bender, Frank Ireland; Cashier, John A. Benjamin; Directors, D. M. Amberg, Charles H. Bender, Frank Ireland, Lemuel Ferrand, Dudley E. Waters, Claude Hamilton, William G. Herpolsheimer, Wm. Judson, Frederick Sweet, Irwin A. Lee, Leicllier, James D. Lacey, George H. Long, S. A. Morman, John Mowat, J. Boyd Dantlind, John F. Ellis, Charles H. Bender, Dudley E. Waters, Robert Stuart, Charles Trankla, J. J. Tucker, Dudley E. Waters, Charles Stewart Mott, Hildreth Goodcomb, Walter Winchester, W. S. Winegar, James R. Wylie.

KENT STATE BANK, GRAND RAPIDS.

Officers: President, Henry Idema; Vice-Presidents, John A. Woodb, Heber W. Curtis; Cashier, Casper Baarman; Assistant Cashiers, Henry Idema, Jr., Verdyn Vanderveen; Savings Department, Jacob Vanderveen; Directors, L. H. Withey, T. Stewart White, Henry Idema, E. H.

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BANKS AND TRUST COMPANIES.			
	Annual Div.	Par.	Yield
American State	8%	100	8.00
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	4.00
Home Savings	12%	100.	4.11
First & Old Detroit National	3%	100.	4.61
German-American	9%	100.	8.80
Highland Park State	10%	100.	3.03
Federal Bond & Trust		100.	
Natl. Bank of Commerce	3%	100.	2.85
Peninsular State	10%	100.	4.64
Peoples State	12%	100.	4.44
United Savings Bank	3%	100.	3.75
Wayne County Home	12-13%	100.	3.74
Detroit Trust Co.	13-14%	100.	3.91
Security Trust Co.	10%	100.	4.78
Union Trust Co.	14-2%	100.	4.63
German American Loan & Trust Co.	8%	100.	4.44

1914 HAS COME AND GONE

The reports submitted relative to the past year's activities of your business have disclosed the results obtained by former policies.

Your prosperity for 1915 will be materially increased by a logical curtailment of your administrative and overhead expenses, based upon accurate data as to the productive value of both men and departments.

You are, no doubt, at this time considering reductions along certain lines—what expenses can be cut and what losses of the past year can be prevented or turned to gain during the coming period.

These results are harmoniously and effectively accomplished by the aid of men experienced in business and factory management, men who are unbiased by constant personal association ,sentiment or habit of routine in your particular organization, and who are unhampered by daily responsibilities along other lines.

The experience which we have gained, in assisting in the supervision of various industrial interests, has rendered us capable of aiding you in solving your problems, by offering you the services of AUDITORS, CERTIFIED PUBLIC ACCOUNTANTS, COST EXPERTS and INDUSTRIAL ENGINEERS

DETROIT TRUST COMPANY

Audit Department

PENOBSCOT BLDG. — MAIN 2986

Foote, Benjamin S. Hanchett, Heber W. Curtis, Edward Lowe, A. W. Hompe, John C. Gray, William H. Jones, M. S. Keeler, Benjamin Wolf.

GRAND RAPIDS SAVINGS BANK, GRAND RAPIDS.

Officers: Chairman, Chas. W. Garfield; President, William Alden Smith; Vice-President, Adolph H. Brandt; Vice-President and Cashier, Frank S. Coleman; Directors, N. Fred Avery, Roger W. Butterfield, Adolph H. Brandt, Joseph H. Brewer, Frank S. Coleman, Louis A. Cornelius, William E. Elliott, Charles W. Garfield, William H. Gilbert, Henry B. Herpolsheimer, Frank Jewell, Heber A. Knott, Frank E. Leonard, John B. Martin, William Alden Smith, Arthur H. Vandenberg, George Whitworth.

PEOPLES' SAVINGS BANK, GRAND RAPIDS.

Officers: President, Thomas Hefferan; Vice-Presidents, W. B. Gay, E. D. Conger; Cashier, T. W. Heffernan; Directors, Thomas Heffernan, Eugene D. Conger, Christian Bertsch, John W. Blodgett, William H. Anderson, Alfred D. Robbins, Victor M. Tuthill, J. Boyd Pantlind, Reuben Bloomer, John Murray, William B. Gay, T. William Hefferan.

COMMERCIAL SAVINGS BANK, GRAND RAPIDS.

Officers: President, Amos S. Musselman; Vice-Presidents, Charles F. Young, Charles B. Kelsey; Cashier, Clyde Ross; Directors, William H. Anderson, Christian Bertsch, Melvin R. Bissell, Jr., Louis C. Brandy, Thomas F. Carroll, Charles W. Clark, Christian Gallmeyer, William H. Gay, John W. Goodspeed, Robert D. Graham, Charles B. Kelsey, Daniel Lynch, Amos S. Musselman, Hunter Russell, Thomas W. Straton, Samson Tagrart, Henry J. Vinkemulder, Hubert Welsen, William M. Wraubure, Charles F. Young.

FIRST NATIONAL BANK, SAULT STE. MARIE.

Officers: Otto Fowle, President; Chase S. Osborn, Vice-President; K. H. Mead, Cashier; John McNaughton and Donald Finnyson, Assistant Cashiers; Directors, Chase S. Osborn, John H. Hickler, B. M. Morris, Otto Fowle, R. D. Ferguson, George Kemp, Richard J. Clarke, George A. Cady and E. H. Mead.

MACOMB COUNTY SAVINGS BANK, LENOX.

Officers: J. E. Weter, President; George A. Bailey, Vice-President, Frank W. Penner, Vice-President; Frank J. Hiri, Cashier; Franz A. Prietzig, Assistant Cashier; Elton T. Conger, Manager of the Richmond Branch Bank. The board of directors is composed of the above named officers with the addition of the following: O. C. Langerhausen and Paul J. Ulrich of Mt. Clemens, Thos. Fanning, Chas. Lindke, H. L. Rapelje.

MICHIGAN EXCHANGE BANK, GRAND RAPIDS.

Officers: President, W. J. Breen; Vice-Presidents, S. A. Rumsey and E. A. Stowe; Cashier, G. L. Dame; Directors, the officers and George M. Ames, George Clapperton, Henry Danne, H. J. Dudley and Edwin Owen.

SAULT SAVINGS BANK, SAULT STE. MARIE.

Directors: George Kemp, M. J. Maurer, Henry Hickler, W. L. Murdock, J. R. Merrifield and D. E. Murray.

CENTRAL SAVINGS BANK, SAULT STE. MARIE.

Following are the directors J. L. Ilpatt, R. S. Adams, M. N. Bunt, T. H. Mackie, C. E. Ainsworth, J. W. Molly jr., Frank Shafer, E. W. Dingman and L. H. Davis.

BANK OF SWARTZ CREEK, SWARTZ CREEK.

Officers: C. J. Miller, President; M. D. Davison, Vice-President; F. P. Wildman, Cashier; W. L. Miller, Assistant Cashier; C. J. Miller, M. D. Davison, J. A. Miller, Charles Chambers, A. Miller, Ira J. Slater, L. J. Miller and E. M. Miller, directors.

OWOSSO SAVINGS BANK, OWOSSO.

Officers: A. M. Bentley, Wade B. Cumburn, E. O. Dewey, A. M. Hunte, W. H. Kilpatrick, Charles E. Ridley and Fred Woodard. All are re-elected except Mr. Bentley, who succeeds A. E. Burtchaell. The officers elected Mr. Ridley, President; Mr. Bentley, Vice-President; Mr. Kilpatrick, Second Vice-President; A. B. Whipple, Cashier and Worthy S. Cooper, Assistant Cashier.

LUDINGTON STATE BANK, LUDINGTON.

Directors: M. Blumenstock, D. E. Cartier, W. A. Cartier, M. B. Danaher, Charles Forslind, P. A. Foster, C. Hagerman, W. H. Hudson, F. B. Olney, Wm. Rath, Jos. Sahlmark, J. A. Sherman, E. Warshaka, C. H. Wing, N. C. Madsen. Officers: C. H. Wing, President; W. A. Cartier, Vice-President; C. Hagerman, Cashier; H. C. Zook, Assistant Cashier.

FIRST NATIONAL BANK, LUDINGTON.

Directors, J. S. Stearns, Jas. Foley, Harry V. Huston, S. M. Snow, Jerome Harmon, J. H. Lyons and W. L. Hammond. Officers: J. S. Stearns, President; Jas. Foley, Harry V. Huston, Vice-Presidents; W. L. Hammond, Cashier; E. L. Edwards, A. H. Westlinge, Assistant Cashiers.

SCOTTVILLE STATE BANK, SCOTTVILLE.

Directors, C. W. McPhail, M. S. Stowell, M. Kienholz, T. J. Porter, W. M. Maggy, Wm. Allen, J. N. Mack, M. B. Danaher and E. L. Cole. Officers: C. W. McPhail, President; E. L. Cole, Vice-President; M. S. Stowell, Cashier, M. Kienholz, Assistant Cashier.

PEOPLES STATE BANK OF SCOTTVILLE.

Directors: F. J. Reuder, S. Gordon, T. D. Smith, W. Martin, A. H. Siegel, E. E. Kobe, Dewey Vix and C. M. Sayles. Officers: F. J. Reuder, President; S. Gordon, Vice-President; A. R. Siegel, Cashier, T. A. Bloomer, Assistant Cashier.

BANK OF CUSTER, CUSTER.

Directors: W. A. Cartier, L. H. Dugnid, M. B. Danaher, C. H. Franz. Officers: W. A. Cartier, President; Lee H. Dugnid, Vice-President; Hubert Gordon, Cashier.

CADILLAC SATE BANK, CADILLAC.

A. W. Newark was chosen President for the current year, Fred L. Reed and Henry Knowlton, Vice-Presidents, and George G. Brown, Cashier. The Directors re-elected are F. J. Cobbs, William L. Saunders, Henry Knowlton, Joseph Murphy, A. W. Newark, B. B. Kelly, C. T. Mitchell, W. W. Mitchell, Fred L. Reed, George F. Williams and W. A. Kysor.

PEOPLES SAVINGS BANK, CADILLAC.

Officers: President, John P. Wilcox; Vice-President, Henry Ballou; Cashier, George Chapman; Assistant Cashier, Alfred G. Chapman; Directors, Henry Ballou, C. J. Hayes, George Chapman, John P. Wilcox, C. H. Drury, James Scather, Wm. Endlich, Perry F. Powers and Charles Barton.

STATE SAVINGS BANK OF LAURIUM.

The Directors of the State Bank of Laurium are as follows: Johnson Vivian, William H. Thielman, Frank S. Carlton, Peter Peterman, William H. Faucett, James A. Torreano and James T. Fisher.

MERCHANTS & MINERS BANK, CALUMET.

The members of the old board of directors of the Merchants & Miners Bank were returned to office as follows: William A. Childs, James Chynoweth, Charles O. Jackola, Edward M. Lorbiecki, Gordon K. Campbell, Peter Stuppe, Paul P. Rochm, Fred Smith, Charles Briggs, James

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Hodson, Norman MacDonald and William B. Anderson.

FIRST NATIONAL BANK, LAURIUM.

The Directors of the First National Bank of Laurium were re-elected as follows: Thomas S. Bowden, Richard C. Blight, Fred S. Eaton, Frank H. Haller, George Hall, Alexander Levin, Peter J. MacClelland, William J. Reynolds, Michael Richetts, Dr. C. H. Roddi, C. E. L. Thomas and Vincent Vallo.

KEWEENAW SAVINGS BANK, MOHAWK.

Directors: J. P. Petermann, W. J. Smith, F. S. Carlton, W. H. Thielman, A. C. Petermann, W. T. King, Fred Smith, Richard C. Blight and Frank Mitchell.

SUPERIOR NATIONAL BANK, HANCOCK.

Officers: President, George Ruppe; Vice-President, Henry L. Baer. Directors: George Ruppe, Charles L. Lawton, Henry L. Baer, Alexander Gordon R. Campbell, Joseph Ruppe and John C. Jeffery.

SUPERIOR NATIONAL BANK, HANCOCK.

Officers: President, George Ruppe; Vice-Presidents, Henry L. Baer and C. L. Lawton; Cashier, John C. Jeffery; Assistant Cashier, W. S. Hendrickson. Directors: Joseph Busch, Henry L. Baer, Charles L. Lawton, Joseph Ruppe, John C. Jeffery and Gordon R. Campbell.

FIRST NATIONAL BANK, HANCOCK.

Officers: President, W. R. Thompson; Vice-President, George H. Nichols; Cashier, John C. Condon; Assistant Cashier, M. M. Shea. Directors: William Kerredge, Edward M. Lieblein, W. Frank Knox, John H. Hoatson, W. R. Thompson, Charles Hanchette and George H. Nichols. Mr. Thompson was also appointed Cashier Manager.

FIRST NATIONAL BANK, HOUGHTON.

Directors: F. J. Bawden, F. McM. Stanton, A. F. Rees, J. B. Rice, L. L. Hubbard, F. W. Denton, W. H. Calverley, Edwin W. Wallace and Albert N. Baudin. Officers: J. B. Rice, President; W. H. Calverley, Vice-President; A. N. Baudin, Cashier; C. H. Frimodig, Assistant Cashier, and R. T. Bernhardt, Assistant Cashier.

CITIZENS NATIONAL BANK, HOUGHTON.

Directors: James R. Dee, W. R. Thompson, C. V. Seeber, A. M. Schulze, W. Whitehamps, H. Jasberg, John D. Cuddihy, R. S. Shelton and Frank Elkin. Officers: James R. Dee, President; Vice-Presidents, A. P. Hoskins and R. W. Young; Cashier, William Warmington.

BANK OF SOUTH RANGE, SOUTH RANGE.

Directors: L. L. Hubbard, W. J. Edwards, F. W. Denton, R. C. Pryor, H. W. Eavo, Michael Messenet, Jr., and G. C. Edwards.

PEOPLES SAVINGS BANK, BELDING.

Officers: Brinton F. Hall, President; Frank R. Chase, Vice-President. W. A. Chase, Cashier; Ambrose Spencer, Assistant Cashier. Directors, Frank R. Chase, H. L. Page, Fred Underwood, Brinton F. Hall, Geo. W. Moulton, John Heasler, Chas. Eddy, Frank L. Moon, Geo. Heppeugh, W. L. Susser.

BELDING SAVINGS BANK, BELDING.

Officers: H. J. Leonard, President; W. R. Belding, Vice-President; W. R. Lamberston, Cashier. W. G. Bell, Assistant Cashier. Directors: H. J. Leonard, A. N. Belding, M. M. Belding, Jr., W. C. Spicer, E. C. Lloyd, C. P. Hetherington, E. E. Chapple, and W. S. Lambertson.

CALUMET STATE BANK, CALUMET

Directors: Joseph Busch, Thomas H. Collins, Thomas Hoatson, W. C. Kinsman, Frank J. Kohlhaas, H. Martini, C. J. Morrison, Edward Uhoch, William J. Uren and Joseph Vertin.

IRON COUNTY NATIONAL BANK, CRYSTAL FALLS.

Officers: President, James F. Corcoran; Vice-President, Charles H. Watson; Cashier, James J. Gaffney; Assistant Cashier, Ward J. Kelly.

FARMERS & MECHANICS BANK, NASHVILLE.

Officers: C. L. Glasgow, President; L. E. Leete, Vice-President; C. A. Hough, Cashier; C. H. Tuttle, Assistant Cashier. Directors: C. A. Bauman, S. F. Hinchman, J. Kleinhans, W. Smith, C. H. Tuttle, Von W. Furniss, F. F. Shilling, C. A. Heugh, C. L. Glasgow, L. E. Leete.

COMMERCIAL SAVINGS BANK, CARO.

Officers: John F. Seeley, President; S. F. Chase, Vice-President. W. A. Forbes, Vice-President; L. G. Seeley, Cashier; R. H. Park, Assistant Cashier. Directors: W. A. Forbes, John Knight, S. F. Chase, John F. Seeley, L. G. Seeley, G. H. Wood and C. Washburn.

FARMERS SAVINGS BANK, CARO.

Officers: T. W. Atwood, President; Henry Parker, Vice-President; C. B. Myers, Vice-President; J. M. Ealy, Cashier; B. P. Bush, Personal Assistant to Cashier; Louis Wean, Assistant Cashier; H. Bough, Assistant Cashier. Directors: T. W. Atwood, J. McNair Ealy, H. Bough, Henry Parker and C. B. Myers.

FIRST STATE BANK, ALMA.

Directors: H. S. Ward, L. A. Sharp, Francis King, H. M. Smith, Chas. S. Rhodes, Chas. O. Wood and C. Washburn. Officers: H. S. Ward, President; L. A. Sharp, First Vice-President; Francis King, Second Vice-President; Carl H. Washburn, Cashier; Chas. O. Ward, Assistant Cashier. C. E. Miller, Attorney. Hiram Sallee, secretary of the board of directors.

FIRST COMMERCIAL BANK, PORT HURON.

Officers: President, Albert D. Bennett; Vice-President, John O'Neil; Cashier, Stanley W. McFarland; Assistant Cashier, Henry W. Smithmeier, Assistant Cashier, Edmund R. Harrington. Directors: Albert D. Bennett, Peter McGregor, Albert Dixon, Myron W. Mills, Samuel L. Boyce, Leonard H. Harrington and Stanley W. McFarland.

ST. CLAIR COUNTY SAVINGS BANK, PORT HURON.

Officers: President, Chas. Wellman; Vice-President and Cashier—S. A. Graham. Assistant Cashier, Frank F. Wellman. Directors: Charles Wellman, Phil Bliser, W. L. Smith, Henry Marx, Louis A. Weil, S. A. Graham.

GREENVILLE STATE BANK, GREENVILLE.

Directors: Frank S. Gibson, E. Butan, Charles H. Gibson, Chas. A. Hand and William H. Browne. Officers: President, Frank S. Gibson; Vice-President, E. Butan; Cashier, Vice-President, C. H. Gibson; Cashier, W. H. Browne.

Warren: Vice-President and Secretary, George S. Clarke; Cashier, Flanton W. Teall. Business showed a good increase over that of the preceding year.

McKENZIE RIVER TIMBER COMPANY, GRAND RAPIDS.

Election of the McKenzie River (ore.) Timber Company resulted as follows: Directors, W. C. Winchester, L. H. Withey, J. J. Feeley, C. H. Pollmer, Wm. Alpena, Wm. Lacey, Frank Benjamin S. Hanchett, E. G. Filer, Frank S. Gibson, J. H. Connell, E. A. Stowell, Claude Hall and Claude Hamilton.

Officers: President, W. C. Winchester; Vice-President, Frank S. Gibson; Treasurer, Henry Idema; Secretary, Claude Hamilton.

VILAS LUMBER COMPANY, GRAND RAPIDS

Directors were elected Wednesday by the Vilas County, Wis., Lumber Company as follows: Wm. Hand, Jr., Wm. Idema, Wm. Alpena, Henry Idema, C. H. Pollmer, William Sarlday, W. C. Winchester, John T. Bush, Frank Benjamin and Frank S. Gibson. Officers elected are: President, Wm. Hand, Jr.; Vice-President, Wm. Alpena; Vice-President, Louis H. Withey; Secretary, C. C. Pollmer; Treasurer, Henry Idema. A satisfactory year was reported for the Company.

GRAND RAPIDS AUTO ASSOCIATION, GRAND RAPIDS.

At the annual meeting of the Grand Rapids Automobile Owners' Association, held in the Association rooms, Monday evening, Howard F. Baxter was elected President for the coming year. Action was taken at the meeting regarding the proposed leasing of the house and grounds of the Plainfield Country club and a committee was appointed.

Secretary Whitney read his report for the year, showing the work accomplished by the association. The following were elected members of the new board of directors: Paul F. Sickels, B. F. Merrick, Adolph Brandt, Ralph Tietsort, A. W. Hicks.

SPENCER ELECTRIC COMPANY, BELDING.

The officers are: President, F. L. Spencer; Vice-President, H. F. Meister; Secretary, W. C. Butterfield; Treasurer, J. E. Johnston. Members of the board of directors are: M. M. Belding, Jr., F. L. Spencer, H. F. Meister, W. C. Butterfield, C. P. Hetherington, E. E. Chapple, J. E. Johnston and W. T. Hetherington.

MICHIGAN TRUST COMPANY, GRAND RAPIDS.

The Michigan Trust Company building, at its annual meeting today re-elected directors: Dudley E. Waters, Morris Packard, N. Fred Avery, James D. Gezon, Wm. Alden Smith, William Judson of Spring Lake and Tom T. Byrne, Officers: President, William Savidge; Vice Presi-

You will Invest--Why Not Mining?

You can now foresee the commercial and industrial prosperity of the United States during 1915 and are probably casting about for conservative, safe investment issues, in order to take fullest advantage of the increased value of American securities during the coming year.

Why not mining securities? Why not invest in one of the sources of original wealth.

Our statistical department will prepare for you the available data on a group of conservative mining investment issues, furnishing you with detailed information on physical and financial conditions at present time, and of your desired commitment.

Tell us the amount you desire to invest in American mines. We will tell you how it may best be done along the lines of greatest yield on the investment, largest indicated appreciation in value and smallest percentage of risk.

Address Statistical Department. No promotions

Direct Private Wire to our Main Office, **41 Broad St., New York,** and other Mining Exchanges.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.
Main 3410; Cadillac 2410.

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	6¾	6
Bonanza	27½	28
Braden	6¾	7
Chief Cons	80	90
Copper mines	1	1¼
Trona Reserve	75	77
Daly West	1⅝	2
Davis Daly	1¼	1½
Dome Lake	30½	32
East Butte	8⅝	9
Franklin	4¼	5
Giroux		
Greene Cananea	24	25
Goldfield Cons	1⅝	1¾
Hollinger	22.70	23.00
Iron Blossom	.84	.86
Jumbo Extension	1¾	1½
Kerr Lake	4.70	5.00
La Rose	6	6¼
Mason Valley	.70	.80
Mex-Mex-Dorrach	1¾	1¾
Melmore	50	55
Nevada Hills	25	28
Newsboy	24	28
Ohio Copper	5.55	5.70
Stewart	8	12
Superior & Boston	1⅝	1⅝
Tonopah Belmont	1⅝	1⅝
Tono. Extension	1⅝	2⅛
Tonop. Jim Butler	73	78
Tono. Mining	2⅝	2⅞
Tono. Mortana	31	38
Tono. West End	52	54
Tono. Mayflower	82	84
Tono. North Star	14	15
Toulumne	30	30
Vipond	30½	31½
Yukon Gold	2⅜	2⅝

Annual Elections of Michigan Corporations

GRAND RAPIDS SHOW CASE CO., GRAND RAPIDS.

At its annual meeting the Grand Rapids Show Case Company elected the following officers for the coming year: President, S. D. Young; vice-presidents, W. K. Williams, Henry Williams, Charles Cortis, secretary, Claude S. Allen; treasurer, Douglas M. Hall; assistant treasurer, George S Dakin; directors, S. D. Young, W. K. Williams, Henry Williams, C. H. Anderson, Robert R. Lutke, Clay H. Hollister.

AUTOMATIC MUSIC COMPANY, GRAND RAPIDS.

Officers are: President, John D. Case; Vice-President, W. Ioor. Secretary-Treasurer, J. D. Farr. Assistant Secretary-Treasurer, S. D. Thompson. Directors include the officers, with Carroll F. Sweet, J. E. Coulter and Joseph Heinlan.

BUILDERS' AND TRADERS' EXCHANGE, GRAND RAPIDS

Carroll M. Emerson is the new President of the Builders' and Traders' Exchange of Grand Rapids, succeeding George E. Schroeder, who declined to again be a candidate. Glendon A. Richards was elected Vice-President and Harry Hoo, Ken Treasurer. Arthur H. Shank was recently re-elected Secretary.

CENTRAL MICHIGAN PAPER COMPANY, GRAND RAPIDS.

The Central Michigan Paper Company has elected officers as follows: President, George L. Warren; Vice-President and Secretary, George S. Clarke; Cashier, Flanton W. Teall. Business showed a good increase over that of the preceding year.

McKENZIE RIVER TIMBER COMPANY, GRAND RAPIDS.

Election of the McKenzie River (ore.) Timber Company resulted as follows: Directors, W. C. Winchester, L. H. Withey, J. J. Feeley, C. H. Pollmer, Wm. Alpena, Wm. Lacey, Frank Benjamin S. Hanchett, E. G. Filer, Frank S. Gibson, J. H. Connell, E. A. Stowell, Claude Hall and Claude Hamilton.

Officers: President, W. C. Winchester; Vice-President, Frank S. Gibson; Treasurer, Henry Idema; Secretary, Claude Hamilton.

VILAS LUMBER COMPANY, GRAND RAPIDS

Directors were elected Wednesday by the Vilas County, Wis., Lumber Company as follows: Wm. Hand, Jr., Wm. Idema, Wm. Alpena, Henry Idema, C. C. Pollmer, William Sarlday, W. C. Winchester, John T. Bush, Frank Benjamin and Frank S. Gibson. Officers elected are: President, Wm. Hand, Jr.; Vice-President, Wm. Alpena; Vice-President, Louis H. Withey; Secretary, C. C. Pollmer; Treasurer, Henry Idema. A satisfactory year was reported for the Company.

GRAND RAPIDS AUTO ASSOCIATION, GRAND RAPIDS.

At the annual meeting of the Grand Rapids Automobile Owners' Association, held in the Association rooms, Monday evening, Howard F. Baxter was elected President for the coming year. Action was taken at the meeting regarding the proposed leasing of the house and grounds of the Plainfield Country club and a committee was appointed.

Secretary Whitney read his report for the year, showing the work accomplished by the association. The following were elected members of the new board of directors: Paul F. Sickels, B. F. Merrick, Adolph Brandt, Ralph Tietsort, A. W. Hicks.

SPENCER ELECTRIC COMPANY, BELDING.

The officers are: President, F. L. Spencer; Vice-President, H. F. Meister; Secretary, W. C. Butterfield; Treasurer, J. E. Johnston. Members of the board of directors are: M. M. Belding, Jr., F. L. Spencer, H. F. Meister, W. C. Butterfield, C. P. Hetherington, E. E. Chapple, J. E. Johnston and W. T. Hetherington.

MICHIGAN TRUST COMPANY, GRAND RAPIDS.

The Michigan Trust Company building, at its annual meeting today re-elected directors: Dudley E. Waters, Morris Packard, N. Fred Avery, James D. Gezon, Wm. Alden Smith, William Judson of Spring Lake and Tom T. Byrne. Officers: President, William Savidge; Vice Presi-

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dent, L. H. Withey; Secretary, Claude Hamilton, and Treasurer, the Michigan Trust Company.

WEST ANTRIM TELEPHONE COMPANY, MORRICE.

Officers: President, Edward Dippy; Vice-President, Fred Bowne; Secretary, James Cunningham; Treasurer, A. L. Beard; Auditor, Wing Watts, and Trustees, Volney Ailing and Frank Tyrell.

MICHIGAN ASSOCIATION OF COUNTY TREASURERS.

Officers: Eugene F. Smith of Kent was chosen President; O. H. Beach of St. Claire, Vice-President; George Lawrence of Kalamazoo, Secretary and Treasurer. The organization will ask legislation beneficial to county treasurers and will meet annually in Lansing each year, in January.

GRAND RAPIDS DRY GOODS COMPANY, GRAND RAPIDS.

Officers have been elected by the Grand Rapids Dry Goods Company as follows: President, E. A. Stowe; Vice-President, Guy W. Rouse; Secretary and General Manager, William A. Holden; Treasurer and Assistant Manager, William M. Lemke.

PEOPLES MUTUAL FIRE INSURANCE COMPANY, BELDING.

President, Wesley J. Stearns of Montcalm county. Directors: Horace J. Gould of Bath, John H. Jensen of Lakeview, Charles F. Dickinson of Carson City, Anthony Brower of Dallas, and Mathias Belen of Westphalia.

Immediately after the close of the regular meeting the board of directors held a meeting, at which time Edwin Porter was re-elected chairman of the board.

NICHOLS & COX LUMBER COMPANY, GRAND RAPIDS.

The annual meeting of of the Nichols & Cox Lumber Company resulted as follows: President, F. I. Nichols; Vice-President, Wm. H. Nichols, Secretary and Treasurer, W. E. Cox. The officers with C. Nichols and Henry Idema constitute the directorate.

GRAND RAPIDS HAND SCREW COMPANY, GRAND RAPIDS.

At the annual meeting of the Grand Rapids Hand Screw Company officers were selected as follows: President, D. W. Schuneman; Vice-President, B. M. Fox; Secretary, W. B. S. Matheson; Treasurer, George Fortier; Directors, C. Henry Widdicomb, Jr., B. A. Hathaway and P. H. Travis constitute the directorate.

COUPLE GEAR WHEEL COMPANY, GRAND RAPIDS.

Annual meeting of the Coupe Gear Freight Wheel Company resulted as follows: Directors: W. C. Hopson, George P. Hummer, M. H. Hopkins, Alexander Dodds, E. A. Schermerhorn, S. Brown, A. B. Knowlson, M. B. Church and M. C. Church. Officers re-elected as follows: President, Vice-Presidents, A. J. Brown and George P. Hummer; Secretary-Treasurer, M. H. Hopkins.

GLOBE KNITTING WORKS, GRAND RAPIDS.

Directors and officers were re-elected and the annual dividend on common stock of 12 per cent, payable quarterly, was declared at the annual meeting of the Globe Knitting Co., Ltd. Directors are: A. Clements, A. H. Herpolsheimer, Herman Idzevelt, W. G. Herpolsheimer, John Smitmer, Jr., H. Porter Dickinson, Jr., Dunbar and E. W. Robschon of New York. Officers are: President, A. Clements; Vice-President, A. H. Herpolsheimer; Secretary and Treasurer, Herman Idzevelt.

HAND SCREW CO., GRAND RAPIDS.

The Grand Rapids Hand Screw Company held its annual meeting and elected the following officers: President, P. H. Schraccande; Vice-President, B. M. Fox; Secretary, W. B. S. Matheson; Treasurer, J. W. Fortier. Directors: The officers and Harry Widdicomb, Jr., B. A. Hathaway, Philip H. Travis.

STANDARD SAVINGS & LOAN ASSOCIATION, DETROIT.

Stockholders re-elected directors as follows: Edward D. Foster, George C. Wetherbee, Frank W. Hall, Martin E. Hall, Thomas Hall, Charles Iley, W. Warne Wilson, Ralph L. Aldrich, Geo. K. Lawson, Alexander Sutherland, James C. Danaher. Officers re-elected are: President, Edward D. Foster; First Vice-President, George C. Wetherbee; Second Vice-President, Frank W. Hall; Secretary and Manager, Martin E. Hall; Assistant Secretary, Thomas E. Shaffer; Treasurer, Rev. W. Warne Wilson. Attorney, Ralph L. Aldrich.

FELGER LUMBER COMPANY, GRAND RAPIDS.

Officers: President, Otis A. Felger; Vice-President, Arthur M. Manning; Secretary, W. L. Fassett; Treasurer, Earl H. Felger.

INDEPENDENT TELEPHONE ASSOCIATION OF AMERICA.

In Minneapolis, Jan. 22, at the convention of the Independent Telephone Association of America, E. R. Fisher of Grand Rapids was elected President, E. D. Johnson, Pa., Vice-President, and W. H. Bryant, Mobile, Ala., Secretary. This is the most important body of independent telephone men in the country. Mr. Fisher has been official in the association since its organization.

BLACKMAR ROTARY PUMP & MFG. CO., PETOSKEY.

Directors of the Blackmar Rotary Pump & Manufacturing Company have been chosen as follows: A. E. Kiley, George S. Hice, Leon Chester, O. C. Gregory and J. R. Huyck. Reports showed that the Company did $60,000 worth of business last year.

LEE & CADY, DETROIT.

Directors are re-elected as follows: Gilbert W. Lee, David D. Cady, S. J. Campbell, Fred J. Fox, Thomas J. Marsden. Officers also re-elected are: President, Gilbert W. Lee, Vice-President, David D. Cady; Secretary and Treasurer, George H. Trelle.

TURTLE LAKE LUMBER COMPANY, GRAND RAPIDS.

Officers: President, W. C. Winchester; Vice-president, W. S. Winegar; secretary, George Daniels; assistant, W. E. Vogelsang; treasurer, Henry Idema; directors, the officers, and James H. Wylie, F. C. Miller, J. J. Foster.

VALLEY HOME TELEPHONE COMPANY, SAGINAW.

President, Clyde O. Trask; vice-president, Henry R. Martin; secretary and treasurer, James F. Gibbs; general manager, William R. Service. James C. McCabe, William F. Hemmeter and Charles K. Lown were elected members of the executive committee.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY, DETROIT.

The vacancy on the board of directors due to the recent death of William H. Brace was filled by election of Russell G. Atwell, investment banker, Chicago. The other directors are: A. H. Lockhart, A. F. Moore, Theron F. Giddings, Charles A. Kent, T. E. McDonough, W. G. Hutchinson, M. D.; R. P. Williams, J. Farrand Williams, W. S. Green, L. H. Chamberlin, Alexis C. Angell, Thomas A. Wadsworth, W. B. Marshall, Sanford H. Ladd, James V. Oxtoby, Nicholas Woods, John C. Girix, all of Detroit; J. J. Mooney, Toledo, O.; Joseph Asselmeier, Saginaw, J. H. Moore, Columbus, Ohio.

Officers re-elected are: President, O. R. Looker, first vice-president and counsel, C. A. Kent, second vice-president, L. H. Williams, secretary, A. F. Moore, general superintendent of agencies, Theron F. Giddings; actuary, G. W. Sanders, assistant secretary, T. E. McDonough, cashier, J. F. Dawson, medical director, W. G. Hutchinson, M. D.

DETRDIT CITY GAS COMPANY, DETROIT

The following board of directors was elected: Emerson McMillin, Victor P. Dewey, Alanson P. Lathrop, George H. Russel, George E. Lawson, Frank P. Byrne, Henry E. Bodman, Homer Warren and Alonzo P. Ewing.

The directors named organized as follows: President, Emerson McMillin; vice-president and general manager, Victor P. Dewey; vice-president, Alanson P. Lathrop; assistant general manager, Alonzo P. Ewing; secretary and treasurer, Charles Hoffner; auditor, Harry W. Berliffe; assistant auditor, James Lawrence; consulting engineer, H. Abell.

SCOTTEN-DILLON COMPANY, DETROIT.

Directors were re-elected as follows: Michael W. Dillon, Alexander McPherson, Walter Scotten, Daniel W. Lynch, Merton B. Parr, A. B. Atwater, George H. Fowler, Edwin C. Way, Marshall, Jacob Henry Stephens, Waters Meek.

Officers also re-elected are: President Michael W. Dillon; vice-president, Alexander McPherson; second vice-president, Walter Scotten; secretary and treasurer, Daniel M. Lynch.

PARKE, DAVIS & COMPANY, DETROIT.

Directors were re-elected as follows: Frank G. Ryan, David C. Whitney, Henry M. Campbell, George Hazelwood, Samuel H. Swift, Charles Stinchfield, Willis E. Buhl, J. E. Bartlett. Officers also re-elected are: President, Frank G. Ryan; vice-presidents, David C. Whitney and Henry M. Campbell; treasurer, George Hazelwood; secretary, Ernest G. Swift; assistant secretary and treasurer, J. E. Bartlett.

MICHIGAN FIRE & MARINE INSURANCE COMPANY, DETROIT.

William P. Stevens was elected a director to fill a vacancy created by resignation of Richard C. Joy, who felt unable to give the position the attention he desired. The other directors re-elected are: George H. Barbour, Eli Book, M. D.; E. J. Booth, Lem W. Bowen, Charles B. Calvert, James Crayens, Clinton Gardner Edgar, H. E. Everett, D. M. Ferry, Jr., F. J. Hecker, William R. Herz, Carl A. Henry, Charles C. Jenks, George E. Lawson, Walter C. Mack, Philip H. McMillin, William H. Murphy, Charles L. Palms, F. C. Schlegel, James D. Standish, Charles Stinchfield, J. W. Thompson, H. Kirke White, David C. Whitney, M. B. Whittlesey, C. M. Wilkinson.

Officers re-elected are: President, D. M. Ferry, Jr.; vice-president, E. J. Booth; treasurer, F. A. Schulte; secretary, H. E. Everett; assistant secretary, P. F. Wells.

CADILLAC HOTEL COMPANY, DETROIT.

Stockholders of the Cadillac Hotel Company at their annual meeting re-elected as directors: Charles B. Warren, B. S. Warren, Ralph M. Dyar, H. B. Zemase, W. E. Parker and H. L. Zemase.

The directors re-elected as officers: President, W. S. Parker; vice-president, B. S. Warren; secretary and treasurer, Ralph M. Dyar; general manager, H. L. Zemase.

NATIONAL GRDGER COMPANY, DETRDIT.

Directors were re-elected as follows: F. C. Leits, Chicago; Clifford Elliott, Detroit; John P. Isemaier, Detroit; H. H. Cushman, Detroit; W. C. Phinn, Saginaw; H. A. Musselman, Traverse City; M. D. Elgin, Grand Rapids.

Officers also re-elected are: President, F. C. Leits; first vice-president, Clifford Elliott; second vice-president, John P. Isemaier and general manager, B. B. Cashman; secretary, W. L. Colwell, Detroit.

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JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—6:30 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Saturdays only, 11 p. m.

PONTIAC—7:10 a. m.

PENINSULAR LIFE INSURANCE CO., DETROIT.

E. T. Hudson, of Rochester, and James L. Snyder, of Smyrna, were elected directors to fill vacancies created by retirement of E. E. Englehart, Detroit, and Morris H. Thomas, of Cadillac. The other directors re-elected are: J. C. Robinson, Menno Zimmerman, Edwin T. Allen, John W. Betzing, J. W. Watson, all of Detroit. Andrew T. Donaldson, Jr., Clemens. Frank J. Hirt, Lenox. Frank L. King, Chatfield. Milo Vaile, Fremont. Hart O. Purdy, Caro. D. C. Merrill, Marlette. J. H. Gringrich, Reed City. John F. Wuchob, Alpena.

Officers re-elected are: President and general manager, J. C. Robinson; first vice-president, Menno Zimmerman; second vice-president, Edwin T. Allen; treasurer, John W. Betzing; secretary, J. W. Watson. The foregoing comprising the executive committee of the board of directors. E. H. Escott; general counsel, Henry C. Walters; medical director, H. Walling Burns, M. D.

PENINSULAR STOVE CO., DETROIT.

Directors re-elected are: Fred T. Moran, John M. Dwyer, James M. Dwyer, Daniel T. Crowley, Edwin L. Dwyer, Alfred H. Moran, Albert E. Dwyer, Daniel J. Whitty, Theodore G. Lawson.

Officers re-elected are: President, Fred T. Moran, vice-president and general manager, John M. Dwyer, vice-president and factory manager, James M. Dwyer; secretary, Daniel T. Crowley; treasurer, Edwin L. Dwyer; purchasing agent, Albert E. Dwyer; manager of furnace department, Alfred H. Moran; superintendent, John H. Lane.

DETROIT PRESSED STEEL CO., DETROIT.

Directors re-elected are: Walter Clarke, Edward D. Caulkins, E. F. Plinterman, C. Plinterman, Kirby B. White, De Witt H. Taylor, H. B. Hoyt. Officers re-elected are: President, H. B. Hoyt; vice-president and general manager, C. H. L. Plinterman; secretary and treasurer, Edward D. Caulkins.

DETROIT COPPER & BRASS ROLLING MILLS COMPANY, DETROIT.

Stockholders of the Detroit Copper & Brass Rolling Mills Co., at their annual meeting elected directors as follows: Arthur H. Buhl, Willis S. Bahl, Charles H. Davis, Frank J. Hecker, Lewis H. Jones, Richard P. Joy, H. B. Sheldon.

The directors elected the following officers: President and general manager, Lewis H. Jones; vice-president, Richard P. Joy; vice-president, Arthur H. Buhl; assistant general manager, John R. Searles and Frank H. Hoffman; secretary and treasurer, Willis S. Bahl; assistant secretary and treasurer, Wallace P. Bahl; auditor, J. E. Winkman; general superintendent, Alexander Henderson.

CLAY PRODUCT COMPANY FORMED.

The Bay Clay Company, of Grand Ledge, manufacturer and dealer in clay products and all appliances used in the clay or silo business, has been incorporated with an authorized capital stock of $150,000 ($100,000 common and $50,000 preferred), all of which has been subscribed and $29,000 paid in in cash.

New Michigan Corporations

FOR THE WEEK ENDING JAN. 22.

Atlantic Fruit Company (F), Wilmington, Del., and Lansing $12,500,000
National Alliance Company (F), Chicago, Ill., and Detroit 10,000
Superior Realty Company, Munising. 10,000
Purity Ice Company, Port Huron..... 7,000
Sharpe, Sanders & Company (name changed to W. G. Sharpe Lumber Company), East Saginaw 10,000
Cartwright-Murray Company, Saginaw 2,000
Empress Theater Company, Kalamazoo 6,250
National Trimming Company, Detroit 10,000
Kent Electric Company, Grand Rapids 2,000
Iron County Abstract & Land Company, Crystal Falls 10,000
Rice Realty Company, Bay City..... 20,000
Kalamazoo-Florida Land Company, Kalamazoo 10,000
Retlaw Accessories Company, Detroit. 5,000
Retlaw Motor Company, Detroit..... 250,000
Jansen Manufacturing Company, Detroit 24,000
Kosciuszko Monument Company, Hamtramck 3,000
M. L. Nolan & Company, Battle Creek 2,000
Palmer Estates Company, Detroit.... 200,000
Ritter-Kanzler Company, Detroit.... 10,000
Oceana County Live Stock Company, Schoolcraft 10,000
Port Austin Fish Company, Port Austin 5,000
Wayne Realty & Investment Company, Grosse Pointe Farms..... 27,000
Coldwater Co-operative Company, Coldwater 2,000
Furniture City Plating Company, Grand Rapids 4,000
World Paper Corporation (F), Richmond, Va., and Detroit 2,000,000
Consolidated Coal Corporation (F), Pittsburgh, Pa., and Detroit..... 600,000
North American Realty Company (name changed to North American Realty Company), Detroit 10,000
Hilsing-Sahlin Company, Grand Rapids 10,000
Ridgewood Farms, Inc., Old Mission.. 25,000
Catalog Novelty Company, Detroit.... 10,000
Farmers' Co-operative Trading Company, Hancock 10,000
Long Lake Farmers Telephone Company, Harrison 1,000
Grand Traverse Fruit & Produce Exchange, Traverse City..... 10,000
Covington Co-operative Trading Company, Covington 10,000
Berrien County Bank, Benton Harbor 50,000

INCREASES.

Superior Sand & Gravel Co., Detroit, from $50,000 to..... 500,000
Velvet Brand Ice Cream Company, Detroit, from $12,000 to..... 100,000
Lakewood Utilities Co. (F), Portland, Ore., and Lakewood, from $100,000 to 200,000
Gearless Differential Company, Detroit, from $50,000 to..... 75,000
Waterman Marine Motor Company, Detroit (name changed to Waterman Motor Company) from $40,000 to 80,000

DECREASES.

Colby-Hinkley Company, Benton Harbor from $40,000 to..... 25,000
Mershon, Eddy, Parker Company, Saginaw, from $500,000 to..... 400,000

DETROIT CONCERN INCORPORATES.

The Illinois Manufacturing Company, of Detroit, manufacturers of boxes, cases, fixtures, etc., has been incorporated with an authorized capital stock of $2,000, of which amount $1,500 has been subscribed, $730 paid in in cash and $350 in property.

WILL MAKE FISHING TACKLE.

The Hastings Sporting Goods Works has been incorporated with an authorized capital stock of $10,000 for the purpose of manufacturing and selling fish baits, reels and braided lines.

PROSPECTING FOR OIL.

Experimental drilling for oil in Michigan during the last year was without practical results, according to the latest reports of the United States Geological Survey. The most promising test was that made on the farm of C. R. Smith, north of Cadillac. At last reports the drilling had proceeded to a depth of 760 feet without

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getting oil in paying quantities. It was intended to continue drilling to a depth of 1,600 feet.

WATER MOTOR CO. ORGANIZED.

The Port Huron Water Motor Company has been incorporated with an authorized capital stock of $7,000, all of which has been subscribed and $850 paid in in cash and $3,600 in property.

URGE ELEVATED BOULEVARD.

Representatives of the Detroit Engineering Society are urging city officials to take immediate steps to construct an elevated boulevard along the river front. A committee visited Mayor Marx and urged him to recommend to the council a review of the plans for the boulevard and prompt action.

Unless the city takes advantage of the present opportunities to acquire the necessary land rights along the river front, the city will have to pay millions of dollars in excess of the anticipated cost, the mayor was told. The committee, consisting of H. Esselstyn, president of the society, and Warren H. Howell, J. W. Barker and E. W. Walker.

WESTERN TRAVELERS' MEETING.

On Feb. 9 the annual banquet of the Far Western Travelers' Association will be given at the Hotel Astor, New York City, and indications point to its being the most successful in the history of the association, as over 1,500 reservations have already been made by members.

NAME OF GENIUS SELLS STOCK.

In an effort to place its stock on this side of the border, the sponsors for the United Cigar Stores, Ltd., of Canada, emphasize in their literature the success attained by its forerunner in this country, through the genius of its head, George Whelan.

FIRE DAMAGES FACTORY AND BANK.

A destructive fire which broke out in Grand Rapids on the night of Jan. 15, causing an estimated loss of $166,000 to various concerns in the Bridge street business district. The heaviest losses were sustained by the Brown & Sehler Company and the Commercial Savings Bank building.

The Brown & Sehler Company is one of the largest wholesale supply houses of livery equipage in the state. They also did a large manufacturing business in the building, turning out quantities of harness, robes, fur coats, etc. The loss on building, stock and machinery was approximately $155,000. The loss to the Schantz Implement Company, in the same block, was $17,000. The bank building was damaged to the extent of $5,000.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

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Horace D. Moore, pioneer Michigan lumberman and resident in his later years of Allegan, is dead. Mr. Moore was one of the most successful lumbermen of the county in the early days. He carried on his operations in and about Saugatuck from 1857 to 1875, and it is estimated that during that period he cut more than two hundred million feet of lumber. Mr. Moore was 93 years old.

Michigan lumbermen, and especially those who annually conduct camps in western and the extreme northern parts of the state, are greatly interested in a bill introduced into the state senate by Senator Damon, of Mount Pleasant. The proposed law prohibits the sale, giving away, or taking into any lumber camp in Michigan liquor of any kind.

The man who is going to build a house, or even is anxious to know the best time to build, and whether he can build within the means at his command, should take the local lumber dealer into confidence, says the American Lumberman. A lumber yard is after all sort of a public institution, and the lumber dealer is there to be consulted about home building, just as the lawyer is to be consulted about litigation, or the doctor about matters of health. The lumber dealer is a specialist. He handles nothing but lumber and allied products, the things that go into the construction of a house. He is handling these products day by day and he often has special knowledge by which certain materials can be employed that will make a saving of money and an increase of satisfaction.

STOVE COMPANY BUYS PROPERTY.

Dr. James D. Kennedy has sold to Alvin G. and Louis A. Sherman, of the Detroit Vapor Stove Company, the plot on the northwest corner of Woodward avenue and Davenport street. The property has 92 feet on Woodward avenue and runs back 200 feet on Davenport street.

HOTEL DIRECTORS ELECTED.

The Pantilind Hotel Company, directors, in Grand Rapids, have elected directors for the coming year as follows: Carl H. Hollister, Henry Herpolsheimer, Charles R. Sligh, O. H. L. Wernicke, John A. Cavode, Roy S. Barnhart, John Hoult, R. D. Graham, A. W. Hompe. The directors were all re-elected from last year except Mr. Herpolsheimer, who was chosen to fill the vacancy caused by the death of Charles F. Hood. The board endorsed the work on the hotel building during the past year.

WILL MOVE PLANT TO ALLEGAN.

The contract has finally been signed which calls for the removal of Blood Brothers' Machine Company, of Kalamazoo, to Allegan.

DETROIT ROTARY CLUB ELECTS.

Edwin N. Hines, Wayne county road commissioner, was installed as president of the Detroit Rotary Club at a banquet and meeting in the Hotel Tuller Jan. 13. Dr. Alonzo Ewing, retiring president, was presented an engraved token of appreciation of the success of the past year, the credit for which was largely given to him. Gunnar W. Wikander, Clarence Harvey, R. R. Johnson, Elton Haskell, F. P. Andrews and George E. Sherman were given small tokens in recognition of their faithful attendance.

SUCCESSOR TO W. R. ORR.

Harry M. Nimmo, editor of the Detroit Saturday Night and vice-president of the company, has been elected president of the concern, to succeed the late William R. Orr . W. R. Scott Orr was elected vice-president and Edgar C. Cox was re-elected secretary and treasurer.

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John L. Benjamin, cashier of the Grand Rapids National City bank, died at his home, 239 James avenue, S. E., Jan. 25.

Mr. Benjamin was 49 years old, having been born in Grand Rapids. Following the completion of his education in the local schools he entered the Grand Rapids National bank at the age of 20 years, and remained with that institution until its merger with the National City bank a few years ago. At that time he had worked up to the position of assistant cashier. Three years ago he became cashier.

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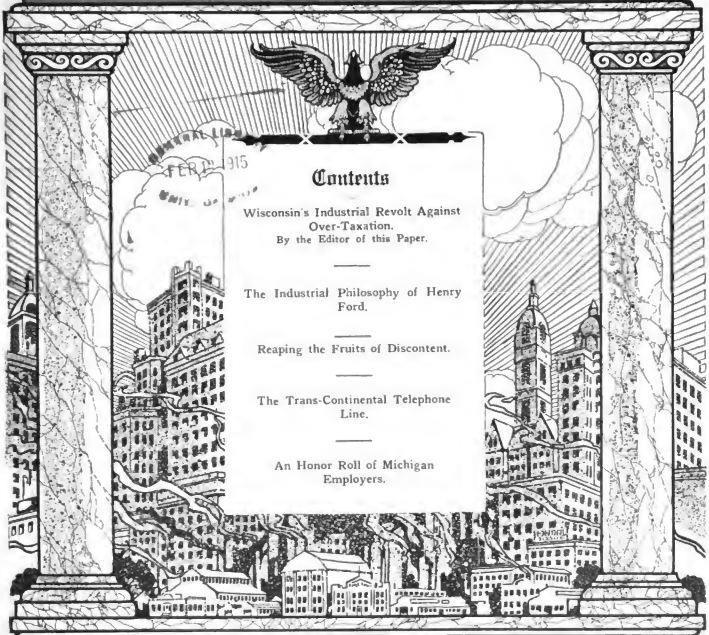

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VOLUME 15. No. 6 DETROIT, FEB. 6, 1915 PRICE: TEN CENTS

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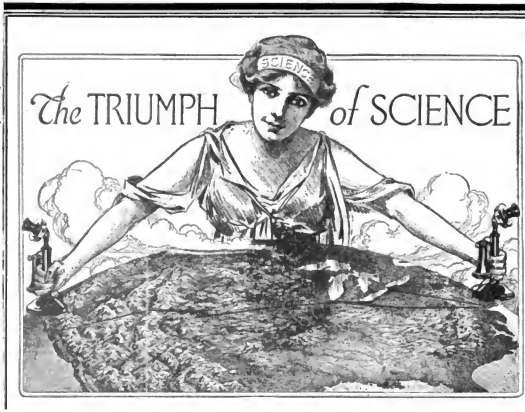

THIS busy, progressive nation is today at the dawn of a new era of commercial and social development. The means by which the human voice, with its slightest inflections and indications of personality, can be carried across the continent instantly, have been provided. Talking by telephone from New York to San Francisco is now an accomplished fact.

The celebration of this latest and greatest triumph in the art of telephony has just taken place. Within a short time the public will have, ready for its use, the product of American brains, American initiative and American scientific and technical skill, a transcontinental telephone service, the equal of which is not even approached in all the other nations of the world.

It is a splendid scientific achievement of the very highest character. The power that sends the human voice out over the telephone is scarcely greater than that of a breath, yet the means have been provided by which this tiny, almost imaginary impulse, made up of as many as 2,000 separate vibrations a second, can be picked up by a delicate instrument, conserved over a distance of 3,400 miles, and reproduced perfectly and instantly across the continent. The human voice has been made to travel as fast as light, faster than sound unaided by technical apparatus; indeed, it rivals THOUGHT even, in the swiftness of its flight.

The imagination can but feebly grasp, much less attempt to measure, the far-reaching significance of such a tremendous accomplishment. One hundred million people will have for their daily use a system of communication that knows no East, no West, no North, no South. Dialects, provincialisms, sectional prejudices, must eventually yield to the closer union, the better understanding, the more intimate comradship that the human voice establishes. The neighborliness of a whole nation is advanced by the brushing away of the physical restraints of centuries.

This contribution to the future happiness and prosperity of a more closely united people has not been brought about, however, by the overcoming of a few isolated, concrete difficulties. Its success has depended upon the exercise of the highest engineering and technical skill and the solution was found only in the cumulative effect of improvements great and small, in telephone, transmitter, line, cable, switchboard and every other piece of apparatus or plant required in the transmission of speech.

In this work the experimental and research department of the Bell System of which this Company is a part, has been engaged ever since the telephone became a commercial possibility, less than 40 years ago. With no traditions to follow and no experience to guide, this department, which is now directed by a staff of over 550 engineers and scientists, including former professors, post-graduate students, scientific investigators—the graduates of 140 universities—has created an entirely new art—the art of telephony, and has given to the people of this country a telephone service that has no equal.

It has required vast expenditures of money and immense concentration of effort, but these have been justified by results of immeasureable benefit to the public. The transcontinental telephone line, 3,400 miles long, joining the Atlantic and Pacific, is part of the Bell System of 21,000,000 miles of wire connecting 9,000,000 telephone stations, located everywhere throughout the United States. Composing this system are the American Telephone and Telegraph Company and Associated Companies and connecting companies, giving universal service to 100,000,000 people.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 6 DETROIT, FEB. 6, 1915 PRICE TEN CENTS

Wisconsin's Industrial Revolt Against Over-Taxation

By the Editor of this Paper

For the past ten years Wisconsin has been the home of experimentation in government. Following the administration of such conservative governors as Peck, Upham and Scofield, the state suddenly turned to the school of reform in government, which was at that time most largely exemplified in the teachings of Mr. La Follette, the present senator from that state. The decade just passed has been almost wholly given up to changes in the governmental institutions of the state along lines which have resulted in making Wisconsin stand out prominently among the states of the Union as the experimental ground for new theory and the home of faddism in government.

The effect of these changes was very early felt by those persons living in Wisconsin who were engaged in manufacturing industry, because upon them fell first the burden of the increased taxation which was brought about by adhesion to the faddist school of government. When Scofield ceased to be governor of Wisconsin the annual expense of carrying on the state government was approximately six million dollars. When McGovern laid down the reins of government on the last day of the last year and they were taken up by Emanuel Philipp, of Milwaukee, the total expense of operating the state had increased to nearly sixteen million dollars.

LOCAL BURDENS INCREASED.

This tremendous increase of state burden was followed in the lesser units of government by equally extravagant operations until manufacturers and holders of investment property in Wisconsin found their income very much reduced.

At the same time it was brought rather forcibly to their attention that in the states lying south of theirs, namely, Indiana and Illinois, and even in Iowa, the early home of "Grange" legislation, the wind of taxation was being tempered to the shorn lamb of industry, and many manufacturers were forced to look with longing eyes upon the conditions existing in those states and to wish that their industries were located within other borders than those of Wisconsin.

The process of modernization of the statues of Wisconsin as they affected the business enterprises of the state began with La Follette's administration, this statesman having himself been, as a young man, rather an earnest admirer of the crudities of Pingreeism in Michigan. The difference between La Folietiism in Wisconsin and Pingreeism in Michigan was rather aptly described recently by a student of both as being along these lines: That, whereas in Wisconsin the substantial and conservative element fought the La Follette doctrine and consequently added to the herds of followers of that statesman, in Michigan representatives of conservative thought accepted "Pingreeism" before it became too rabid and then "cut in" on its management, so that the minimum amount of damage was done.

During the last ten years Wisconsin has erected a state railroad commission, which has full charge of all its public utilities, including those devoted to transportation, communication, heating, lighting and power. This commission has been an extremely expensive one, but its work is held to have been worth nearly all that it cost. The problems which confronted it are pretty well settled by this time, and with a very marked degree of fairness as between the corporations and the public, which furnished their patrons.

An insurance commission was erected and there was added to it supervision over a system of insurance, which the banks were authorized to carry on.

An industrial liability law was passed, the operation of which was confined to a commission, which has turned out to be extremely expensive in its operation.

To provide new sources of income for the state, an income tax law was passed, the operations of which have been held to deprive localities of their home rule, and which in practice have brought about a very interesting condition, which will be described later on in this article.

THE UNIVERSITY'S RELATIONSHIP.

The primary development of "ideas" seems to have been accomplished most largely through the state university. Wisconsin early had a very good state university, which specialized in the development of agriculture. Under Dean Russell, the school of agriculture of the university had accomplished a great deal in making clear to the Badgers that they had a great opportunity for the development of the dairy business within their state borders.

A splendid system of education has now been in vogue for nearly a generation, the results of which are to be found in southern Wisconsin in the organization of a most extensive system of dairying, of the standardization of cattle for dairy purposes, the increase of blooded stock instead of grade animals, and a very considerable appreciation of the value of farm land.

In the neighborhood of Madison, for instance, farm lands had a value averaging $200 per acre and the dairying operations carried on upon them have been productive not only of good return to the labor employed, but of a very high percentage of income from the money invested in the land.

Outside the school of agriculture, the University of Wisconsin has a fairly successful school of arts and a law school. The school of medicine gives only the first two years of training in the theories of Esculapius and his successors in the healing art, the students then passing away to a medical college in Milwaukee, under private direction, or to Rush Medical College, in Chicago, or to the School of Medicine of the University of Michigan to complete their education.

The university has no school of pharmacy and no school of dentistry. The pill pounders of Wisconsin have to be drawn from the schools of other states, as do the tooth fixers and the oral surgeons.

THE DOMINANCE OF THE UNIVERSITY.

When La Follette became governor he brought about the appointment to presidency of the university of Dr. Vanhise, who will be recalled as an interesting lecturer on the relations of public service corporations to the state, before the Detroit Board of Commerce on a recent occasion. Dr. Vanhise was an eminent geologist, who is even yet frequently consulted on problems involving the presence of minerals and their development. In addition to this qualification, he is an earnest adherent of the La Follette school of politics and of that gentleman's peculiar ideas regarding the function of a university in the economy of the state government.

The results of the operation of the university along the lines of these theories is expressed in a phrase which is used by Wisconsin people in a double meaning, namely, that Wisconsin is a "university state" rather than it has a "state university." The La Follette, or "high-brow," cult use the expression with regard to their school as a term of approbation, while the class that has grown up in opposition to the university use it as a term of approbrium.

There seems to be little doubt that the university has been the hothed in which were

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brought forth most of the plants of theory in government which have been tried on Wisconsin during the last ten years. In the course of its operations favored by the university, while still not a part of it, has been the legislative reference library. This institution was originally founded for a convenience to members of the legislature, who, coming to Madison with perhaps crude provincial theories of possible and desirable changes in the law, were enabled, through this reference library, to become acquainted with the experiences of other states along similar lines to those of which the rural statesmen had in their minds. To head this library a selection was made in the person of Dr. Charles McCarthy, a young man who had risen from humble circumstances in Brooman, Massachusetts, and had attended Brown University, in Rhode Island, where he attracted the attention of the younger Rockefeller, and was to some extent his protege. Dr. McCarthy was a good student and is held up as one of the rare examples of a poor boy who did get through Brown University with distinction. He appears to have been rather tolerant of the socialistic school of philosophy. He and his library, from being originally a convenience to the budding statesmen of the Badger state, gradually became the laboratory and the chemist from whom emanated an immensity of new theories in state government.

STATE AN EXPERIMENT GROUND.

It is claimed now by those who are sharply criticising the institution and its administration, that every new theory of government developed world-wide, has been regardless of its adaptability to a Republican and constitutional form of government, regardless of the character of the government under which it originated, revamped for use of Wisconsin, framed into a law and handed to somebody to promote and pass through the legislature, so that today the legislative reference library is spoken of contemptuously as the Bill Factory of the state.

Accepting, as a majority of Wisconsin people seem to do, the theory that the university has given itself over to faddism, and that the legislative reference library, which works very close to it, is a bill factory, one finds two schools of thought in Wisconsin at the present time. One of these is composed of the distinctively "thick brow," school-learned and perhaps unpractical class, who do not seem to have much to do with productive industry, and who pass their time in chanting the phrases of the University of Wisconsin and its various phases of activity as being calculated to bring about a sort of heaven on earth. The other class seems to be composed of farmers, who work their own lands, owners of real property of both the commercial and residence character, and employers of labor, who join in denunciation of the condition which has been brought about in the state by experimentation in government and "surveys" organized for the purpose of betterding it. The distinction between the two classes is very definitely marked.

In passing, it may be worth while explaining that a "survey" is an organization, usually of undergraduate students, paid for by the state, that is entrusted with the duty of examining into almost every kind of human and political relation that exists or is likely to exist in the state of Wisconsin. These "surveys" and the various commissions which exist within the state are manned, as a rule, by youthful and unpractical students, who have not yet completed their own education, and who are employed upon the surveys and in the work of their various commissions to such an extent that the uncontradicted statement is made that the state of Wisconsin at this time on its payroll upwards of Seven Thousand different persons. It is needless to say that a very great share of these are undergraduate students of its university.

EFFECT OF THESE OPERATIONS.

The effect of these operations since the beginning of the La Follette administration has been this: Prior to La Follette's time it was a theory of assessment in Wisconsin to keep the valuation of the state fixed with some nominal figures at approximately a hundred million dollars, and upon this sum the equalization of the state between the counties was made. The Wisconsin constitution, like that of most of the constitutions in the states carved out of the Northwest Territory, provided for an even rule of assessment. The La Follette administration sought to "get after" the railroads, which were looked upon as the cows for the original sin in Wisconsin under his theory, and the railroads were gotten after by increasing their assessed value far in excess of that and making their contribution to the general fund of the state much greater than it had theretofore been.

Gov. Scofield had already provided for the organization of a tax commission and the application of the rule of uniformity was well established within the state. As the railroads were advanced in valuation it was found that the rule of uniformity prevented the taxing of one class of property at 100 per cent of its actual value and another class but 50 per cent thereof, so that at once all the general properties of the state had to suffer an advance. These advances on the ad valorem basis for increased taxation to provide the means for carrying on the various new theories and new agencies of government which were from time to time created upon the Madison system and at the suggestion of the La Follette-Vanhise-McCarthy school of economists, and, it must be said, with the full consent of the people in the state.

INCREASE OF VALUATION.

The increase in valuation which occurred from 1904 on may be best shown by the following figures:

Year.	Total Valuation of State.
1904	$1,842,841,000
1905	1,952,700,000
1906	2,124,800,000
1907	2,256,100,000
1908	2,478,561,000
1909	2,602,549,000
1910	2,745,189,000
1911	2,941,412,000
1912	2,841,630,000
1913	2,898,187,000
1914	2,919,909,000

It may be remarked that the decrease in 1912 below the assessment of 1911 was due to the inauguration of the income tax system and was not, as might at first glance seem to be the case, an alleviation in the tax burden of the citizens, but, on the other hand, was the accompaniment of an additional burden.

These assessed valuations brought into the treasury of the state direct taxes aggregating $6,015,863, the levies aggregating this sum being made for the following purposes: For interest, $151,576; for aid to trade schools, $200,000; for state aid to the university, a fixed tax of three-eighths of a mill, $1,188,370; for aid to the Normal schools, a fixed tax of one-sixth of a mill, $528,831; for state aid to the common schools, seven-tenths of a mill less $200,000, taken from the general fund, $2,021,682; for deficiency, $1,000,000, and for aid for current New Capital construction, $450,000.

On top of these great sums the state was receiving during 1913 from the railways alone $4,290,917. From the inheritance tax law $458,503 was received. The income tax produced $168,289. The street railway properties paid in 609,328; telegraph companies, $61,468; the life insurance companies, $585,851; the accident and surety companies, $66,952, and the telephone companies, $41,834.

The total general fund receipts of the state from direct and indirect taxes in 1914 reached a total of $12,283,280. Of course there were other sources of revenue which the state enjoyed, as, for instance, the tuition of students at the university, and the rack and run of fees, fines and penalties which are provided for in any body of statute law. All told, the total revenues to the state are said by those who are complaining about paying them to have exceeded in Wisconsin last year $15,000,000.

EFFECT ON MANUFACTURERS.

The effect of these tax burdens on manufacturing industries was very great. Other constituent legislation was equally harmful, in this category of laws instituted by the state's treatment of its water power during the last six years. There are in Wisconsin approximately 1,500,000 horsepower derivable from falling water. The state has some very remarkable watersheds, the rivers of which drain great areas, and which in their courses undergo many and extensive changes of level. The greatest watershed is that of the Wisconsin river, while those of the Chippewa, Black, Pox and Rock rivers are very far from being worthy of contempt.

The original sessions of land in Wisconsin were made by the general government or the state government, under the Homestead and Land purchase acts. When the state parted with its title to lands conveyed under these agreements it made no reservations of title, with the result that the settled law of Wisconsin for fifty years was that the control of rivers and streams and their use of navigation rested in their riparian ownership.

Several years ago, in the early days of La Follette's administration, a law was passed legislating the declaration that the beds of the stream belonged to the state and that, therefore, all water power developments must be made under a lease or term granted under regulations by it from time to time adopted. This theory was very promptly quashed by the Supreme Court and the rights of riparian owners upheld.

Later on some high-brow segregation of the property right in the power derived from falling water and resting in the land from poverty in water itself, was conceived, and legislation enacted making it necessary to secure a state franchise for water power operations and heigh the highest bidder, consistent with a lot of very burdensome restrictions.

NO WATER POWER DEVELOPMENT.

Without discussing whether or not this legislation had the merit of academic correctness, it has been deemed worthy of note in Wisconsin that no development of water power has taken place during the last six years under this state of the law. The million and a half horsepower of the flood water that is now running off to the lakes every day and the possibilities of industrial development contained in harnessing and distributing it have been allowed to lie idle, apparently in support of the vindication of some high-brow theory of conservation.

These conditions have finally furnished the basis for a rebellion on the part of the manufacturing and industrial interests of the state. The manufacturers say that the industrial commission has become a perennial and the operations so annoying that the factories are overrun with incompetent, youthful inspectors, kept on the state payrolls for purely political purposes, with the result that reasonable control of one's factory has passed away.

In the application of the industrial liability law, also, instances are coming are enumerated in plenty: An industrial accident occurred in a factory at Superior. Superior is as far from Madison as Mackinaw is from Detroit. There was a question as between the employer and employe concerning the circumstances under which the accident occurred. The employe was credited the next day, and ing was automatic under the law, just as it is in Michigan. The amount involved was $41. Instead of determining at the locality of the accident just what the circumstances were, an inquiry commission was organized, headed by one of the youthful students, provided with a stenographer and clerk, and sent out almost the full length of the state to determine the $41 transaction. It was settled, which way is not given out, because that is not pertinent, but the Inquiry Commission's bill to the state aggregated nearly $300. Scores of cases of this

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kind, either more or less aggravated, are quoted by opponents of the present system.

INCOME TAX CRUDITIES.

The income tax is assessed by representatives of the tax commission, mostly undergraduate youths, or at best recently graduate students. In the application of the income tax here is a typical case: A citizen of Madison, a professional man, owns his own home of the value of about $9,000. He pays on that the real estate taxes directly assessed by the city, county and the state. It would seem that this tax on this piece of property should satisfy. Not so. In computing the income tax of this same citizen a rental value of $65 per month, or $780 per year, is put upon this property, which has paid its taxes once, and its potential income made to figure as an item in the total income of its owner upon which to base an income tax upon that portion of his income which exceeds his exemption.

In the assessment of counties and the lesser units of government in the state the State Tax Commission is supreme. There seems to be utter disregard of any local knowledge on the part of local assessing officers as to values and the callow representatives of the state Tax Commission are practically beyond review. Whatever valuations they put upon properties must stick, not only for assessments for state purposes, but for county and municipal purposes as well.

Some time in 1914 the people became tired of this situation, and the last election was fought upon that issue between Governor Emanuel Philipp, engaged in transportation in Milwaukee, and himself the employer of 500 men, canvassed the state as a Republican candidate upon the issue of reduction of taxes, the wiping out of feddism in the government, and the return to a constitutional government in Wisconsin. He was elected hand down. Both Democrats and Republicans in the legislature are supporting him in carrying out what they reverently refer to as a mandate of the people.

The "highbrow" set pooh-poohed out of newspaper criticism emanating from other states to the effect that Wisconsin is going backward or is setting the pace against progress. The hard heads get their comfort from the support of their own state press. The Madison Democrat represents the policy which its name indicates. It is Democratic sentiment and the Wisconsin represent Republican party sentiment. All of them have their faces set hard in the direction of economical government. In fact, the legislative correspondent of the Wisconsin, Mr. G. E. Vandercook, is the leading statistical proponent of the new theory of economy. The governor is not far behind him.

NO COMPROMISE OR APOLOGIES.

They and the majority they represent and lead are making no compromises, offering no apologies, but going ahead steadily and strongly in the direction of bringing about a reduction in the state's expenses of approximately six million dollars this year to a budget of ten millions, of which $8,000,000 will come from the corporations and $2,000,000 from direct inx.

None of the hysterical appeals of the highbrows or the women's clubs seem to have any effect upon them, and they find their fullest justification in the demands of the manufactures and farmers of the state to reduce taxation and make it possible for them to stay in competition with the people of the adjoining commonwealth.

The character of the support they are getting may be shown from the following expressions:

THE SPIRIT OF THE PRESS.

Milwaukee Sentinel: "The Democrats who refused to be turned over to La Follette in satisfaction of his lien on Hustling have preserved their freedom of party action, and their ability to live up to their contracts with their constituents to help in the work of pulling this state out of the bog of overtaxation and government by the interlocking directorates of an enormously overgrown and ridiculously overweening bureaucracy of boards and commissions."

Milwaukee Sentinel: "Our taxpayers cannot reasonably be asked to beggar themselves to foot the bills for the various multiplying brands of the cheap and spurious philanthropy that wants to be nobly generous with other people's money. The taxpayer has been the underdog in that regard in this state long enough. He demands a little consideration at the hands of the state government. It will be quite a time that will be denounced as 'reactionary,' and so forth, in the tax-eating camp, but he is going to get it, or Gov. Philipp and the people, who is the party of the second part to his contract of retrenchment and reorganization, will know the reason why."

Milwaukee Evening Wisconsin: "Uplifters n n distnnce, caught by the glimmor in the prospectus of the Wisconsin reference library, are aghast nt the frank proposni of Gov. Philipp to cut off its tail immediately behind its ears. They don't know the 'nimile' as Wisconsin people do. If they did, they, too, would commend the governor's proposal in the interest of government by the people na oligarchy, keenly on the lookout for opportunities to create salaried positions for factional politicians, including a professorial clique as voracious as the daughters of the horse leech, whose cnll was for 'More! More!' "

Milwaukee Sentinel: Reaction appears to be in full swing in Wisconsin, where the standpat republicans are determined to wipe out all the reforms accomplished by the La Follette regime.—Philadelphia Record.

"One of the and 'reforms' is the increase of the cost of government by 400 per cent in some twelve years. Yes, we nre afraid 'reaction' to a decent regard for honest thrift in the expenditure of the people's money is in full swing' here. In fact, the people insist on it, and Mr. Blaine, the representative of the 'La Follette regime' in the last election didn't get enough votes to make an inquest on his slaughtered candidacy worth while.

"And, nebenbei geasgt, na our German friends say, eastern newspapers that undertake to inform their readers about Wisconsin political affairs should inform themselves first. It is the tax-eating remnant who are rallying to the support of the rank and file business men of the 'La Follette regime,' as against the moderate and conservative reform program of Gov. Philipp, who are the real 'standpatters' in the present Wisconsin situation."

Madison Democrat: "Every dny, since Gov. Hoard in the Ft. Atkinson Union, nds testimony nnnlnst the liberty-destroying progressive legislation that has cursed Wisconsin for the last decade. The public utilities law contnins a clnuse which denies to a person accused before it the right of a trial by jury. A case from Dodge county came before Judge Grimm of his district, in which this right conferred by the constitution was involved. The judge very properly dismissed the case on the ground that the law was unconstitutional in the respect of denying the right of a trial by jury. It will take this and some time to undo all the mischief this wave of progressivism has brought us, concludes the governor."

There is a lesson for Michigan in the experience of Wisconsin.

DETROIT MEN IN DIXIE CONCERN.

Stockholders of the Dixie Portland Cement Company nt their recent annual meetine in Chattanooga Tenn., received reports indicating the company is operating on a sound financinl basis, and that it has filled several large orders for cement consumers in South America. About 25 per cent of the company's stock is owned in Detroit.

Directors were elected as follows: Richnrd Hardy, T. R. Preston, Wellington Barnes, Cnpt. H. S. Chamberlain and C. E. James, of Chattanooga; George W. Millen and Alexander I. McLeod, of Detroit; T. G. Garrett and Fielding H. Yost, Nashville, Tenn.; Leigh Hunt, Kansas City, and Dr. J. P. Gillen, South Pittsburgh.

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Officers and executive committee nre: President, Richard Hardy; Vice-President, T. R. Preston; Treasurer, Wellington Barnes; Secretary, George Killian; Executive Committee, Richard Hardy Chnirman, Wellington Barnes, Cnpt. H. S. Chamberlain, Alexander I. McLeod, George W. Millen.

Mr. Hardy, more generally known as "Dick" Hardy, is n graduate of the University of Michigan and n former resident of Detroit.

Charles M. Hall, former manager of the Parish Manufacturing Company, of Detroit, has formed n partnership with Thomas J. Wetzel, well known manufacturer's agent, of New York, who is n frequent Detroit visitor. The new company will open a Detroit office, of which Mr. Hall will be the manager, and will handle a number of leading lines for the motor car trade.

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The Industrial Philosophy of Henry Ford

Henry Ford's philosophy concerning the relations of employers and employes, as expounded by himself before the federal industrial commission at New York, proved so interesting that the New York Sun sent Roger W. Babson, the famous statistician, to interview Mr. Ford on the subject. The resultant interview was so chock full of interesting views that we reprint a fair share of it, with the credit due Mr. Babson and the Sun for getting it. For reasons of space we do not print the interview in full, but only the salient parts of it. The language is that of Mr. Ford, as reported by Mr. Babson.

BUSY MEN ARE HAPPY MEN.

"A Happy New Year is a hackneyed phrase. Just wish me a busy New Year. So long as you and I keep busy we shall be happy. It's

HENRY FORD.

when we retire and try to live on the labors of some one else that we get unhappy.

"Here is a great principle which few people realize, but God seems to have arranged it like an automatic governor on an engine, namely: If a man either becomes too ambitious and strives too hard for the almighty dollar, or becomes too indifferent and depends upon the efforts of others, he is unhappy; but if he will work moderately and constantly, leading an evenly balanced life, he'll be happy.

We have no profit sharing plan. I don't understand why the newspapers and magazines insist upon referring to our "profit sharing plan."

A profit sharing plan would call for a division of the profits in accordance with the respective efforts or producing qualities of the different departments and men in them. A real profit sharing plan must be founded on statistics and records designed to show to whom the profits are due. The ten millions which we have divided up with our men this year, over and above their salaries, was no part of any profit sharing deal.

Although much of it has come back to me through increased efforts and economy on the part of the men, I did not do it with this motive. Moreover, instead of paying the most of this money to those who have received the most for us, we have done the very opposite. The good producers are in overhead departments and do not share in this distribution, for they are making enough now. I wanted to help the men at the bottom, not the men at the top.

It is more of an experiment toward a five dollar minimum wage than an experiment in profit sharing. The real truth is that we once were all workmen ourselves and so we saw the workman's point of view. We knew that a married man could not properly bring up a family on only $3 a day. We believed that every man who was doing his best deserved to be comfortable.

I just had to do something and so I looked about for something to do for them. I couldn't give libraries, as Mr. Carnegie had already saturated the library market; I couldn't give colleges, feeling as I do that there are already too many such places, while my shops make really a pretty good college. I didn't dare reduce the cost of the cars too rapidly, as it might put some other concerns into bankruptcy.

DOING THINGS FOR "THE BOY."

So I said, The boys have helped me make it; why not just divide it with them? Why try to make a show of it or use it to erect monuments to myself? And so Mr. Couzens and I just gave it to our men. That's all there is to it.

I believe the best charity anyone can do is to take care of those next to him. Now the 16,000 men under our roof are the ones next to Mr. Couzens and me. We want them to be comfortable.

We want them to be free from worry and unnecessary sickness. What of it if some of them don't quite earn this $5 per day or $1,500 per year? Perhaps they would be earning much more than this had they had the opportunity.

We believe that every worthy family is entitled to a decent wage, so as to be able to live comfortably. Now that's all we are doing for our men. Instead of drawing a line in accordance with blood relations as most do, we widen the circle to include among our family and friends all the deserving people in our employ. We take our pleasure and pride in raising wages instead of in raising dividends—that's all. We get more pleasure in distributing our profits to those who make them for us than to a bunch of idle rich people down in New York.

There are four facts about this wage question which, in my mind, are fundamental, but about which we hear little, namely:

WAGES A MATTER OF CUSTOM.

1. Wages are largely a matter of custom. I know economists talk about "supply and demand," and of course I recognize that this law is a great factor in making prices. But within certain limits, wages and profits are a matter of custom. Nevertheless only a minimum wage of $5 a day to worthy heads of families there would be no upsetting of industry any more than when we changed from sun time to railroad time about thirty years ago. Now I realize that there might be less profits to divide under such conditions; but the decrease would not be as much as people think. There would be an increase in efficiency, due to the elimination of worry, sickness and drink, that would greatly help out.

ABSENTEE CONTROL KILLING INDUSTRY.

2. Absentee control is killing the industries of the civilized nations today. Were all industries owned and operated by men who worked in them, and knew the business, very much higher wages could be paid. The fact that so many concerns are being operated from twenty-story offices in New York, by men who know little about their business, is one reason why higher wages are not paid. Don't forget that the most inefficient plant with the poorest paid man sets the standard for all.

LACK OF ORGANIZATION TO BLAME.

3. Lack of organization is responsible to a large extent for the poor salaries paid in many lines. A short time ago I had an opportunity of studying the conditions of the furniture industry of Grand Rapids and I found almost every manufacturer making almost every kind of furniture. This lack of specialization greatly increases costs and decreases wages. Moreover, instead of paying a small commission to middlemen for the sale of their goods—as we do—they pay huge amounts to sell their goods. Why, the Grand Rapids manufacturer, I under-

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stand, gets only about one-third what the goods retail for. This means that two-thirds goes toward the expense of getting them sold. If these Grand Rapids manufacturer would get together and specialize, reorganizing their selling departments, they could pay $5 a day to every man and have as much profit left as they have left today.

THE INERTIA OF THE SATISFIED.

4. The inertia of many manufacturers who are making enough for themselves and 6 per cent for their stockholders is responsible for another group of low wages. For instance, the other day I was looking over the names of certain business men who run manufacturing plants and I could not help wondering what excuse they had for being in the business. Some complain that the payment of $5 a day would force them out of business. Perhaps they should be forced out; perhaps God intended that they should be writers, artists or doctors instead of manufacturers. Changes are often good things even if forced. The only permanent thing in the world is change.

Other manufacturers cannot pay the bonuses and wages the Ford Company is paying so long as they are controlled by New York and Boston bankers, who know so little about the business; but let those men come out here and learn the business and work at it and they will be able to pay both higher wages and greater dividends. The curse of American industry today is absentee ownership. The entire principle of absentee ownership is fundamentally wrong, and was never meant to exist. Capital is entitled to interest at the market rate on money actually and wisely invested by men who know the business; but the idea that capital is entitled to the whole, after labor has been screwed down to the last notch, is not sound.

REWARDS ON WATERED STOCK.

Moreover, what is worse still is the current idea that capital is entitled to a reward on the stock which is given away and the money which is needlessly wasted or "invested" on the word of some jolly friend or professional promoter.

But not only do these bankers and promoters waste huge sums at the start; but they are continually doing it. When they make enough to pay good dividends, this is all many of them care about; they seldom try to develop more efficiency in order to pay their men greater wages.

They treat their men just like commodities—like the wood, iron and copper that they buy and sell. In fact, many Wall street captains of industry don't treat their employes so well as they do their machinery. When a business depression comes they carefully clean and grease the idle machines to protect them from deterioration; but what do they do for their idle men? Nothing. These men are thrown out of doors, whether it be winter or summer, rain or shine, to shift for themselves.

DEFECTS OF ABSENTEE OWNERSHIP.

Absentee ownership never properly recognizes the value of experience and loyalty. Eastern bankers send men out here to manage plants, not on account of their experience, but because they are family relations or members of the same college fraternity. The Ford principle is never to hire new men for the better positions. We always promote our own men. Pulls don't go with us. Every one has a fair chance, but all must start at the bottom.

Another thing, we never want rich men's sons who don't have to work. As a rule they are no good. But most manufacturing plants controlled by absentee management are usually honeycombed with these rich men's sons who have been spoiled with money and colleges. Moreover, if you rich eastern people have not sons to send, then you ship, as foremen and designers, poor, broken down or unintelligent relatives, whom you are otherwise obliged to support. Mind you, I don't begrudge giving these people good wages; but I do oppose giving them positions of authority and responsibility.

I believe that labor unions are like everything else in this world, a source of both good and evil. I believe that they are necessary in certain plants in order for the men to get any kind of a square deal. I sympathize with labor, and were I a workman in the average plant I would be a member of and a worker for my union.

After, however, the object for which a union is formed has been obtained I feel that it can become a source of harm to an organization. I have frankly opposed the unionizing of my workers. Here wages are awsy above the highest of union wages, our workday is only eight hours and the factory conditions are equal, if not superior, to any plant of its size in the world. Now there is nothing that a union could do for our men and it might tend to retard the efficiency of the plants. If so it would bring disaster to all of us.

THE PLACE OF THE LABOR UNION.

I look upon labor unions as great industrial levellers. For men receiving wages and working under conditions below the average the unions are of great help, but for men receiving wages and working under conditions above the average the unions may be a detriment.

In the plants controlled by distant stockholders who have no knowledge of the business and no acquaintance with the employes or the conditions under which they are living, the workers are receiving treatment below the average level. Men employed in such plants need to unionize and to employ leaders to fight for them.

Such plants as a rule are not only being operated inefficiently but everything is being sacrificed to pay dividends on stock, much of which is fictitious and represents no real good to the company. Wipe out such stock and place the management of such plants in the hands of men brought up in the business and the workers could and would then be given proper treatment, so that the need of a union would not exist. Yes, then $5 a day could perhaps be paid, with as much left for dividends as at present.

RESULTS OF THE FORD PLAN.

Mr. Bashus, who must drop into statistics or he wouldn't be happy, has summarized the results of the Ford policy as follows:

A summarized comparison of statistics shows approximately the following average gain per man in 1914:

	P.C. gain.
Amount in banks	130.60
Amount of life insurance	46.00
Value of lots owned	86.00
Value of homes owned	87.00
Value of homes on contract	85.00
Value of lots on contract	138.00
Amount paid on homes on contract	118.00
Amount paid on lots on contract	145.00
Amount of rent paid monthly	42.00
Amount of rent paid weekly	.02
Amount of board paid monthly	12.00
Amount of board paid weekly	11.00

A summarized comparison of home and neighborhood conditions gives the improvements shown by the first and second investigations of Ford employes:

HOME CONDITIONS.

	Good. P.C.	Fair. P.C.	Bad. P.C.
First investigation	11	30	59
Second investigation	69	29¼	1½

NEIGHBORHOOD CONDITIONS.

	Good. P.C.	Fair. P.C.	Bad. P.C.
First investigation	47	40	13
Second investigation	67	40½	2½

	After $5 wage in effect.	Before $5 had been in effect 6 mos.
*Number of employees	5,372	7,540
Having bank accounts	1,256	880
Carrying life insurance policies	2,572	3,149
Owning their own homes	364	588
Owning lots	112	165
Buying homes	1,256	1,526
Buying lots	880	1,042
Paying monthly rents	3,928	3,542
Paying weekly rents	467	425
Paying monthly board	4,441	2,054
Paying weekly board	2,355	1,445
In good neighborhoods	5,370	5,393
In fair neighborhoods	2,119	2,747
In poor neighborhoods	2,471	311
Having good home conditions	6,091	6,394
Having fair home conditions	3,961	2,717
Having poor home conditions	2,871	109
Divorced	18	3
With fair habits	136	4,103
With poor habits	136	37
Non-English speaking	4,334	3,074
Unnaturalized	2,603	1,414

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Progress of Motor Car Industry

DODGE BROS.' NEW TESTING DEVICES.

Dodge Bros., motor car manufacturers, have just installed in their Detroit laboratory a new torsion machine, the only duplicate of which is owned by the Japanese government. This machine is known as a torsion automatic, autographic tester, and so far as is known is the only one in existence, with the exception of the one sold to Japan and now being exhibited at the Panama-Pacific exposition.

The new machine is designed expressly for measuring the torsion or twisting strength of steel used in the manufacture of moving parts. The distinctly novel part of the machine is the autographic attachment which records in ink on a graduated chart the torsion curve of the particular part under test. Formerly this measurement was calculated more or less accurately by an attendant, but the new device not only does away with human attention but is absolutely correct in every particular. The collection of twisted steel crank shafts, connecting rods and other parts which formed part of Dodge Bros.' exhibit at the Chicago show are the work of this machine, and testify as to the remarkable uniformity of its operation.

Among the other distinctive testing devices of Dodge Brothers' big factory is the cushion-testing machine. This is simply an ingenious adaptation of the spring tester seen in some of the larger factories. A weight equal to that of an average person, and rounded in outline, is placed in contact with a finished upholstered cushion. This cushion is selected at random from those used in Dodge Brothers' car. The weight is then kept moving in a perpendicular plane to ascertain the strength of the springs and the quality of the leather and curled hair from which the upholstery is built. A registering device on the side of the machine shows the number of impacts given the cushion. In this way the manufacturer can tell within a very short period the wearing resisting qualities of leather, springs and hair, exactly as many passengers had ridden on the cushion for thousands of miles.

The entire idea of the immense testing departments maintained by Dodge Brothers is to eliminate the use of inferior materials in any portion of the car. By testing out every particle of steel, paint, varnish, enamel, leather, top material and every item that goes to make up the modern well-built car, the manufacturer not only saves a tremendous waste but keeps faith with the owners of the car who expect to receive many seasons of use from their purchase.

MOUNTAIN TRIPS IN MOTOR CARS.

In the early days of the automobile many people thought it was limited in its radius of travel somewhat in the same way as is the steam car. The steam car necessarily must have rails to run on. It was thought that the automobile would require level, hard roads in order to realize its full efficiency. Owners and drivers of old-time cars would have doubted very much that within the short space of a few years they would be able to cross mountains and deserts with their cars and consider it only a commonplace.

The development that has taken place in all mechanical details of the motor car was shown by a trip recently made by a party of tourists over the Sierra Mountains in California. The mountains were crossed through the Sonora Pass, which is believed to be the highest Pass in the Sierra Mountains. The altitude is 9,624 feet.

After crossing the mountains the party motored to Antelope and Carson Valleys, returning the same day via the "88" Pass at an altitude of 8,600 feet, and then through Angel's Camp to Sonora.

During the day the actual distance traveled was 258 miles, practically all of which was mountain driving. The next morning the party returned from Sonora to Stockton, California.

The entire distance covered during this trip was 412 miles. Yet as evidence of the efficiency of the modern motor car, it is noted that the Hudson Six required only two quarts of water to completely fill the radiator, and no water had been put into it at any time during the trip. Not a single adjustment was made on the car.

A MILLION FORD OWNERS.

With the completion of the 200,000-car schedule August 1, 1915, there will be one million Ford cars in operation. A million owners mean dealers in proportion. There are nearly 6,000 Ford dealers, and in the hands of these dealers is kept a stock of parts aggregating about $12,000,000.

The ratio of Ford owners, as compared to owners of all motor cars, is shown, for example, by California, Iowa and Florida, three extreme points in the Union. More than 50 per cent of all the automobiles owned in those three states are Fords, and there are 113 000 cars in Iowa, too. There is a Ford dealer every ten miles in Iowa. In Greater New York City and vicinity there are branches in Long Island City, Brooklyn, the Bronx and Newark.

SAYS CLOSED CARS DANGEROUS.

Motor car styles of the future, as forecasted by Walter Bemb, of the Bemb-Robinson Co., Detroit, will not be such as to consider the comfort of the chauffeur. "The landau has reached the forefront in Europe and New York as the most popular inclosed winter body," said Mr. Bemb. "There is no front compartment on this type. And I expect it will not be long before even the projecting roof over the driver will be abolished as interfering with those of the car. Some people claim that this will give the auto too much of a public or taxicab appearance, but the opinion of those who have indorsed the style evidently points otherwise."

Nearly every manufacturer of medium and high priced inclosed cars is turning out a model of the landau type. Several prominent designers in New York have originated variations of the style that is bound to become universal for winter purposes according to well known automobile authorities. It is predicted that the windshield is even to be dispensed with in the general desire to preserve the streamline effect. "This type of body will undoubtedly be welcomed by the 'Safety First' advocates," said Mr. Bemb. "Some drivers say the inclosed body is dangerous in the extreme. Oftentimes the view of the driver is obstructed by the glass on all sides of him becoming obscured. He cannot hear traffic sounds very plainly, sounds that he should hear to safely guide his vehicle. He is prevented from putting out his hand as a warning to those behind him. Many accidents in which the entirely closed car has figured in the past can be traced to this feature.

"Where motor patrons feel that their safety is enhanced, they are sure to adopt the measures that work for safety. And I am safe in saying that it will not be long before driving will be made much less hazardous by the the elimination of the front compartment in inclosed motor cars."

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LARGE FURNITURE ORDER.

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Decrease in 1914 Foreign Trade Is Due to Exports

Foreign commerce aggregating $3,962,900 051 in value was conducted by Americans during 1914, compared with $4,276,614,774 in 1913, according to department of commerce statistics.

The decrease, $373,714,721, due partly to the European war, was almost wholly in exports, which were $370,394,242 less imports dropping $3,320,479.

Exports amounted to $2 113,624,650 and imports $1,789,276,001, making the visible balance of trade in favor of the United States $324,348,040 against $691,421,812 in 1913.

Crude materials exports for use in manufacturing decreased $278,372 162; their imports decreased $7,041,941.

Foodstuffs exports in crude condition and food animals increased $105,974,590; their imports increased $13,940,245.

Foodstuffs exports partly or wholly manufactured, decreased $15,974,590; their imports increased $58,130,637.

Manufactures exports, for further use in manufacturing, decreased $51,939 530; their imports decreased $64,663,119.

Manufacturers export ready for consumption decreased $151,062,647; their imports decreased $6,391,748.

Miscellaneous exports increased $14,443 945; miscellaneous imports increased $16,000,000.

December exports were $245,632,558, an increase of $15,436 920 over December, 1913; imports were $114,656,545, a decrease of $69,369,026.

Eports of crude materials for use in manufacturing showed a decrease of $40,000,000; foodstuffs crude, an increase of $41,000,000; foodstuffs, partly or wholly manufactured, an increase of about $10,000,000, and manufactures ready for consumption, a decrease of $8,500,000.

December imports of crude materials for manufacturing decreased $28,000,000; foodstuffs, crude, decreased about $10 000,000; manufactures for further use in manufacturing decreased $12,500 000, and manufactures, ready for use, decreased $16,000,000.

The effects of the war upon American export trade with the belligerent countries are plainly visible in the following figures:

Exports last December to Austria-Hungary amounted to only $2,700, while December, 1913, totaled $3,162,652. Exports to Germany last month were $2 194,035 against $30,270,985 December, 1913; Belgium $758 782, against $5,740,512; Russia in Europe, $479,425, against $4,971,130; France, $37,585,679 against $18,341,017; the United Kingdom, $83,863,254 against $64 092,740.

Exports to Italy last month totaled $26,162,688 against $9,109,962 in December, 1913; the Netherlands $12,427,794 against $10,070,070; Canada, $18,379 707 against $25,763,404; Mexico, $2,264,596 against $3,171,161; Cuba, $5,810,326 against $5,882,522; Argentina $1 521,348 against $4 737,855; Brazil, $1,431,898 against $2,128,697; China, $835,242 against $1,788,065; British India, $842 553 against $1 009,124; Japan, $5,098,191 against $7,614,727, and Australia, $3,549,813 against $4,510,421.

AN EXAMPLE IN FORD UPKEEP.

Some interesting figures on the cost of motor maintenance are being unearthed by the "owner's reports," which are the testimony given the Ford Motor Company by Ford owners all over the world, in an effort to establish the average maintenance and mileage cost of the Ford car.

W. T. Brown, of the Columbus Mill & Mine Supply Co. Columbus, Ohio, writes that he has driven his Ford on an average of 20,000 miles per year for three years and his carefully kept record shows that the actual upkeep cost a year has been $100. This means an upkeep of about one-half cent a mile.

William F. Oesterreich, of the Milwaukee Novelty Dye Works, reports that he bought his Ford on September 19, 1911; that on September 6, 1914, a period of almost three years, he had driven his Ford 72,528 miles, with an upkeep cost of $382.95. This also is an upkeep cost of about one-half cent per mile.

A FORECAST OF COMING TRADE.

J. V. Hall, sales manager of the Oldsmobile, believes that the spring months give promise of great prosperity for automobile manufacturers and he offers reasons for his conclusion.

"December business is a safe gauge of future conditions. The close of the year saw the best December business experienced in many years. We finished the month considerably behind our orders. Practically all of our dealers are making preparations for handling an unusually large spring trade. South American markets are expanding rapidly. Our business in the dead of winter furnishes ample evidence that conditions are strengthening steadily."

MANY NEW MEMBERS ADMITTED.

The following individuals and firms have been admitted recently to membership in the Grand Rapids Association of Commerce: Valley City Motor Car Company; Hub Clothing Company; H. Z. Ward, Mutual Life Insurance Company; G. von Platen, 511 Murray Building; F. W. Brown, Jackson, Mich.; Earl Snyder, Royal Lunch; Arthur K. Zwald, 623 Parkwood street; Thomas A. McGee, Sebi Royal Blue Shoe Store; George L. Stone, architect, 527 Widdicomb Building; Maxwell McArthur, N. Y. Life Insurance Company; M. S. LaBourlier, chiropodist, 64 Monroe avenue; Rahhi E. C. Voorsanger, Temple Immanuel; Z. H. Nelson, Jackson and Tindle; C. A. Knapp, G. R. Taxicab Company; Clarence R. Bigelow, Consolidated Chemical Company; Thomas C. Wanty, 405 Washington street; A. L. Albee, Albee's livery; Nanco Rosema, Rosema & Top; R. S. Greenwood, Postal Telegraph-Cable Company; Silas M. Wright, Equitable Life Insurance Company; Mrs. Ernest H. Williams, 231 Carlton avenue.

400 HIDES IN ONE BELT.

The largest main drive leather belt sold in Michigan in recent years is now being manufactured by the F. Raniville Company, of Grand Rapids. It is 48 inches wide and requires hides from over 400 Texan steers. The belt, and other belting equipment consisting of smaller drives, are for one of the sawmills just completed by the Jackson & Tindle Company of Pelision. The entire contract runs into several thousands of dollars. Among other contracts which they have received for 1915 is one from the Davis Sewing Machine Company of Dayton, Ohio, which requires 500,000 feet of belting, to be furnished during the year. The company is shipping 18,000 feet of belting to a Trenton, N. J., jobber; 11,000 feet to a Worcester, Mass., jobber, and 8,000 feet to Portland, Ore.

"A NAME YOU CAN BUILD ON"

Builders Supplies — Pavers Supplies

SUPERIOR SAND & GRAVEL CO.

3 YARDS — DETROIT, MICH. — OFFICE 726 DIME BANK BLDG. Telephone Main 1764

CENTRAL BOILER WORKS

MANUFACTURER OF

Boilers, Stacks, Breechings, Tanks of all kinds, and Roofers' Kettles.

WE ARE BUILDERS OF

The Moffat Feed Water Heater, Purifier & Oil Extractor Combined

BOILER REPAIRING A SPECIALTY

Special equipment for the making of core plates and for plate shearing.

Boiler tubes, rivets, plates and sheets furnished.

TELEPHONE MAIN 14. — Third and Congress Sts., Detroit, Mich.

There is a Grade of Norton Wheel to Take Care of Any Grinding Field

C. W. JINNETTE, Spec. Factory Representative

J. T. WING & COMPANY, Agents

DETROIT

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Industrial Accident Board Proceedings

Decisions of Accident Board

In the case of Peter DeDocs vs. the Hayes Ionia Company, the applicant, through a decision of the Industrial Accident Board, was awarded additional compensation for the loss of a second finger. The applicant in July had his thumb severed about a half inch from the end, index finger at second joint and second finger also injured. An arbitration committee gave DeDoes a weekly compensation of $10 for 35 weeks. The agreement, however, was not approved. In the meantime the second finger caused trouble and the applicant was not satisfied and petition for reopening and the granting of compensation for the second finger was filed. A second receipt of settlement was filed for $100 and applicant wrote indicating that he is not satisfied with the settlement. The Industrial Board, sitting as a whole voted to order additional compensation so that DeDoes would receive in all compensation for the loss of three-fourths of the second finger. This was done only after the matter was gone into thoroughly by the board members.

The case of George Wilcox vs. Clarage Foundry and Manufacturing Company was heard before the board, sitting as a whole, on Jan. 26, and the attorney for the applicant, Mr. Houch, requested that the case be postponed because of the illness of claimant. This case is one that had been before the board since 1913. It seems that a piece of cast iron plate fell upon the left leg of the applicant, fracturing lower third of femur. A settlement was filed and applicant was to receive 50 per cent of $15.86 per week. This was approved. At a later date applicant petitioned for lump sum in order that he might receive medical attention. A second agreement was filed, paying compensation for a period of 175 weeks. This agreement, however, was erroneously approved, later approval being canceled by order of the board, fifty-three weeks' compensation having been paid. On the 26th of January the hearing before the full board was executed and the board will make an order clearing the record, it appearing that the $50 lump sum has been paid as per the terms of the order of the board. A telephone call from the claimant's attorney rested the case until a later date.

The case of George A. Fuller vs. Bert Wendorf was heard before the full board recently and applicant was awarded a lump sum, together with weekly compensation in settlement. It seems that in February the applicant's back was broken in a fall. An agreement was made in regard to compensation—$10 per week during disability. The applicant then filed petition for lump sum, he also filing copy of a letter from respondents which states lump sum settlement would not be opposed; also letter from Dr. J. A. Devore, which states injury is permanent; also a letter from Dr. S. Porter Tuttle, which states applicant is totally and perhaps permanently incapacitated for manual labor. The board, however, heard the case and denied a lump settlement. On Nov. 6 applicant appeared before the board and expressed a desire to have the board authorize payment of $1,560 with continuance of compensation. The board offered no objection to authorization of advance payments of suggested amount, if respondent would concede applicant to be totally disabled and entitled to $1,000 compensation. Three days later respondents would not concede that applicant was totally disabled and therefore opposed lump sum payments, and contended that applicant was physically able to do light work; they also allege that applicant had said he would not return to work until he had drawn maximum amount of compensation. On Dec. 8, 1914, forty-two weeks had elapsed since accident, making total payments $420. On Friday, Jan. 26, Mrs. Wendorf wife of applicant, and Mr. Vaughn, for the Fuller Company, appeared before the full board and after a conference decided that it would be agreeable to both parties if the board should issue an order for an advanced payment of $500, it being understood that weekly payments of $10 per week will be continued.

Arbitration Awards

Paul Albrecht vs. Monroe Binder Board Company—On the 25th of September, 1914, Fred Albrecht, son of the applicant, was killed. The arbitration committee which heard the case awarded Paul, the father, $2.88 per week for 300 weeks from the above date and that applicant was entitled to recover $16.68 compensation that had already become due.

George Phillips vs Emmet Lumber Company—Applicant was awarded $4 per week for 26 weeks, and that whole amount of $104 is now due. Phillips, while in the employ of the company, had broken his leg and made an appeal for compensation.

Estate of Joseph Krzeszowiak (Snyder), per E. Ludwig, Austrian Coneul, vs. Jackson Tindle Company—It was found that the parents were deceased and the evidence submitted did not prove the dependency of the legal heirs. In the judgment of the arbitration committee. It seems that the tree which Krzeszowiak and Paul Hadge were cutting fell, breaking the limbs of an adjoining tree, which limb struck Krzeszowiak, crushing his skull and causing instant death.

Theodore Hoffman vs. Matt Hoffman—On July 18 claimant had his arm broken by a fall from a wagon. In the judgment of the arbitration committee application for compensation was denied.

Fred Forbei vs. the Pere Marquette Railroad Company—On Oct. 22 applicant had his lower back and spinal column injured. The arbitration committee denied compensation.

John Scheurman vs. Lake Superior Iron and Chemical Company—Last June, while in the employ of the company, the applicant was tripped by a fellow workman, causing him to fall and dislocate knee. The arbitration board awarded him $5.34 for five weeks and two days from June 22 and applicant was entitled to receive the full amount, $29.88, the full amount awarded, twelve cents and a half a day for 239 days, the period of difference between what he earned previous to accident and what he received after he resumed work for the period specified.

AFFIRMS ACCIDENT BOARD.

The Supreme Court has upheld the decision of the Industrial Accident Board in the case of Rachael Penet versus the D. U. R. Edgar Penet, her son, was killed while acting as motorman for the company. He did not live with her at the time and was thus held not to be a dependent. The court said the moral obligation of a son to support his mother did not make her a dependent. The court reversed the board in the case of George Hirschkorn of Bay City. The latter was injured in the eye by a piece of an emery wheel he was operating. His eye was partially blinded but he was able to return to work in nine weeks. The court held the board had no authority to grant him compensation for 35 weeks because of a partial loss of sight.

THREE PUBLIC UTILITIES REPORT.

Three Grand Rapids public utilities companies have filed their annual reports with the city clerk. The Grand Rapids Railway Company reports its plant is valued at $7,645,540.66; gross earnings, $1,294,346.87; net income, $331,-163.09. The Grand Rapids Gas Light Company reported value of plant a year ago, $3,757,611.87; gross earnings, $1,086,128.02; paid to stockholders, $170,000; maintenance, extensions, depreciation, etc., $273,137.70. The Muskegon Interurban road fixes its value at $4,577,097.75; gross earnings, $706,700.09; net income, $147,541.45.

NATIONAL CHAMBER OF COMMERCE.

Henry B. Joy, member of the board of directors of the Chamber of Commerce of the United States,, headed the delegation of the Detroit Board of Commerce to the annual convention of the national organization which was held this week in Washington, D. C. Mr. Joy left Detroit Jan. 30 to attend the meeting of the board of directors in the capital Feb. 1. The rest of the delegation departed on a special car. There were 11 delegates from the local board.

They are: Mr. Joy, James Couzens, George H. Barbour, James Inglis, H. S. Alden, J. H. Hunter, John Trix, Henry M. Leland, Henry C. Walters, Charles E. Beemer and Byres H. Gitchell, secretary of the local organization.

NEW INSURANCE FIRM.

Wm. J. Fisher and Wm. R. Badgett have associated under the firm name of Fisher & Badgett and will have offices at 424-430 Dime Bank Building, where they will conduct an insurance and surety business.

Hotel Charlevoix
DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
$1.50 and up With Bath
Some very fine two and three room suites, $4.00 to $10 per day.

The Best Moderate Priced A La Carte Caf'in the City

GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

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Minimum Wage Commission Presents Its Report

The Minimum Wage Commisison of Lansing, created by the last legislature, has made its report to Gov. Ferris. The commission only dealt with the question as it referred to women workers.

The commission secured figures from 1,348 employers and 50,230 workers. These figures showed that 21 per cent were receiving less than $6 per week and 80 per cent were receiving less than $8 per week.

The commission says this is below the cost of living for a majority of the women. In case a minimum wage is established the commission would divide workers into apprentice and mentally unfit classes so they could receive part of the minimum wage.

To remedy conditions, the commission would make vocational training necessary in public schools. However, to provide for the women workers who did not receive that advantage the commission recommends a law to relieve present day conditions.

The commission drew seven conclusions from its investigations. They are:

1. That a large percentage of the women wage earners of Michigan are today receiving less than a living wage.

2. That this constitutes a menace to the social welfare of society that is within the power of the legislature to prevent.

3. That a considerable number of women are working under insanitary conditions that proper legislation will remedy.

4. That any industry that cannot pay a living wage to its employes is a burden and not an asset, and if it moves away or goes out of business society will suffer no loss.

5. That the causes of social maladjustment are not the fault of any one class, but rest with all classes, and it remains with society, through its legislative power, as far as possible, to remove these causes.

6. That the tendency of minimum wage legislation will be toward the elimination of inefficiency on the part of both employers and employes, and the suppression of parasitic industries. It will make relations between employers and employes more secure, better understood, and therefore more cordial; will stimulate employes to greater industry and more regard to the interest of their employers; will prevent wage cutting below a minimum by less humane employers; will reduce the number of strikes and disarreements, and will compel employers to use the latest aids to production.

7. That no material intereats of the state would be injured hy such a law.

As a result the commission recommends:

(1) Immediate provision for vocational training in public schools, to be supplemented by instruction and training in schools under the direction of employers and by other methods of overcoming inefficiency, as of first importance.

(2) The enactment of a minimum wage law for women. This law should provide:

(a) For a properly constituted Minimum Wage Commission, with a maximum of power in the direction of publicity, and a minimum of power in the direction of coercion.

(b) For Minimum Wage Boards composed of both employers and employes, and of representatives of the consuming public, to be appointed by the commission.

(c) For a proper review of the Minimum Wage Commission by a Wage Board as to the necessity for, or the sum that should constitute a minimum wage, with the added right by the parties in interest to bring the review into court.

(d) For working certificates to be issued by the commission to apprentices and beginners, to the crippled, and to those who are mentally or physically unable to do a full day's work, which shall permit the employer to pay as wages, certain proportions of the minimum wage.

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COMPENSATION
LIABILITY
AUTOMOBILE
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LANDLORDS
ACCIDENT
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BURGLARY
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Established 1849

LONDON GUARANTEE & ACCIDENT CO., Ltd.
of London, England

HEAD OFFICE—Chicago, Illinois
F. W. Lawson, Gen. Mgr.

RAYMOND & RAYMOND
Gen. Agts. Southern Mich., Journal Bldg., Detoit

Compensation Liability Protection at Actual Cost

Perfect Protection
Unexcelled Service

MICHIGAN WORKMEN'S COMPENSATION MUTUAL INSURANCE COMPANY "Safety First"

We Relieve You
From All Detail

What The Employer WANTS

What The Employer SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

President
CHAS. H. GIFFORD,
American Blower Co.,
Detroit Mich.

Vice-Pres. & Gen. Mgr.
F. W. A. FITZSIMMONS,
H. Brewer Company,
Tecumseh Mich.

Treasurer
HAMILTON ERY,
General Counsel
HAL. H. SMITH.

NEW TELEGRAPH BLDG., SHELBY & CONGRESS STS.
ELMER H. DEARTH, Secretary and Actuary

DETROIT, MICHIGAN.

HE WORKED TOO WELL.

Some firms have been endeavoring to help Belgian refugees by offering them work in their shops. The Autocar tells an amusing story of a well-intentioned house which did so to the satisfaction of everybody at first. A day or two later the foreman of the shop was asked how the Belgian refugee was getting on. Said the foreman: "Don't speak of him; he is one of the troubles of my life." "But why?" he was asked. "The shop is in a ferment over him," was the reply; "he is a remarkably quick and efficient worker, and gets through almost three times as much as his fellow workmen, who are trade unionists. Of course, he cannot speak a word of English, and the men cannot speak a word of French or Flemish, so that they are unable to point out to him that he is doing far more work than they are normally prepared to do." The men are about equally divided between patriotic sympathy for the unfortunate refugee and rage over the amount of work he gets through. The refugee is an unusually large man, and scarcely amenable to rough measures.—American Lumberman.

BUYS MUCH MAHOGANY.

Otis A. Feizer, of Grand Rapids, president of the Feiger-Rohhins Company of Havana, Cuha, manufacturers of Cuhan mahogany, has directed his company to purchase 1,000,000 feet of Cuhan mahogany logs. The lumber will be cut in the company's new mill at Havana and will be sold in this country. The company's mill is now cutting 375,000 feet of lumber each month, so that the new cut will not last long. It is expected that most of the new supply will find its way into the furniture market in this country, and much of it in this city. At the present market price the lumber would bring $160,000.

SEEK PICKLING STATIONS.

The Squire Dingee Pickle Company, of Chicago, has had a representative in Otsego county looking over the ground and finding sites for the establishing of salting stations. Gaylord and Vanderbilt have been visited, and it is expected that enough acreage can be secured to warrant the undertaking. Throughout Northeastern Michigan there are several salting stations in various communities and the farmers are finding the growing of cucumbers very profitable.

NEW MANISTEE AGENCY.

The Bowle building, in Manistee, made vacant by the failure of the Manistee Motor Car Manufacturing Company, will soon be occupied. Early in February the Grand Traverse Auto Company will make extensive repairs on the building and will establish a large branch in Manistee. They new concern will handle the Ford and Reo cars and will do a general repair business. M. D. Bryant, the head of the concern is regarded by the Ford Company as one of their best salesmen, having disposed of more than 700 Fords in northern Michigan in the past three years.

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The Latest Battle in Valley Telephone War

There is a new battle on in the Valley Home Telephone Company. There always seems to be a state of civil war on in that organization, and the present is just another battle.

One of the first results of that fight was the resignation of four of the board of directors recently elected, J. C. McCabe, C. H. Curtiss and O. J. Morton, of Bay City, and Henry Martini, of Saginaw, quitting the meeting and handing in their resignations before the election of officers.

The real trouble developed at the stockholders' meeting when a pool controlling the common stock of the company, with the assistance of their friends, made a change in the board of directors which put them in control of the company's affairs. In order to make this change it became necessary for them to supplant two of the old directors with men of their own choosing and Luther Beckwith of Bay City and J. P. Graebner, of Saginaw, the latter the secretary of the company, were dropped from the board. This put the so-called "common stock pool" in control.

After the four men left the remaining directors transacted business according to the program they had mapped out, electing the following officers: President, Clyde O. Trask; vice-president, Henry Martini; secretary and treasurer, James P. Gibbs; general manager, Wm. B. Servis; executive committee, W. F. Hemmeter, Chas. E. Lown and J. C. McCabe.

It is possible that the fight between the two factions will result in an appeal to the courts but it is asserted that the differences will have no effect upon improvements which the company has planned for its Bay City exchange and elsewhere in the territory which it serves.

BRICK MEN PREPARE FOR MEETING.

More than 1,000 men interested in the brick industry are expected to attend the convention of the National Association of Brick Manufacturers which will be held in Detroit from Feb. 15 to 20. The association will have the distinction of holding the first convention in the Hotel Statler.

T. A. Randall, secretary of the organization and publisher of the Clay Worker, has been in Detroit for several days, making arrangements for the convention. An elaborate program of entertainment will be provided. Mr. Randall believes the convention will be the most attended in the history of the organization.

George H. Clippert, vice president of the Brick Association, has named the following committees to serve during the convention:

George H. Clippert, chairman; Chas. Bryan, John S. Haggerty, Albert Lonyo, Fred McDonald, John A. Mercier, George Sass and Wm. R. Wreford, secretary.

The entertainment committee is composed of Charles Bryan, chairman; Wm. Clippert, Wm. L. Holmes, Ralph Spencer, F. B. Stevens and Wm. Thomas. John S. Haggerty is chairman of the finance committee and serving with him are Chas. Clippert, Jacob Daniel, Chas. Frank, F. B. Holmes, John A. Mercier, Ferdinand Porath, Jr., J. Flakbinder, F. W. Fitzsimmons, Chas. F. Frank, A. C. Hebert, H. C. Harding, John Harsha, J. W. Harsha, F. E. Harris, A. B. Henderson, Harry J. Herbert, F. B. Holmes, H. W. Holmes, Wm. Holmes, James Inglis, Joseph D. Larkins, Frederick Long, A. H. Long, Arnold Lonyo, O. W. Lonyo, P. C. McGowen, J. C. McDonald, Clifford Mc Donald, Geo. Nunn, James A. Parker, Ferdinand Porath, Jr., George Rusch, A. R. Rutledge, L. Schneider, C. H. Sill, C. G. Snyder, F. C. Solms, Ralph Spencer, H. H. Spencer, John D. Stege, Frederic B. Stevens, C. S. Taylor, Wm. Thomas, Harold Thompson, Guy S. Totten, W. W. Walker, W. T. Walker, William M. Walker, Henry White, S. H. Wickman, F. H. Wolf.

The reception committee consists of nearly every brick man in the city and, though it is a large committee, every member will find something to do, for this convention will bring to Detroit 1,000 or more representatives of the various industries from all sections of the country. Those who are listed on the reception committee are: Geo. H. Clippert, chairman; Chas. H. Bryan, John S. Haggerty, Albert Lonyo, Fred McDonald, John A. Mercier, Geo. Sass, Wm. R. Wreford, secretary; R. M. Adams, Andrew Baird, W. J. Baird, M. E. Bee, W. J. Bryan, Glenn V. Cathey, Wm. Carpenter, M. S. Charlton, Charles Clippert, Wm. Clippert, Harrison Clippert, A. B. Cooper, Arnold W. Cooper, W. J. Cooper, Gage W. Cooper, Jacob Daniel, Chas. K. Davis, H. D. Drake.

SOLVAY

Coke — Pocahontas Coal

EGG — Lump
CHESTNUT — Egg
PEA — Nut

FUEL PRODUCTS

—THE NAME GUARANTEES THE HIGHEST QUALITY—

Semet-Solvay Co. and Solvay Collieries Co.

DETROIT, MICH.

"Michigan's Leading Insurance Company"

FORTY-SEVENTH ANNUAL STATEMENT OF

The Michigan Mutual Life Insurance Company

OF DETROIT

For the Year Ending December 31st, 1914

ASSETS

Cash in Banks		$ 180,055.03
First Mortgage Liens on Real Estate		9,624,503.32
Real Estate, including Home Office Building		101,550.00
Loans to Policy-Holders, secured by Reserves		1,849,365.56
Bonds, each value		29,000.00
Interest and Rents due and accrued		165,611.83
Net Outstanding and Deferred Premiums, secured by Reserves		134,165.29
Total Assets		$12,095,251.03

LIABILITIES

Reserve Fund, American Table 4 per cent, and 3½ per cent from January, 1903	$10,874,225.44	
Premiums, Interest and Rents, paid in advance	36,558.62	
Installment Policies not yet due	40,689.65	
Other Policy Claims	58,198.50	
Accrued Salaries, Taxes and Expenses	27,859.33	
Other Liabilities	3,118.65	
Surplus	1,054,601.64	
Total Liabilities		$12,095,251.03

O. R. LOOKER, President — A. F. MOORE, Secretary — T. F. GIDDINGS, Supt. Agents

H. B. JOY ANSWERS CARTER GLASS.

Henry B. Joy has replied to the tirade against the Chicago Federal Reserve Bank in general, and himself in particular, made by Representative Glass of Virginia. The reply is exactly what is to be expected of a man whose gentile dignity does not permit him to lose his temper and go snorting about the parade. Mr. Joy ignores the congressman's demand that he resign and his letter, while pacific in no wise retracts his former stand against condemnation of the reserve system before it has had an opportunity to prove its worth.

The Detroit manufacturer, it will be remembered, wrote a letter to Mr. Delano, of the national federal reserve board, severely criticising Mr. Glass for an interview in a Chicago paper purporting to have emanated from the Virginia statesman. Mr. Glass found that Mr. Joy had sent copies of his letter to many people and therefore he replied to Mr. Joy in language calculated to start a fight. He denied the alleged interview and challenged Mr. Joy's right to issue a criticism of it without first ascertaining its authenticity.

In his letter, after thanking Mr. Glass for the denial of the interview in the Chicago paper, which started the discussion, Mr. Joy criticises the close following of the group system as unnecessarily restrictive. The rest of the statement is devoted largely to the press in general and the Chicago Tribune in particular. The latter is accused of "exceeding the proper freedom of the press."

As to investigation of the reserve banking system, Mr. Joy makes it plain that he does not object to investigation in itself but thinks

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CHAS. J. HIGGINS, 1st Vice-Pres. — PATRICK HOUD, 2nd Vice-Pres.

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DETROIT, MICH.

AUTHORIZED CAPITAL $1,000,000.00
CASH CAPITAL PAID IN 500,000.00
SURPLUS TO POLICYHOLDERS 1,174,537.73

EDWARD ELLYN, Managing Underwriter

Agencies in all principal cities and towns. Consult our agent when you need insurance.

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Manufacturers of
Special Shape High Grade FIRE BRICK
Quotations submitted on request
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Telephone Main 5240
Stecker Electric & Machine Co.
ELECTRICAL MANUFACTURING and REPAIRING
34-36 Bates Street, DETROIT, MICH.

HOTEL NORMANDIE
Congress Street, near Woodward Avenue
DETROIT, MICHIGAN
150 Rooms—50 Rooms with Private Bath—Rates $1 to $2.50—European Plan
Hot and Cold Running Water and Telephone in All Rooms
Restaurant and Cafe in Connection. Prices Moderate.
GEORGE FULWELL, Proprietor.

Both Motor Truck and Horse Equipment. We have just added 12 Motor Trucks to our service.

UNION TRUCK COMPANY

Let us furnish you with a Motor Truck while yours is being overhauled or repaired.

Phones West 5815-6. — 94 Eighth St., Detroit.

FOR WOOD WORKING FACTORY, fully equipped and running. SALE

With water-power and established business,

CLYDE L. TAYLOR, Trustee

Ross Cabinet Company
OTSEGO, MICH.

Chalmers

"Master Six" 7-Passenger	$2400
"Master Six" Torpedo, 5-Passenger	$2400
"Light Six" 5-Pass. Touring Car	$1650
"Light Six" 6-Pass. Touring Car	$1725

F. O. B. Detroit

All bodies interchangeable.
Five wire wheels $80 extra.

Chalmers Motor Co., Detroit, Mich.

that it is too soon properly to examine the actions of the boards. He writes:

"Be it understood, however, that it is not any investigation at any time by proper authority which will be disastrous, but only political investigation and agitation, affording opportunity to an occasional public press to substitute license for freedom.

"It is indeed unfortunate that this matter has been sensationalized and doubleheaded, though your public denial of the veracity in quoting you will largely mitigate the evil effect in creating prejudice and trouble."

The Chicago paper, he intimates wilfully fabricated the interview with Glass, which drives Mr. Joy to epigram.

"Sensationalism and untruth," he states, "travel with the speed of light. Truth sluggishly pursues."

The people as a whole, he declares, act more from misinformation and prejudice gained through some of the press that from truth disseminated by the great preponderance of honest publications.

"I contend," he writes, "that the federal reserve board ought to have a chance to get a record behind it, which might then be studied intelligently. Its plenary powers cover every phase."

In denying the dominance of Mr. Forgan and Mr. Reynolds over the Chicago board, Mr. Joy explains that in the minutes of the meetings a minority vote is noted, each step being recorded as it is taken.

E. D. SMITH LEAVES CHALMERS.

E. D. Smith, manager of the car order department of the Chalmers Motor Company, announced his resignation Saturday. He will become manager of the Detroit branch of the Reed Self-Adjusting Weatherstrip Company.

The weatherstrip manufacturing concern, which has its headquarters in Wichita, Kas., has just established the Detroit branch. It will have its offices at 805 Chamber of Commerce building.

Before taking his position with the Chalmers Company Mr. Smith was a resident of Wichita.

BATTLE CREEK'S FIRST AUTO SHOW.

Work has begun on the Rathbun & Kraft building to get things in order for Battle Creek's first automobile show, which will be held Feb. 24 to 27.

That there will be co-operation to make the show a success is now assured. Almost every local automobile man and a number of accessory men have already signed contracts for booths, but a few are taking three.

Inquiries are coming in from outside sources asking how to secure space for exhibition purposes, and wanting information concerning rates.

OLDS VETERANS BANQUET.

Veterans of the Olds Motor Works when that great pioneer company was in Detroit banqueted at the Hotel Tuller recently. This was the first of series of annual banquets of the old timers. H. L. "Bud" Winter, now Detroit representative of the Gibney Tire and Rubber Company, and David Wilson formed the committee in charge of the event, which was switched from Chicago to Detroit owing to the fact that so many of the Olds people of former days were prominently connected with the industry in Detroit.

GRAND RAPIDS AUTO SHOW.

The Sixth Annual Western Michigan Automobile show will really be five big shows in one, "for the price of one admission," state the Grand Rapids newspapers.

There will be a pleasure show, a motor truck show, an accessory show, a motorcycle show, and there will be a big amusement show.

Each of the first four shows on this list will really be separate and distinct. Each will have its own home in the big Klingman Furniture Exposition building, in Grand Rapids, in which every available inch of ground floor (and gallery) space has been contracted for by the show management. The pleasure cars will occupy the main levels, overflowing into the north "drop." The truck and delivery cars will be quite generally concentrated in the north "drop." The accessories will hold exclusive sovereignty in the south "drop." The motor cycles will, for the first time be by themselves in the gallery over the south "drop." This, of course, means a bigger showing in all lines than ever before in western Michigan show history.

The Grand Rapids show is scheduled for the week of Feb. 15-20.

8-CYLINDER CARS POPULAR.

That the sentiment in favor of eight-cylinder engines for motor cars is growing rapidly, not only on the part of the public, but by makers as well, is evidenced on every hand.

Not since the introduction of the electric starter by the Cadillac Company three years ago have makers taken up with such avidity a radical departure from conventional practice.

Rumor has it that there are at least a dozen makers who have eight-cylinder engines in their experimental departments, including makers of both high and medium-priced cars. It would not be surprising to see 20 or more eight-cylinder cars at the show a year from now.

IOWA'S AUTO LICENSE LAW.

Secretary of State Vaughan has received figures from the secretary of state of Iowa in regard to the licensing of automobiles, showing that Iowa, with a horsepower license law, much the same as the one the Michigan supreme court knocked out last year, licensed 106 087 automobiles and collected $1,040,135.54.

The expense of collection was $55,722.68. In Michigan, with the ordinary equal tax for each machine, the state licensed 76,388 machines and collected $183,169.30. The expense of collection was about $11,000.

Albert Curry, of Cadillac; Andrew Curry, of Suttons Bay, and Dr. Clarence Johnson, of Grand Rapids, have organized a company to manufacture turpentine at Interlochen. The building is complete and work will commence at once. Five thousand acres of Norway pine stumpage are controlled by the company. Enough stumps were pulled last fall to run the plant for three months. The cleared land will be sold by a real estate company. The plant has a capacity for 3,000 gallons of turpentine daily. No bi-products will be cared for at present.

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THE PROPOSED PASSENGER RATES.

When receiver Paul H. King of the Pere Marquette railroad, asked for two and one-half cent passenger rates in the railroad bill now before the Michigan legislature, he did not know that the other roads of the state would go him one better by asking the Pere Marquette to withdraw its measure in favor of the graded fare bill designed to establish a 3 cent rate on all but one and perhaps two of the big companies doing a heavy through business.

Mr. King recognized the necessity for cooperation in the matter and withdrew his flat rate bill, whereupon Rep. John Stevenson, of Detroit, introduced the measure for graded and increased fares. If by any chance this bill should fail of passage the Pere Marquette bill will be substituted.

The main provisions of the Stevenson bill are that all roads earning $3,000 a mile and more may charge two and one-half cents a mile and those whose earnings on passenger business are lower than that figure may ask three cents. It also provides that all branches running at least one passenger train every week day must be figured in to gain the showing on gross earnings and make a minimum fare of five cents for every passenger. A special short haul section gives all roads a three cent rate for distances not exceeding five miles.

The objection to the Pere Marquette bill as explained by the other roads of the state is the doubt as the constitutionality of the measure. They contend that different passenger fare rates in the upper peninsula from those of the lower peninsula may not be within the meaning of the constitution of the state. The fact remains, however, that with the possible exception of the Grand Trunk and the Michigan Central the proposed bill, if enacted into law, will provide straight 3 cent rates on all railroads in the state.

POWER BONDS AUTHORIZED.

The Michigan Power Company of Lansing has been authorized by the Michigan Railroad Commission to issue $35,000 worth of bonds. The company sets up it has expended $45,000 in betterments within the past year. Over a million dollars worth of bonds are outstanding against the company now.

LAW HELD UNCONSTITUTIONAL.

In an opinion rendered last Friday the Supreme Court held that section 9 of act number 318 of the public acts of 1909 is unconstitutional and void in that it deprives cities of the right to have reasonable control over their streets.

The case came to the supreme court from Detroit where an automobilist was arrested for failure to light the lamps of his machine at the time required by the ordinance. He declared that the state law contravened the local ordinance in that it specified a later hour for the lighting of lamps. His contention was not sustained in the recorder's court where that section of the law was declared unconstitutional and the supreme court affirmed the ruling of the recorder.

WILL DISCUSS SUSPENDED TARIFFS.

Michigan shippers have been invited to a state railroad commission hearing Feb. 10 in Lansing to consider recent suspended supplements and tariffs on commodities, published by certain carriers and allowed by the interstate commerce commission.

Increase on various commodities such as cement, brick, tile, clay, and starch were contained in the tariffs, which were to have been effective at various intervals between Jan. 15 and Feb. 8, had not the commission suspended the tariffs.

The effect of these advances on interstate rates and the time of their effectiveness will be considered at the hearing.

THE PROPOSED THREE-CENT RATE.

Reports on file with the State railroad commission show that only five railroads in Michigan will be permitted to charge no more than two and one-half cents a mile for passenger traffic if the bill introduced in the house last week becomes a law.

The roads that will not be allowed to boost rates to three cents under the proposed law are the Grand Trunk, Michigan Central, Lake Shore, Grand Rapids & Indiana and the Wabash.

According to the figures on file, all other roads in the State will be entitled to charge three cents by the proposed law.

NEW BRIDGE DRAWS LITIGATION.

Declarations in four suits filed against the Detroit Grand Haven & Milwaukee railway and the Grand Rapids Terminal Railway companies in circuit court in Grand Rapids, January 28, is the outgrowth of the building of a railroad bridge. The four Grand Rapids firms to begin suit are the Valley City Milling Company, Grand Rapids Furniture Company, Bissell Carpet Sweeper Company, and the Adolph Leitelt Iron Works Company. Each claims the sum of $20,000 as damages resulting from the alleged obstruction by the defendants of the East Side Water Power Canal, in the declarations the plaintiffs state that holes were dug above the guard gates and that piers, which collected sand and therefore interfered with the water power, had been constructed.

NEW INTERURBAN DIRECTOR.

The Grand Rapids, Holland & Chicago Railway Company at its annual meeting elected B. C. Cobb, of New York, and Frank Silliman, Jr., of Philadelphia, and L. J. DeLamarter and Charles A. Floyd. Officers are: President, Benjamin S. Hanchett; vice presidents, W. H. Beach and B. C. Cobb; secretary, Charles A. Floyd and treasurer, William C. Vandenberg. Mr. Floyd was reappointed general manager.

The Ottawa Beach Hotel Association re-elected Boyd Pantlind, president; Benjamin S. Hanchett and J. Stanley Morton of Benton Harbor, vice-presidents, and William C. Vandenberg, secretary-treasurer. The officers, with W. H. Morton, of Benton Harbor, constitute the directorate.

The Ottowa Beach Resort Association re elected Benjamin S. Hanchett, president; J. Boyd Pantlind, vice-president, and William C. Vandenberg, secretary and treasurer. The officers constitute the directorate.

RAILROAD MAKES SOIL SURVEY.

W. P. Hartman, assistant farm expert on the Long Island railroad arrived in Grand Rapids last week and temporarily assumes work of that character on the G. R. & I. road. Mr. Hartman is loaned to the road to look over Western Michigan land and to make a report to President J. H. P. Hughart. Soil conditions on Long Island and throughout much of Western Michigan are much the same, hence the value of Mr. Tartman making an expert examination and report. What use the road will make of the report Mr. Hughart is not yet prepared to say.

GRAND TRUNK TO REDUCE WAGES.

The Grand Trunk Railway intends to ask about 14 000 of its employes on the greater lines, both in Canada and the United States, to accept a decrease in wages on April 1 next, should traffic receipts continue to show a decrease, said E. J. Chamberlin, president of the road, January 30.

Mr. Chamberlin explained that if the men registered a protest the company will be agreeable to submitting the matter to a board of conciliation appointed by the minister of labor and abide by the decision of the board.

The amount of reduction will be determined on the basis of the decrease in the receipts and the added cost of operating expenses, stated the president.

MICHIGAN LINE MAKES RECORD.

The largest mileage built by an electric railroad during the past year was in Michigan with Kalamazoo and Grand Rapids as the principl units connected. The Michigan Railways company has completed 49.50 miles of new line connecting Bradley, Grand Rapids, Kalamazoo, Martin, Moline Plainwell, Shelbyville and Wayland. The total mileage of steam lines electrified in 1914 was 229.94 miles.

Figures from all the principal electric railway corporations of the United States and Canada show that in 1914 946.38 miles of new electric railway lines were built, as compared with 1,018.9 miles in 1913; 950.2 miles in 1912, 1,191.5 in 1911, 1,397.2 in 1910, and 1,880 miles in 1907.

For 1914 there was a decrease of 7 per cent in new mileage constructed, as compared with 1913. Connecticut headed the list of states in new mileage with 208.94 miles. This was

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due to the electrification of 204.94 miles of the New Haven between Stamford and New Haven. Minnesota was second, with 80.85 miles of new electric line, with Utah third with 77.55 miles, Iowa, with 56.80 miles, was fourth.

The new Kalamazoo-Grand Rapids electric line will start operations on May 1, according to the latest authorative announcement made by officials of the company. Delivery of the six steel motor cars is expected in ample time to open the line for public service at that time.

The adjusting and final tests to be made along the new line between here and Grand Rapids are about complete and in all probability the full current of 1,200 volts will be thrown into circulation within a short time. Numerous test cars have made trips over the road and officials report everything to be in excellent working condition.

BUSINESS MEN DISCUSS RATES.

Various opinions as to an increase in passenger rates for railroads in the state were discussed by representatives of the G. R. & I., Michigan Central, New York Central, and Grand Trunk with representatives of the wholesalers and transportation departments of the Association of Commerce at a conference in the association building in Grand Rapids recently. No action was taken, but the chairmen of the association departments promised to bring the matter before their respective departments. The wholesalers' department has it under consideration.

The opinion was quite freely expressed that the solution of the question may lie in basing passenger rates on earnings and giving the weaker roads an advance.

GRAND RAPIDS PROTESTS COAL RATES.

The Grand Rapids Association of Commerce has complained to the interstate commerce commission against alleged unfair rates of the Ann Arbor railroad and other roads on soft coal from mines in Pennsylvania, West Virginia and Ohio to Grand Rapids. The complaint alleged that rates to Detroit and Toledo, competitors of Grand Rapids, were proportionately lower than the shorter haul warrants. The complainant asks that through routes be established from the coal fields to Michigan points and says those used at present are "circuitous."

ROADS ASK TARIFF ON PICKLE BRINE.

For a long time the railroads of Michigan have been hauling wooden tank cars filled with pickles. When the pickles are taken out at their destination, the brine is left in the car. Usually this brine covers the bottom of the tank to a depth of nine inches and in the past the roads in returning the cars did not charge for the brine.

Of late, however, it has been discovered the weight of the cars containing the brine, caused use of more coal. Hence the roads announced the brine would be subject to freight charges. Libby, McNeil & Libby, of Chicago, insisted such should not be the case and complained to the railroad commission.

THE MOST WONDERFUL RAILROAD.

When all the great railroad trunks of the world have been built, a decade or two hence, four of them will appear upon the map in heavy black, indicating that they surpass all others in importance. These will be: The Pan-American, from the Arctic wastes of Canada to the Straits of Magellan; the Trans-Siberian from the Atlantic to the Pacific across northern Europe and Asia; the Trans-Persian, or some other line, from the southeast of Europe to India; and the Cape-to-Cairo. The Pan-American and the Indo-European railways may surpass the Cape-to-Cairo as commercial arteries, and the Trans-Siberian will always figure more potently as a strategic line; but for the sheer interest of the country traversed —for the picturesque variety and romantic appeal of the panoramas running like double cinematograph films past the car windows—the great African trunk can never know a rival.

Six thousand miles, across sixty-five degrees of latitude; a score of climates and the lands of a hundred different peoples or tribes; the second longest of the world's rivers and two of its largest lakes; the greatest dam ever built, conserving water for the world's richest lands; the most imposing and ancient of all temples; the greatest waterfall, and the most important gold and diamond mines; and finally one of the last great expanses of real wilderness, the only place in the world where the wild beasts of the jungle may be seen in their primitive state from a train; all these seen, traversed, or experienced in twelve days. Surely, there can never be another such railway as this.—Lewis R. Freeman in World's Work.

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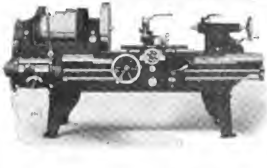

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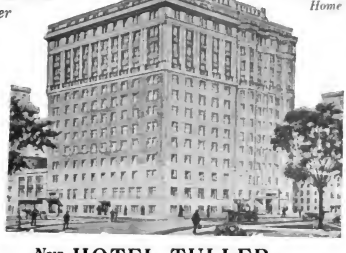

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How it makes our pulse throb; how it makes our heart dance—
We outwardly thank him; we inwardly bless him—
The steady subscriber who pays in advance.

THE EXPERIENCE OF WISCONSIN.

We devote the opening pages of this issue of this paper to a recital of the effects of high-brow, forward, advanced and progressive legislation in our neighboring state of Wisconsin upon manufacturing and productive industry. The name of the Badger state has become a synonym for experimentation in government during the past ten years. Within that time the total cost of running the government of that state has advanced from about $6,000,000 a year to nearly $16,000,000 a year, and this for a state with approximately two and a quarter millions of population. We print this interesting story for a single reason. That is that our own people may have some idea of the kind of condition that experimental legislation brings about, purely as affecting manufacturing industry. It is quite the vogue to look upon Wisconsin as an agricultural state, pure and simple. Indeed, its greatest city, Milwaukee, is usually associated in an industrial way with the manufacture of beer as its greatest and staple industry. Yet Milwaukee is, as a matter of fact, one of the greatest machinery producing centers in the country, and the state as a whole, stands seventh in the list of seats of manufacturing in this country. The furniture industry for example, is very highly specialized in Wisconsin, and as a chair-making territory it leads the country. The production of finished wood, the mining industry and the paper industry flourish to a very remarkable extent.

This condition is due to the great number of "little big" towns which exist in the state, the advantages of lake and river transportation on the east and west boundaries thereof, and the splendid system of northwestern and western trunk lines which cross the state to their farther western terminals.

We haven't gone as far as Wisconsin in experimental legislation. What we have—such as the railroad rate legislation—has not proved to be permanent. But we are on the way to more, and in the consideration of it, we may do a great deal worse than take a look at what some of it has accomplished for our neighbors.

The sum and substance of it in Wisconsin has been that it has led to a revolt on the part of industry and property-holding against the tremendous costs that have been imposed. There is no political division in this revolt. The practical and the unpractical are lined up on opposite sides. The result can only be one way, the repudiation of novelties and a return to the sober, constitutional system.

THE VAGARIES OF LEGISLATION.

An interesting example of the manner in which some people think they can lift themselves up by their boot-straps is shown by a bill introduced in our state legislature by Representative Follette. The worthy member has evidently at some time or other lost the dollfunny of his automobile or broken the snickersnee of his self-binder, and been exposed to the rapacity of manufacturers and retailers in being oblized to pay more proportionally for the single part than he would for an entire new machine. Therefore the representative has concocted a bill, which is now seriously before the house of representatives, providing that manufacturers of articles composed of parts shall file a schedule of prices for parts with the secretary of state. If the prices aggregate more than 125 per cent of the cost of a full machine the secretary of state shall refuse to accept it. Upon this schedule the manufacturer shall sell parts of his machines to the public, and if his schedule is either not filed or rejected he shall be punished by fine.

The most interesting ting about this proposal is that it shows that there still seem to be people in Michigan, of such importance that they can get into the legislature who know so little of the scope of legislation, the limitations of constitutions and the rights of individuals. Some primary lessons in civil government seem still necessary to qualify such people to perform the ordinary duties of citizenship, let alone to enable them to perform the functions of legislators.

Of course, the average educated citizen of Michigan can understand that nobody can be compelled to manufacture anything in this state that he doesn't choose to make. The idea that parts of machines must be sold at a fixed rate involves the further idea that they must be manufactured. Furthermore, there isn't any way that we are aware of, under the law, by which the maker of a finished product composed of parts can be forced to sell the parts separately, if he doesn't choose to do so. Lastly, and most pertinently, there isn't any power resident in the state, short of the right of eminent domain, which doesn't exist for this kind of purpose, which would enable the state to say that having made such things, any of its citizens must part with them at all, or if they desire to do so shall part with them at any price save that which the owner fixes. Of course, we are perfectly aware that people don't make things for fun, and that in trade, if they want to sell them they must sell at the prices which are dictated by the operation of the law of supply and demand if they want to sell at all. But the beauty of our system is that a citizen doesn't have to sell at all unless he wants to, except in the case where his property is required for the common good. In that event the state and its minor units may condemn the property, but must pay him a price set, in the instance of each parcel, in a proper, judicial proceeding.

Mr. Follette's bill, apart from being no good on all the common counts, has the usual quality of such attempts at legislation of being purely class legislation. To be wholly consistent it ought to include a provision that the farmer who sells beef at one price by the carcass should furnish tenderloin steaks and rib roasts at an advance of but 25 per cent on the carcass price. The grocer who sells potatoes at 25 cents a peck should be required to sell individual potatoes at such a fraction of the price per peck as would amount to not more than 25 per cent advance upon that price. The builder who builds a house at a lump price should be required to provide new doors, windows, locks and particularly plumbing repairs at a price that would also fall within the Follette rule of reason. Instances might be multiplied by the way in which the Follette bill could be made more perfect along the lines of its own theories.

In another part of this paper this week we tell a rather exhaustive story of what the La Follette vagaries of government have done to our neighboring state of Wisconsin. Perhaps it might be well to be wary of similar schemes of the same character for Michigan proceeding from other representatives of this highly political family.

DODGE BROS. LOSE TAX FIGHT.

The Dodge Brothers, of Detroit, are reported from Washington to have lost, Feb. 1, their fight against surtax when the court of appeals of the District of Columbia handed down an adverse decision in the suit of Dodge Brothers, of Detroit, to have the surtax feature of the income tax declared unconstitutional.

The Dodge Brothers case was instituted last spring by Attorney Fred A. Baker, of Detroit, and was first heard in the supreme court of the district, where an opinion was rendered in favor of the government.

Appeal was then taken to the appellate court and the adverse decision was not unexpected.

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The final decision will be had in the United States supreme court, to which an appeal will now be carried.

THAT "JITNEY 'BUS" IDEA.

The Detroit Jitney Bus Company William G. Wagenhals, Vice-President of the Wagenhals Motor Company, as the promoter, has been organized and it is expected that 50 busses will soon be in operation in Detroit.

The motor cars will stop at the corner curbs to pick up and discharge passengers and the fare will be a "jitney," or a nickel, or a half dime. As a relief to the Woodward avenue congestion the jitney bus service is welcomed by most everyone.

ANN ARBOR TARIFF STATISTICS.

In the interest of the railroad campaign for higher passenger fare rates in Michigan, the Ann Arbor Railroad Company is sending out a folder compiled by A. W. Towsley, vice-president and general manager of the company, presenting a large amount of statistical information bearing on the issue.

Accompanying the folder is a tabular statement by Joseph Goldhamm, auditor of the road, presenting comparison of passenger traffic revenue and volume of passenger traffic for the six years preceding and seven years succeeding Sept. 28, 1907, when Michigan's two-cent passenger fare law became operative. This statement shows that, while total passenger train mileage of the Ann Arbor company increased from 422,028, for the year ending June 30, 1902, to 711,048 for the year ending June 30, 1914, and total number of passengers carried during the same interval increased from 451,208 to 1,057,513, the company's total earnings from passengers carried was from $376,522.73 for the earlier and $535,467.55 for the later year

According to the company's figures, the road has sustained a loss of $813,765.67 since the two-cent fare law became effective, this representing the difference between its passenger earnings and the amount which it is estimated the earnings would have been under the rates in effect before the two-cent fare went into effect. The loss for each year ending June 30, beginning with 1908, is given as follows:

Year.	Amount of Loss.
1908	$ 61,762.16
1909	106,758.06
1910	123,276.99
1911	142,843.57
1912	148,843.57
1913	113,416.97
1914	116,796.96

The company operates between Toledo, O., and Frankfort, Mich., a distance of 29 miles. In the year ending June 30, 1914, the company's statement shows 29,648,387 passengers carried one mile, an average distance of 38.04 miles traveled by each passenger at an average rate for passenger mile of .0181 cents, the company's average receipts from each passenger being .5063 cents.

The territory through which the company operates is credited with having a density of passenger traffic for mile of road amounting to 101,570, as compared with 89,056 for the Pere Marquette, 488,723 for the Pennsylvania railroad and 579,840 for the New York Central & Hudson River railroad.

"We cannot continue to perform our present passenger service at existing rate," said Vice-President Towsley.

GENERAL MOTORS MEN MEET.

The annual convention of district sales managers of the General Motors Truck Company opened Feb. 1 at the General Motors truck factory in Pontiac. Other sessions were held the following two days. General Sales Manager W. K. Chilcott had charge of the meetings. Among the district sales managers who were in attendance were: C. B. Warren, New York; N. E. Sutton, St. Louis; M. E. Brackett, Boston; O. E. Stoll, Philadelphia; Z. C. Elkin, Chicago; Estell Scott, Kansas City; W. H. Barnes, San Francisco. Optimism over the motor truck outlook for this year was the prevailing note at the sessions. Prospects in all sections of the country were reported to be unsually good and the opinion of those in attendance was that the motor truck business this year will set a new record.

CONSIDERING WAR TRUCK ORDER.

According to a rumor circulating in Wyandotte, the Detroit-Wyandotte Motor Company, of that village, makers of the Horner motor truck, has received an inquiry from one of the European nations at war concerning the possibility of filling a large order for motor trucks to be used in the war. Officials of the concern refused to discuss the matter, but admit there has been some discussion regarding a large order of some kind. A few more men were put to work recently, and the officials say a number of additional men may be taken on soon.

Human Element in Banking

OTHER considerations may bring customers to a bank, but it is the human element which holds them there.

Banking service is of the greatest value only when it is rendered in a spirit of helpfulness, courtesy and personal consideration and at all times. The customer has a right to expect this, and the growth of a bank is dependent upon it.

The proven loyalty of its clientele is evidence that courteous treatment of its customers has had much to do with this bank's success.

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Brief Financial News of Michigan

Reaping the Fruits of Discontent

The February trade letter of the National Bank of Commerce declares in part:

"When the people of the United States begin to economize because for one reason or another they feel that it is wise so to do, the volume of business of the country immediately begins to shrink. The decline in the volume of business of necessity curtails production in many lines of industry because the supply at once exceeds the demand and the investment of capital, particularly in manufacturing, may for the time being be rendered unprofitable, thereby requiring a reduction, or even suspension of dividends in some instances. The deplorable result of such a condition is that labor is thrown out of employment at the cost of much suffering. This unfortunate situation is brought about at the present time almost wholly by lack of confidence on the part of the American people and is truly a psychological phenomena, aggravated, of course, by the European war.

"It is well perhaps, in this connection, to bear in mind the fact that the policy of the United States Government within the past two years has completely changed in regard to taxation, the tariff and banking. All of the new legislation recently enacted and directly affecting business is as yet in the experimental stage and time only will demonstrate its success or failure. Meanwhile business conditions are more or less disturbed.

"The history of the world shows that from time immemorial there have been years of plenty followed by lean years when people buy but grudgingly of the necessities and luxuries of life because they feel, or are poor. What has undermined the faith of the people when confidence should be as strong as ever in our own wonderful country? We are at peace with all the world, our fields have just rendered us golden harvests, there is as much money and credit available as ever, and yet people have within a short space of time turned from being perhaps too lavish with expenditures to being penurious. It is even fashionable to economize and talk hard times, whereas the cry of Wolf should not be raised.

"The history of the past fifteen or twenty years has been, on the whole, a period of money making for investors and high wages for labor, and the surging tidal wave of business has left its high water mark temporarily upon the sands of progress to recede and rather impetus for another onward surge to still greater heights, which is sure to follow in due time, but the undertow meanwhile has carried numerous weak business concerns to financial destruction. During the recent period of prosperity much financing of a questionable character was undoubtedly undertaken not only on the part of some of our railroads, but other industries were promoted and financed which were either questionable or not strong financially or in earnings. The so-called "trusts" became unpopular in the public mind because of some real or fancied grievance on the part of the people, and the attack upon capital and corporate wealth became general.

"The era of muckraking then began in full force, and the business industries of the country were attacked by sensational magazine writers, all of whom capitalized for their own pecuniary benefit the avarice, greed and errors of certain unscrupulous or unfortunate men or corporations who really are in the very small minority after all. It is so much easier to pull down than to build up, and there are a thousand critics to one upbuilder of the constructive type. The muckrakers having full play attacked the very foundation of business and destroyed the corner stone, confidence, upon which the edifice was erected with such painstaking care, and it crumbled.

"Today we are reaping the fruits of discontent sown by the muckrakers in years past, and confidence must again be restored by facing the future with courage, firmness and by having faith in our country and its future. We need constructive effort not only upon the part of our statesmen but upon the part of our business men. The fault-finding muckraker is rapidly becoming unpopular, and a higher type of writer must and will soon take up the pen. It is natural perhaps to blame the foreign war for all of our troubles because it has affected adversely some industries. The trouble lies deeper than that, and we may well look within the borders of our own country before searching without for causes which have produced many of the evil effects now in evidence."

WILL INCREASE CAPITAL.

Clarence E. Peck, Harry E. Hosken and W. C. Sheppard were re-elected directors for three years of the Mutual Home and Savings Association at the annual meeting in Grand Rapids Jan. 30, and Clark E. Brown was elected a director for two years to fill a vacancy caused by the death of Charles F. Reed. Other directors are John Mowat, W. H. Beamer, F. C. Canfield, O. E. Kilstrom and Peter W. Decker. It was unanimously voted to increase the capital stock from 50,000 to 60,000 shares.

Report showed total assets of $2,210,216.93; receipts for the year, including $13,909.06 on hand Jan. 1, 1914, $1,178,704.64; cash on hand Dec. 31, 1914, $18,609.03; mortgage loans made, $566,312.06, a gain during the year of $120,798.26 in receipts; earnings divided, $86,147.28, and due to borrowers on incomplete loans, buildings in process of erection, $45,866.32.

Heaviest loans were reported in the Third ward and the smallest in the First ward.

There was furnished to build 111 homes $286,400; to pay 72 mortmazes, $131,650; to buy 40 homes, $58,650; to pay 36 contracts, $51,825, and to improve 21 houses $19,575.

During 14 years there was only one foreclosure, which involved $1,781 in a property that had changed hands and remained neglected.

DETROIT WANTS LARGER BUDGET.

Twenty-one million dollars is the approximate total of appropriations asked by heads of departments for the conduct of business of the city of Detroit during the period from July 1 1915, to June 30, 1916. With supplemental estimates almost certain to be submitted at the request of aldermen a budget of between $23,000,000 and $24,000,000 seems sure to be laid before the common council and board of estimates.

Last year department heads requested appropriation of $19,075,692.71, and the aldermen boosted this figure to $22,257,624.74. When the estimators had completed their cutting the appropriations of the city totaled $17,388,810.19.

SHOWS $200,000 GAIN IN YEAR.

The annual report of the Continental Gas & Electric corporation, of which Burton A. Howe of Howe, Snow Corrigan & Bertles, Grand Rapids, is a director shows that for the year ending Dec. 31, 1914, the corporation earned about 7 per cent on common stock, five times of the preferred stock requirements and three times the interest required on bonds.

Gross earnings of the corporation were $530,536.05 last year, compared to $321,051.96 for 1913 and $284,787.81 for 1912. Total value of additions and betterments to the properties last year was $992,949, including the purchase of the Oakland Electric Company, Ia.; the Ne-

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braska Gas and Electric Company, the Iowa Gas and Electric Company and the Avoca Electric Light & Power Company, Ia.

Detroit Edison Assets Show Immense Increase

Large increases in gross and net earnings, surplus and assets are shown in the annual report of the Detroit Edison Company covering the year ending Dec. 31.

The company's balance sheet on Dec. 31 presents totals of $37,897,702, an increase of $5,696,612 in assets compared with Dec. 31, 1913, and a gain of $11,030,374 compared with Dec. 31, 192.

The item of property, comprising real estate, plants and machinery listed at $32,683,100 represents the larger proportion of the increase in assets, showing a gain of $4,491,708 over the total of $28,281,397 at the end of 1913 and an increase of $8,617,570 in comparison with Dec. 31, 1912.

Securities held by the company are valued at $1,274,251 or $926,585 more than at the beginning of the year and an increase of $1,240,357 in two years. The value of material on hand shows a slight reduction, the total of $1,121,117, comparing with $1,420,523 at the end of the previous year and with $1,189,178 at the end of 1912.

Cash on hand and in banks, $763,199, is larger by $236,032 than at the end of 1913 and compares with $576,037 at the close of 1912. Bills and accounts receivable, $1,240,497, show an increase of $239,985 over 1913 and compare with $696,913 at the close of 1912.

Prepaid accounts are $103,924, against $74,674 and $50,203 for the respective preceding years; insurance investment fund was $98,088, an increase from $78,730 the year before, and deferred charges amount to $615,516, in contrast to $470,435 in 1913 and $461,564 in 1912.

Under liabilities capital stock outstanding of $25,000,000 authorized amounts to $13,487,100 and is in increase of $71,700 through the year, due to conversion of bonds, and compares with capital stock of $8,749,800 at the beginning of 1912. The company's bonded debt is given as $17,483,700, or $3,766,800 greater than Dec. 31, 1913, comparing with $13,590,200 Dec. 31, 1912.

Bills payable, $2,490,596, are somewhat larger than the total of $2,062,767 at the beginning of the year and contrast with $1,989,176 at the end of 1912. Purchase money notes, an item not previously appearing in the company's statements, amount to $900,000. Accounts payable, $735,572, is a reduction from $923,481 in 1913, the amount being smaller also than the $933,125 in 1912. Surety deposits of $56,875 contrast with $64,788 the year before and with $44,675 in 1912.

Reserve funds aggregate $1,224,070, an increase of $357,484 for the year and of $571,028 in two years. Interest due and accrued is given as $385,222, the item comparing with $293,579 in 1913 and with $208,270 in 1912. Accumulated surplus of $1,195,558 is $357,932 greater than on Dec. 31, 1913, and an increase of $596,529 compared with 1912.

The company's consolidated comparative earnings and income statement shows gross earnings of $949,228, or 11.7 per cent over 1913, the total being $2,110,200 greater than in 1912 and $2,897,721 greater than in 1911. Net income after deducting operating expenses and reserves was $2,823,064, an increase of $496,703, or 21.3 per cent compared with 1913, the amount being $962,629 greater than in 1912 and $1,284,160 greater than for 1911.

Surplus of $1,938,751 before allowing depreciation reserve of $529,000 is a gain of $310,092, or 19 per cent for the year, an increase of $793,242 compared with 1912 and of $1,085,577 in comparison with 1911. Net surplus for the year was $1,418,751, a gain of $300,092, or 26.8 per cent over 1913 when the allowance for depreciation reserve was $510,000.

COMMONWEALTH POWER STATEMENT.

The earning statement of the Commonwealth Power, Railway & Light Company for the year ending Dec. 31, 1914, just made public, is as follows: Gross earnings, $14,006,484.15, increase of 2.47 per cent; operating expenses, $6,761,890.45, decrease of 3.63 per cent; net earnings, $7,244,593.70, increase of 8.9 per cent; fixed charges, $5,000 859.43, increase of 10.46 per cent; net profits, $2,243,734.27, increase of 5.66 per cent; dividend, preferred stock, $960,000, balance available for replacement and dividends on common stock, $1,283,734.27, increase 10.14 per cent.

FINANCIAL STATEMENT WITHHELD.

A statement of the financial condition of the Columbian National Fire insurance Company, Detroit, was submitted at the annual meeting here, but as the Michigan Insurance Commissioner has not passed on it, the information was not made public. The following officers were elected:

President, John G. Ewing, of Detroit; first vice-president, Thomas A. Lawler, Lansing; second vice-president, Patrick Noud, Manistee; secretary and treasurer, M. W. Welsh, Detroit.

SEEK RELIEF FROM BANK DEBTS.

The Commercial Bank of Lennon, formerly owned by E. Burt Jenney, of Dowagiac, is the defendant in a $10,000 suit in chancery filed in the circuit court at Lenon in behalf of James Crosby and John Conlin, of Lennon, and Bernard Kingsbury, of Ventce township. The plaintiffs declare they are being held liable for debts of the bank from which they should have been released more than two years ago.

The present owners of the bank, Charles E. Sutton, Jerome B. Moore, Herbert A. Collins, George Lawcock, William Wooley, George W. Haffner and Ernest Dieck are made the defendants.

The plaintiffs ask an injunction to prevent the defendants of disposing of any of their assets, or impairing them until the case is settled.

ALMA BANK DOUBLES CAPITAL.

The Alma State Savings Bank of Alma, has increased its capital stock from $20,000 to $40,000.

This makes the third Alma concern within a space of three weeks which has at least doubled its capitalization. Three weeks ago the First State Bank increased from $25,000 to $50 000 and a week ago the Republic Motor Truck Company increased its capitalization from $50 000 to $250,000.

R. P. JOY HEADS COMMITTEE.

Members of the executive committee of the Detroit Clearing House Association, at their meeting for organization for the year, elected officers as follows: Chairman, Richard P. Joy, president of the National Bank of Commerce; vice-chairman, J. H. Johnson, president of the Peninsular State bank; manager of clearing house, H. W. Noble of H. W. Noble & Co.

GRAND RAPIDS BANK ACQUIRES REALTY.

Henry B. Herpolsheimer, William Alden Smith, Adolph H. Brandt and John B. Martin, directors of the Grand Rapids Savings Bank, have purchased from the Rathbone estate the 41-foot Monroe avenue frontage, east of the building occupied by Ell Cross, the purchase price being $3,000 a foot, a total of $123,000.

This is the highest paid for Monroe avenue fontage in some time. The building is three stories high and is occupied by A. N. Sumerlin and Cole's glove store.

While the purchase was made as individuals the property may be added to the frontage held by the bank, which would give a frontage of 85 feet and may result in a 16-story instead of a 12-story new bank building. Or the bank may use the property as temporary quarters while the new building is being erected.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	164½	168
Central Savings	100	225	
Detroit Savings	100		
Detroit Trust Co.	100		255
Dime Savings	100	235	
First & Old Det. Nat'l	100	175	
Federal State	100	118	120
German American	100	260	300
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	250	300
Merchants National	100	184	
Michigan Savings Bank	100	250	
National Bank of Commerce	100	207	
Peoples State	100	270	
Peninsular State	100	216	221
Security Trust Co.	100		282
Union Trust Co.	100	178	181
United Savings	100	200	
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com	$ 55		12
Acme Lead, pfd	55		17
Amer. Light & Trac. Co., com.	100	314	518
American Light & Trac. Co., pfd	100	107	109
American Public Utilities, com.	100	33	39
American Public Utilities, pfd.	100	64½	66½
Burroughs Add. Machine	100	206	
Chalmers Motor Co			94
Chalmers Motor Co., pfd		91	94
Cities Service, com	100	48	61
Cities Service, pfd	100	85½	87
Commonwealth Ry. Power & Light Co., com		55	86½
Commonwealth Ry. Power & Light Co., pfd		83½	93½
Detroit & Cleveland		80	91
Detroit Creamery		10	20½
Detroit Edison		100	111¼
Detroit Iron & Steel		10	7½
Detroit Iron & Steel, pfd		10	9½
Detroit Valve & Fitting Co			7½
General Motors, com		100	92
General Motors, pfd		100	94
Holland-St. Louis Sugar Co			4¼
Iron Silver Mining Co		140	165
Maxwell Motor Co., com			18½
Do., 1st preferred			56
Do., 2nd preferred			21
Mich. State Tel. Co., pfd		100	96½
Mich. Sugar, com		100	59½
Mich. Sugar, pfd		100	73
Minnesota Sugar, com			22
Minnesota Sugar, pfd			43
Montana Crude Rubber		10	5
Miles Detroit Theatre Co		8½	9¾
Nat. Grocer, com		100	72
Nat. Grocer, pfd		100	92½
Packard Motor, com			94
Packard Motor, pfd		100	100
Pacific Gas & Electric Co., com			42
Parke, Davis & Co			112
Reo Motor Truck		10	13¼
Reo Motor Car		10	24½
Republic Ry. & Light, com		100	16
Republic Ry. & Light, pfd		100	66
Scotten-Dillon		10	80
Sec'ul Edison			78
S. S. Kresge, com		100	101
S. S. Kresge Co., pfd			103½
Studebaker Corporation, com			41½
Studebaker Corporation, pfd			93
Tower's Wayne County Creamery			82½
Truss Conc. Steel, com		10	22½
Truss Conc. Steel, pfd		10	9
White Star Line		95	50½
Wolverine Port. Cement		10	3

BONDS

Consumers Power Co.—5s, 1957	89½	92
Det. Electric Ry.—5s, 1918	97	99
Det. & Flint—5s, 1921		90
D., F. W. & B. I. Ry.—5s, 1928		83
D. & L. St. C.—5s, 1929		
D., M. & T. S. L.—5s, 1958	96	96
Det. & Nor'w'n—4½s, 1931		
Det. & Pontiac Ry.—5s, 1922	97½	100
Det. & Pontiac—4½s, 1933		
D. & Pt. H. S. L.—5s, 1950		92
Det. Railway—6s, 1924	88	94
Det. Rock Salt Co.—6s, 1932		
D. R. & L. O.—5s, 1930	94	97
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—6s, 1924	98	
D., Y., A. A. & J.—5s, 1940		87
Det. Unit. Ry.—4½s, 1932	71	75
Det. Edison Co.—5s, 1933	100½	
Det. Edison Debenture—6s, 1924	108½	
Det. Edison Debentures, 6s, 1925	108	109
E. Mich. Edison—5s, 1931	96½	100
Det. Gas Co., com.—5s, 1915		101
Det. C. G., G. M.—5s, 1918-29	95	
Det. C. G. Co. P. L.—5s, 1923	99¼	100¼
Det. & Suburban Gas Co.—5s, 1928	91½	
General Motors—6s, 1910	100	101
Mich. S. Tel. Co.—5s, 1924	95	
Rapid Ry. Co.—1st 5s, 1918		
Tel. F. & N.—5s, 1924	95	
Wyandotte & Det. River—5s, 1918	96½	100

*Ex-dividend.

Michigan Bond Items

By authority of the Detroit city council, given Jan. 26, the city controller won his point and the $1,778,000 bond issue will again be advertised. Former bids submitted recently did not prove acceptable because, in the case of the lower bids, the controller was unable to figure out the combinations.

By a vote of 249 to 118, the Union school district of Owosso voted Feb. 2 to bond for $50,000 to cover the cost of building and equipping a new ward school building.

The city of Flint will vote Feb. 17 on the proposition to issue $106,000 of sewer bonds and $50 000 of subway bonds.

CENTRAL BANK IDEA DEMONSTRATED.

Actual operation of the federal reserve banking system has demonstrated the correctness of the single central bank idea, according to David R. Forgan, president of the National City Bank, of Chicago, who addressed members of the Illinois Association of Credit Men the evening of Jan. 26.

"It is now clear," said Mr. Forgan, "that there should have been a single central reserve bank with many branches instead of 12 central banks in as many reserve districts, and I think eventually there will be only one central bank."

Another point made by Mr. Forgan was his belief that, to be a success, the system must be run by bankers. He pointed out that few members of the reserve board are bankers.

"If the system is run by generally representative men it will be a failure," he said. "The government, according to my belief, cannot run a bank."

After taking up the four main principles of the banking act, the speaker pointed out several things which he declared would become dangerous to the reserve banking system, the greatest of which, he said, is politics. The speaker urged the credit men to pit their strength squarely against politics in the system.

"Another danger," continued Mr. Forgan, "is of disappointment through the failure of the act to do what some supposed it would do. In making this clear I must draw a distinction between investment banks, of long time loans, and commercial banks, which augment their capital by short time or commercial loans."

EXPANDS TO MEET WAR ORDERS.

The Antrim Iron Company, of Mancelona, is shipping from 15 to 25 carloads of acetate daily. Acetate is used in the manufacture of smokeless powder and the demand for the product has been exceedingly heavy of late, due to the war in Europe. The company has found it necessary to install eight more retorts to be used in connection with its furnace. The improvements represent an outlay of $150,000.

H. C. Hanson, H. P. Reid and W. R. Spencer are associated in the organization of a new bank at Meadowlands, to have a capital of $10,000 and to be known as the Meadowlands State Bank.

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DETROIT STOCK EXCHANGE LETTER

The course of the market was largely influenced during the week by the passing of the dividend on United States Steel common stock, but the market displayed a most encouraging firmness in the face of this unfavorable development. The war news of the week was not calculated to encourage investors and complications arising out of the war continue to perplex the administration in Washington. Nevertheless, there seems to be little doubt that business conditions are steadily improving, and with every indication pointing towards still easier money, there is no apprehension among the brokers of any break in security prices.

As a matter of fact, prices on the Detroit Stock Exchange have continued their slow but steady advance, and this week's level of prices is about half a point above last week's level. Trading has fallen off somewhat from the volume maintained during the last half of January but this was to be expected as sales for that period were unusually heavy.

The Industrials have occupied the leading position in the local market and most of these issues have been advancing under a brisk demand. Michigan Sugar common has been the chief feature of interest, the stock advancing nearly eight points during the week with sales above 60. Intimations that the government, in view of the increasing deficit which is staring them in the face, would take steps to prevent sugar going on the free list in 1916, were partially responsible for the rise in this stock, which was also influenced by the recent advance in the price of sugar. Iron Silver Mining has also been showing strength, due to the present high price of spelter and the outlook for greatly increased earnings during the present year. The favorable annual statement issued by the National Grocer Company and the action of the directors in placing the common stock on a regular 6 per cent basis has accelerated the steady advance of the common and preferred stocks of this company. The S. S. Kresge issues have also been in good demand at higher prices.

Motor stocks have been holding firm, all of these companies reporting increased business and a fine outlook for the future. The rubber and baker issues have been particularly strong and it is reported that this company will show earnings of nearly 11 per cent on their common stock. The company is also entitled to be sharing largely in war orders received from Europe. The Maxwell issues appear to be recovering from their recent reaction and have quoted considerably above last week's figures.

The utility stocks have been inclined to soften following last week's advance, and trading in this group has fallen off considerably. Detroit Edison is an exception, being in good demand following the very favorable annual statement given out by the company.

The Edison issues have been the center of activity in the bond list, although trading in bonds has slackened. The new Edison debentures, due 1925, continue in evidence and these stockholders who subscribed for the bonds are already assured of a nice profit.

GOLD POOL FUNDS RETURNED.

Detroit banks, which participated as subscribers in the gold pool formed by central and reserve city bankers in September last year to relieve the strain on the foreign exchange market, resulting from conditions arising from the European war, received the final installment of the refund of their subscriptions, January 29.

The amount subscribed in Detroit was about $760,000 though only about $190,000 or 25 per cent of the subscription was sent forward to the gold pool committee in New York. Of the $100 000,000 which it was planned to deposit in Ottawa to the credit of the Bank of England, only about $10,000,000 had been sent to Canada before a readjustment of trade conditions rendered further action by the gold pool committee unnecessary.

Installments amounting to 20 per cent were refunded to subscribers prior to the receipt of the final payment last week. Whether there will be anything in the nature of profits in the transaction accuring to the subscribers appears to be still a matter of uncertainty.

DIME BANK OPENS BRANCH.

The Dime Savings Bank, of Detroit, opened a new branch February 1 at Michigan avenue and Eighth street. Lawrence Towns, formerly employed in the main office, is manager of the branch. The bank building was erected at a cost of approximately $50,000.

BANK ASSETS ORDERED SOLD.

Judge Hosmer has ordered all the assets of the defunct Bank of Flat Rock to be sold at auction. These assets are listed at over $47,000, but they consist mainly of notes and are not likely to bring much. The cash assets are just $5.

NEW NATIONAL BANKS.

Nineteen new national banks, with capital aggregating $737,000, were authorized to begin business during January, according to a report by Comptroller of the Currency Williams. Jan. 31, there were 7,603 national banks doing business in the United States, with a capital of $1,074,959,175 and outstanding circulation of $982,206,133.

BANKER HEADS DETROIT CLUB.

Henry H. Sanzer, vice-president and cashier of the National Bank of Commerce, was elected president of the Detroit club at the organization meeting of the club's board of governors, Feb. 2.

The remaining officers were elected as follows: First Vice-President, William T. Barbour; second vice-president, Dr. Thaddeus Walker; Secretary, Burns Henry; Treasurer, James T. Whitehead; Auditor, Frank W. Blair; House Committee, W. A. Livingstone, chairman; James S. Holden and A. W. Russel.

STATE TREASURY BALANCES.

The state treasurer's cash account for Jan. 30 shows the following on hand:

State of Michigan	$3,417,456.46
Auditor General's Deposit	4,793.44
Secretary State Deposit	66,097.35
Quartermaster General (Military) Deposit	7,302.93
Quarter Master General's Deposit	1,603.15
State Board of Health, Deposit	382.02
Michigan Securities Commission	322.90
Public Domain Commission	3,566.30
	$3,525,525.55

LARGEST PATRONS OF EDISON CURRENT.

Detroit's three great consumers of electric current, according to James W. Bishop, superintendent of the electrical department of the Detroit Edison Company, are the Detroit United Railway, the Ford Motor Company, and the Solvay Process Company.

The street railway company heads the list with the consumption of an average of 13,000 kilowatt hours. Second comes the Ford Motor Company with the use of 4,500 kilowatt hours, and, third, the Solvay Process Company, which consumes 2,150 kilowatt hours.

In its Delray power house the Detroit Edison Company has in use the largest boilers used in any power house in the world, and these boilers are, during the peak load, operated as high as 200 per cent of their rated capacity.

Current generation in this power house, according to Mr. Bishop, has been reduced to an average fuel consumption of 1.87 pounds of coal per kilowatt hour, which is much below what is usually regarded as the minimum rate of fuel consumption. Two pounds per kilowatt hour, according to Mr. Bishop, is in most cities regarded as a very economical standard.

SUGAR BEET STATION AT BELDING.

The Holland-St. Louis Sugar Beet Company will establish a substation at Belding for receiving sugar beets next season. Harvey J. Currie has been appointed local representative of the company and will begin to write contracts for acreage within a few days. The company expects to contract at least 500 acres in this vicinity. Almost 100 acres have been offered already, and this fact has influenced the company in deciding to place a substation there.

The farmers will be paid $6 a ton f. o. b. cars at Belding and no grade test will be made. When desired the company will furnish the beet seed and supply labor for handling the crop aside from the team work.

Representatives of the company who were recently driving through the country claim that the soil surrounding Belding is ideal for sugar beet culture. Where beets are raised no less than 10 tons is the yield per acre and the general yield is from 18 to 20 tons per acre.

The development of this industry in Belding may mean a great deal to the city. It will supply a ready market for another farm product. Mr. Currie will handle all of the local business for the company.

Another example of the retrenchment the Pere Marquette is effecting in the operating department is the announcement that beginning Monday motor cars have been running instead of steam trains between Saginaw and Mt. Pleasant and are being substituted for two trains, formerly operated by steam, between Saginaw and Bay City.

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Honored Pioneer Banker and Lumberman Is Dead

Thomas Hefferan 83 years old, president of the People's Savings Bank Grand Rapids, and a financier of state-wide reputation, died at 9:30 o'clock Sunday night at his home in that city. He had been in failing health since October and was confined to his home during that time. The illness advanced into acute stages last week, when his death appeared but a question of hours.

Mr. Hefferan was born in Washington County, N. Y., in 1831, and he came to Michigan with his parents in 1842, locating on a farm in Barry County. After five years the family moved to Ottawa County. There, at the age of 18, Mr. Hefferan procured his first position,

THOMAS HEFFERAN

working for Dr. Timothy Eastman, farmer and physician at Eastmanville.

This position led up directly to situations which eventually proved to be the foundation of his success. In 1851 he became associated with Galen Eastman, son of Dr. Eastman, in a lumber yard in Chicago. Thoroughgoing, he soon learned the business and in three years became general manager.

In 1857 he returned to Michigan, following a panic. In 1865 he engaged in lumber business for himself and in 1869 became owner of the Eastman mill. The lumber business served as a medium for his enterprises, and he soon became a very influential man. For twenty years he operated his mill and then when the timber failed he came to Grand Rapids.

Two years passed, and in 1891 Mr. Hefferan organized the People's Savings Bank, an institution which stands among the most substantial in Michigan today. He became the first president, which office he held to the time of his death.

During his service he earned the distinction of being one of the big financial men of the State. He executed every legal document presented at that institution and never missed a meeting of the board of directors until November 7, 1914.

Besides his connection with the People's Savings Bank, Mr. Hefferan was a stockholder in the Old National Bank and an original stockholder in the Michigan Trust Company.

Two sons, George Hefferan, fourth vice president of the Michigan Trust Company, and T. William Hefferan, cashier of the People's Savings Bank, and one daughter, Miss Mary Hefferan, survive. Mrs. Hefferan died in 1910.

DETROIT CREAMERY DIVIDENDS.

At the annual meeting of the stockholders of the Detroit Creamery Company, reports showed that the company had enjoyed a year of prosperity. The regular quarterly dividend of two per cent and an extra dividend of two per cent were paid. A barn and repair shop, which the company is building in Fifth street, between Pine and Spruce streets, is said to be the largest in this section of the country. The officers are: Jerome H. Remick, president and general manager; Alfred Easter, advising director and assistant to the president; A. A. Schantz and F. P. Byrne, vice presidents; F. W. Ulrich, secretary and treasurer; Nelson J. Dessert, superintendent. These directors were re elected: E. P. Byrne, Alfred Easter, A. E. Morey, Philip H. McMillan, Jerome H. Remick, A. A. Schantz and E. D. Stair. Mr. Easter will devote most of his time to Ingleside farm, which is owned and operated by the company.

GAS AND LIGHT CO. DIVIDENDS.

Payment of dividends on common stock of American Light & Traction Company, including warrants on February 1, is announced in Grand Rapids. The recent bond issue of the Grand Rapids Gas Light Company was ready for delivery February 1, the old mortgage maturing on that date and being refunded through a new mortgage. The issue is handled by the Michigan Trust Company and Howe, Snow, Corrigan & Bertles, of Grand Rapids.

STATE TREASURY BALANCE.

At the close of business January 30, the State had on hand in all funds $2,417,466. In the general fund there was $2,172,972, and in the primary school fund $1,149,204. The latter amount is unusually large for the primary school fund at this time of the year.

ACME LEAD REPORT.

A surplus for the year ending November 30, 1914, of $169,147.52 is shown by the Acme White Lead & Color Works in a statement sent to the stockholders. The statement says that the firm's business has fallen off since the war started, but that better conditions are expected in the spring.

LINE TO TAP NEW TERRITORY.

D. M. Foote, a former resident of Traverse City, and now of Chicago, is in the latter city looking over the ground in the interests of Chicago, Detroit and Grand Rapids capitalists who contemplate building an electric railroad to run from Traverse City to Petoskey, with branches to Old Mission and Northport. A canvass of farmers in the district shows that they are in favor of the project and will be liberal in the matter of giving a right of way to the company if it builds. The rapid development of the region has convinced the promoters that a road of this kind will pay and they have ample capital behind them to carry out the project. The overhead trolley system will be used and both steam and water power will be utilized in the operation of the cars. It is probable that a survey of the route will be made early in the spring.

P. M. SHOWS SMALL PROFIT.

Sixteen items of the operating revenue of the Pere Marquette railroad, for December, 1914, show decrease, while only nine show increase, according to the monthly income account statement issued by the receivers.

Of the sixteen decreases practically every one is a big item. The largest is $23,200, representing the loss in passenger revenue as compared with the same month in the previous year. The next largest item is $22 153, the decrease in freight earnings, as compared with the same month of the previous year.

To have the Pere Marquette show such a sensational decrease in contrast with the promising showings of the last half of 1914, would appear almost a calamity, were it not for the compensating decreases in operating expenses for the month by comparison.

Offsetting the total of $67 590 in decreased revenue are figures showing a decrease in operating expenses of $206,362 as compared with December, 1913. This leaves a net increase of nearly $140,000.

Tabulations of earnings, during the last half of 1914, show a total gain in revenue of $276,435, and a total decrease in operating expenses of $1,243,647.

Actual comparative conditions of the road's net revenue for the last six months of the year just past are to be indexed from a perusal of the balance available for interest charges. For the last six months 1913 this item showed only $140,000, while for the similar period of 1914 the balance available was $1,725,000—an increase for the 1914 period of $1,584,000. This increase may be accounted for in decreases of $565,882 in maintenance of way and structures and $619,852 in maintenance of equipment, added to the increase of $76,635 in operating revenue.

RECEIVERSHIP OF G. T. THREATENED.

Unless business conditions improve the outlook for the lines of the Grand Trunk railway system in Michigan is very dark, according to A. B. Atwater, assistant to the president of the Grand Trunk and manager of the lines west of the St. Clair and Detroit rivers.

Unfavorable business conditions in Canada have so reduced revenues of the Grand Trunk's Canadian lines that the company is not in a position to meet the deficit of the Michigan lines, as in the past, by payments from earnings of the Canadian system, Mr. Atwater says, and he fears the lines may be forced into a receivership.

With other railroads operating in Michigan, the Grand Trunk is endeavoring to obtain a higher level of passenger and freight rates. The reduction in earnings of the company's Canadian lines has been so great that employes on those lines have been notified a reduction in wages will be necessary.

CITIES COMBINE IN RATE PROTEST.

Battle Creek Marshall and Kalamazoo have raised a fund for presenting their protest before the Interstate commerce commission against present freight rates. These three cities are charged 96 per cent of the 100 per cent rate between Chicago and Buffalo and other eastern points, whereas the claim is made that this rate should not be over 85 per cent, based on the mileage. If a better tariff is granted it will save Battle Creek alone $100,000 a year.

F. G. CLAYTON ON BANK BOARD.

Fred G. Clayton, elected recently to the directorate of the Central Savings bank of Detroit, started a store of unpretentious appearance thirty-two years ago, incorporating it under the name of the F. G. Clayton Co.

Since then the business has continued to develop, to such an extent that the former quarters proved inadequate and larger and more modern building is now being erected on the old location owned by the company at the southwest corner of Shelby street and Michigan avenue.

Mr. Clayton has many other interests in various parts of the city. Among them is the ownership of the Vajpey building at Monroe and Farmer streets, and extensive holdings of business property in Highland Park.

After having been maintained for twenty-three years by the Michigan Central railroad as a separate station, the Junction Station, at Livernois and Toledo avenues, Detroit, was closed February 1. Hereafter all freight formerly handled at the Junction office will go through the main freight station at the foot of Third street. The chance is made to centralize the handling of freight.

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Selling Farm Mortgages Like Regular Bond Issues

Over In Wisconsin a farm mortgage bond system is considered so necessary that one of the advanced theories is that the state should engage in the farm loan business. However, many farmers who wish to borrow on their farms put up bond issues on just the same basis and with the same administrative machinery as public service and industrial corporations. The advertisements of these issues are such that they are likely to prove interesting to Michigan financiers and brokers, and may suggest a new feature in financing in this state. As an example, the following advertisement was printed in the Milwaukee papers last week:

"TWENTY-FIVE THOUSAND DOLLARS DENOMINATIONS $100 AND $500

Farm Mortgage Bonds, dated Feb. 1st, 1915. Due Feb. 1st, 1917-18-20. Interest payable Feb. 1st and August 1st, at Horicon State Bank, Horicon, Wis.

CHARLES HAWKS,
Vice-President Horicon State Bank, Trustee.

These Real Estate Bonds are secured by a first mortgage on my 440-acre improved farm located in Section Four (4), and twelve (12), Township thirteen (13), north of Range fifteen (15) east, Dodge County, Wisconsin, within one mile of Railroad Station.

There are about 400 acres under cultivation at the present time, and the balance is tillable, but now used for hay land.

Conservative value of this farm and improvements are $50,000 as follows:

Land at $125 per acre	$50,000
New buildings	0,000
Total value	$50,000

The improvements are insured for $5,000.

The title has been passed by Quarles, Spence & Quarles, attorneys of Milwaukee, who also prepared the Trust Deed and Mortgage Notes.

For information write **CHARLES HAWKS,** Vice-President, Horicon State Bank, or

B. H. TALLMADGE, Owner
Horicon, Dodge County, Wisconsin.

BUYING AUTOS BY TRAINLOAD.

Jan. 20 the sixth trainload of automobiles left the Buick factories. There were 87 of them, valued at approximately $100,000. Buying cars by the trainload is becoming a habit with distributors and the Hokanson Auto Company was one of the first to get the habit.

Orders for 13 trainloads in addition to the six already shipped are to be filled by the company, and a trainload will leave the factory every few days from now on. Last year the company was all sold out by March 15, and there is every reason to believe the 1915 output will be sold out at an earlier date this year.

ANNOUNCEMENT OF KRIT SALE.

Sales of the property of the Krit Motor Car Company and the Krit Motor Sales Company, bankrupts, will be held simultaneously because of their inter-relationship, Referee Joslyn announced this week.

The referee has fixed the time of the sale, with the consent of the trustees of the estates, for February 6, at 2 o'clock in the afternoon. The property will be disposed of as if it was the assets of one bankruptcy.

Scheduled assets of the two bankruptcies totaled $925,000 but the appraisals placed the liquidation values much lower.

PENINSULAR STOVE CO. EXPANDS.

Reports presented at the annual meeting of stockholders of the Peninsular Stove Company indicated a volume of business during 1914 substantially equivalent to that of 1913, despite less favorable general business conditions and the showing was pronounced quite satisfactory. The outlook for the current year was described as very favorable.

Purchase by the company during the year of the plant and real estate of the former Detroit branch of the Diamond Match Company adjacent to the stove company's plant on West Fort and Eighth streets, practically has doubled the former capacity of the stove company's plant, giving it a factory floor area on which the claim is based that the company has now the largest stove manufacturing plant in the world.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

DETROIT SHOW CASE MAN HONORED.

At the annual convention of the National Commercial Fixtures Manufacturing Association in the La Salle hotel, Chicago, Wednesday, Harmon J. Hunt president of the Hunt Show Case Company, of Detroit, was elected president. Mr. Hunt previously has served the association as a director and as its vice-president. The organization comprises representative showcase manufacturers of America its members producing an annual output valued in the aggregate at about $20,000,000.

DETROIT COMMERCE BOARD NOMINATES NEW DIRECTORS.

Nominations for eight new directors of the Detroit Board of Commerce have been made, as follows:

By the membership at large—John A. Russell, editor of the Michigan Manufacturer and Financial Record; James Strasburg, advertising manager for the American Electric Heater Company; Walter C. Piper, real estate dealer, and Charles H. Bryan, general manager of the Mercier, Bryan Larkins brick Company.

The nominees of the directors were Edwin Denby, treasurer of the Hupp Motor Car Company; Alvin F. Knoblock vice-president and general manager of the Northway Motor & Manufacturing Company; Frank P. Johnston, vice-president and manager of the Detroit Screw Works, and Henry W. Hoyt, vice-president and secretary of the Great Lakes Engineering Company. All will hold their positions two years.

The directors will be elected by ballot at the offices of the Detroit Commerce Board, March 2. The following day a president, three vice-presidents, a treasurer and a secretary of the commercial organization will be elected.

The new directors will be elected for a term of two years. The eight directors who will hold over another year are Henry B. Joy, Joseph Mack, A. A. Templeton, Edward N. Hines, Henry Fechelmer, A. A. Higginson, Hiram Marks and Alonzo P. Ewing.

GROWERS ADOPT STANDARD PACK.

The directors of the Grand Traverse Fruit and Produce Exchange, on behalf of the membership of the exchange, have adopted the New York apple packing law for barrels for the Grand Traverse region. This is considered a big forward step and means that the apples shipped out of the Grand Traverse region henceforth will be on a basis that will make it possible to enter into competition where New York state apples are sold. The New York law was passed in 1914, and the apple crop of that year was the first packed and shipped under that law. Many fruit growers in Michigan have felt that Michigan should have a law equally as stringent as the New York law and have been urging that such legislation be taken up by the present legislature. The adopting, however, of the New York law outright by the Grand Traverse growers means that this question is definitely settled, at least so far as one of the most important apple producing sections of the state is concerned.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Annual Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	8%	39.	8.82%
American Light & Traction Com.	10%	100.	13.16
American Light & Traction, Pfd.	6%	100.	5.50
American Public Utilities, Com.	8%	100.	
American Public Utilities, Pfd..	8%	100.	9.00
American Tele. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	8.47
Chalmers Motor Co., Com.	10%	100.	10.63
Chalmers Motor Co., Pfd.	7%	100.	7.44
Cities Service Co., Com. XD	6%	100.	
Cities Service Co., Pfd. XD	9%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.22
*Detroit & Cleveland Nav. Co.	8%	50.	4.39
*Detroit Creamery Co.	6%	10.	3.30
Detroit Edison Co.	10%	100.	5.47
Detroit Iron & Steel Co., Pfd..	7%	100.	8.23
General Motor Co., Pfd.	7%	100.	7.29
S. S. Kresge Co., Com.	4%	100.	4.45
S. S. Kresge Co., Pfd.	7%	100.	6.79
Michigan State Tele. Co., Pfd..	8%	100.	8.80
Michigan Sugar Co., Pfd.	8%	100.	8.21
Miller-Detroit Theatre Co.	11%	10.	11.00
*National Grocer Co., Com.	7%	100.	5.47
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	8%	100.	
Packard Motor Co., Pfd.	10%	100.	7.27
*Parke, Davis & Co.	16%	25.	3.57
*Reo Motor Car Co.	10%	10.	5.92
Republic Railway & Light Co., Pfd.	8%	100.	8.69
*Scotten Dillon	20%	10.	9.61
Southern California Edison Co., Com.	4%	100.	6.25
Trussed Concrete Steel Co., Pfd.	7%	100.	7.00
White Star Line	6%	20.	5.94
Fowers Wayne County Creamery Co.	3%	33.	5.02

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend paid in 1919.

BONDS.

Consumers' Power Co., 5s, 1937		5.75
Detroit & Flint-5s, 1921		6.25
Detroit, Ft. Wayne & B.I-5s 1939		7.00
Detroit, Monroe & Toledo Short Line-5s, 1933		9.38
Detroit & Northwestern-4½s, 1931		4.92
Detroit & Pontiac-4½s, 1931		
Detroit & Ft. Huron S.L.-5s, 1930		5.70
Detroit Railway-5s, 1924		8.20
Detroit, Rochester, Romeo & Lake Orion-5s, 1930		6.00
Detroit, Ypsilanti, A. A.-5s, 1950		6.00
Detroit, Ypsilanti & A.A.-5s, 1924		6.18
Detroit, Ypsilanti, A.A. & Jackson-5s, 1999		6.60
Detroit United Ry.-4½s, 1932		7.50
Detroit Edison Co.-5s 1933		5.88
Detroit Edison Debenture-5s, 1924		5.60
Eastern Michigan Edison-5s, 1933		5.85
Detroit Gas Co. Consolidated-5s, 1918		4.70
Detroit City Gas Co., P.L.-5s, 1923		6.90
Detroit & Suburban Gas Co.-5s, 1919		6.00
General Motor, Notes-5s, 1915		6.00
Michigan State Tele. Co.-5s, 1924		5.35
Michigan United Ry.-5s, 1950		6.00
Packard Motor Co.-5s, 1919		
Rapid Railway Co.-1st-5s, 1913		
Rapid Railway Co.-5s, 1918		6.00
Toledo, Fremont & Norwalk-5s, 1923		6.24
Wyandotte & Detroit River-5s, 1918		5.00
Wy-Products Coke Corporation-6s, 1930		6.40

Detroit United Railway Report

At the fourteenth annual meeting of the stockholders of the Detroit United Railway system, Feb. 2, the following report was submitted:

In the comparative statement of business of the system, comprising the Detroit United Railway, the Detroit, Windsor, Essex and Lake Shore, Windsor & Amherstburg Railway, the Detroit, Monroe & Toledo Short Line Railway, and the Detroit, Jackson & Chicago Railway, gross earnings from operation in 1918 are given as $17,-210,893.76, in comparison with $17,-045,448.48 in 1912, during which higher rates of fare were in effect until August 1 and increased expenses of $3,702,868.15 show a slight increase over $8,594,-230.65 the previous year, leaving the net earnings from operation $3,587,243.61, against $4,029,-287.83, a decrease of $192,044.22.

The company's income from sources other than operation was $272,728.26, against $251,-937.54 in 1912, and gross income operating expenses $2,811,971.87, compares with $2,781,535,-27 the year before. Total deductions for fixed charges were $2,166,971.54, or slightly greater than the item of $2,151,061.49 for 1912.

The amounts credited to depreciation reserve, $791,000, and to contingent liability reserve $50,000, are little more than half the amounts so disposed of in 1913 when the former fund was allowed $500,000 and the latter $100,000. Dividend payments of $750,000 were made in both years. Net income carried to surplus was $551,000.23 in 1914, against $760,477.10 the year before.

Revenues from express business show the only large increase in the item in operating earnings, the amount $717,128.52 comparing with $705,-673.14 in 1913. Passenger earnings of $14,146,-125.60 were $167,660.87 below the figures in 1913. Mail earnings of $11,975.59 compare with $12,-021.39 and freight car rentals of $419,576.11 contrast with $451,038.19 in 1913.

Passenger traffic on the Detroit United Railway, which, besides the Detroit city lines, includes the Detroit, Ypsilanti, Ann Arbor, Pontiac, Flint and Grosse Pointe interurban divisions, shows a total of 224,284,032 passengers carried on all these lines, or 21,396,698 more than in 1913, this item representing a gain of 11,549,771 in 1913 over 1912.

Of the total passenger 225,826,925 were revenue paying, this showing an increase of 11,891,-957 for the year, in contrast to an increase of 96,734,032 the previous year.

There were 84,297,833 transfer passengers handled against 73,728,419 in 1913, and 1,260,981 passengers were employes of the company in transportation while 1,205,849 in 1913, a reduction of 260,955 in number of employes carried as passengers.

Including all the lines of the system, the total car-mileage of the year in operating earnings, the amount $717,128.52 comparing with $705,-673.14

An Honor Roll of Michigan Employers

The movement inaugurated by Adjutant General Roy E. Vandercook, to secure the cooperation of employers of labor in Michigan with the Michigan National Guard, is taking hold. A number of commercial associations have indorsed the idea and are promoting the interests of the Guard. Major Vandercook's basic idea, namely, the securing of pledges from employers that they will give leave to their young men to attend the camps and cruises of the National Guard and Naval Reserve without loss of position, has brought out a very considerable response.

The Michigan Manufacturer and Financial Record looks upon the employers who have signed this agreement with the Adjutant-General as an honor roll, and will publish the names from week to week as they come in. Here follows the list of those who have up to this time filed such pledges with the Adjutant-General:

ADRIAN.

Adrian Wire Fence Co.
Citizens Light & Power Co.
Page Woven Wire Fence Co.

ALPENA.

B. R. Young.
Michigan Veneer Co.
Thunder Bay Milling Co.
C. H. Reynolds, Estate.
Fletcher Paper Co.
E. A. Seegull.
Olds & McLean.
Interlaken Telephone Co.
Huron Portland Cement Co.
Michigan Alkali Company.
Alpena Hide & Leather Co.

BAY CITY.

Bonsfield & Co.
MacKinnon Boiler & Machine Co.
National Cycle & Mfg. Co.
National Motor Truck Co.
E. H. Foss & Co.
North American Construction Co.
industrial Works.

JACKSON.

Hartwick-Woodfield Co.
Hayes Wheel Co.
American Fork & Hoe Co.
Michigan Seating Co.
Jackson Cushion Spring Co.

CHEBOYGAN.

Pfister & Vogel Leather Co.
Cheboygan Paper Co.

COLDWATER.

Wolverine Portland Cement Co.

DETROIT.

Detroit Brass Works.
The Winkley Co.
Detroit Scale Mfg. Co.
J. E. Bolles Iron & Wire Works.
Chicago Pneumatic Tool Co.
T. B. Rayl Co.
Towar's Wagon Co. Creamery.
W. H. Hill Co.
The Pingree Co.
Russel Wheel & Foundry Co.
D. M. Ferry & Co.
Detroit Steel Cooperage Works.
Michigan Malleable Iron Co.
Detroit Lubricator Co.
Michigan Stove Co.
Timken-Detroit Axle Co.
American Electrical Heater Co.
Detroit Stove Works.
Detroit Fuse & Mfg. Co.
Parke Davis & Co.
Gimmer Mfg. Co.
Buhl Malleable Co.
Detroit Steel Casting Co.
Geo. H. Clippert & Bro. Brick Co.
Federal State Bank.
John Brennan & Co.

FLINT.

W. F. Stewart Co.
Flint Varnish Works.

GRAND RAPIDS.

Wolverine Brass Works.
The Widdicomb Furniture Co.
Phoenix Furniture Co.
Sligh Furniture Co.
The Dean-Hicks Co.
Grand Rapids Clenir Co.
Bissell Carpet Sweeper Co.
Berkey & Gay Furniture Co.
Excelsior Wrapper Co.
John Widdicomb Co.
Wilmarth Show Case Co.

GRAND HAVEN.

Challenge Refrigerator Co.
The Challenge Machinery Co.

KALAMAZOO.

The Henderson Ames Co.
Kalamazoo Paper Co.
Humphrey Co.
General Gas Light Co.
Riverview Coated Paper Co.

LANSING.

The Auto Body Co.
Seager Engine Works.

MUSKEGON.

The Alaska Refrigerator Co.
Muskegon Boiler Works.
Stewart Hartshorn Co.
Shaw Electric Crane Co.
Linderman Machine Co.
Campbell, Wyant & Cannon Foundry Co.
Indiana Box Co.
E. B. Sheiden & Co.
Muskegon Motor Specialties Co.
Sargent Mfg. Co.
Superior Seating Co.
Amazon Knitting Co.
Standard Malleable Iron Co.
William Noor.
Michigan Washing Machine Co.
American Enameled Magnet Wire Co.
Peoples Milling Co.
West Michigan Steel Foundry Co.
Vulcanized Products Co.
The Brunson Stalke-Collender Co.
Louis P. Haight.

MENOMINEE.

Menominee River Brewing Co.
Menominee River Sugar Co.

MONROE.

Monroe Binder Board Co.

PORT HURON.

Port Huron Engine & Thresher Co.
Port Huron Paper Co.

OWOSSO.

Owosso Milling Co.
Owosso Baking Co.
Owosso Boiler Works.
J. N. Timmerman.
Owosso Casket Co.
Woodward Furniture Co.
Hobbins Table Co.

PONTIAC.

O. J. Beaudett Co.

SAGINAW.

Saginaw Manufacturing Co.
Wickea Brothers.
The Wickes Boiler Co.
Mershon-Eddy Parker Co.
The Lufkin Rule Co.
Werner & Pfleiderer Co.
The McClure Co.

IONIA.

Hayes-Ionia Co.
Ypsilanti Reed Furniture Co.

ALBION.

National Spring & Wire Co.
Union Steel Screen Co.

CADILLAC.

Williams Bros. Co.

CHASSELL.

Worcester Lumber Co., Ltd.

GREENVILLE.

Ranney Refrigerator Co.

LUDINGTON.

The Stearns Salt & Lumber Co.

MANISTIQUE.

Goodwille Bros. (Also of Chicago, Ill.)

MIDLAND.

The Dow Chemical Co.

NILES.

American Wire Fabrics Co.

OTSEGO.

Bardeen Paper Co.

PLYMOUTH.

Daisy Mfg. Co.

THREE RIVERS.

Sheffield Car Co.

ZEELAND.

Colonial Mfg. Co.

STEAMBOAT COMPANIES MEET.

Few changes were made in the personnel of directors and officers of the steamboat companies operating out of Detroit at the annual meetings of stockholders and directors, Feb. 2.

Directors and officers of the Detroit & Cleveland Navigation Co., the White Star line and the Ashley & Dustin Steamer line were all re-elected.

The results of the meetings of the vessel companies are as follows:

Detroit & Cleveland Navigation Co.—Directors: Philip H. McMillan, Strathearn Hendrie, Emory W. Clark, Alexis C. Angell, A. A. Schantz, James T. McMillan, David S. Carter. Officers—President and treasurer, Philip H. McMillan; vice-president and general manager, A. A. Schantz; secretary, James T. McMillan. Officers reappointed—General superintendent, James T. McMillan; assistant secretary and assistant treasurer, James R. Coulter; general freight traffic manager, D. C. McIntyre, Cleveland; general auditor, B. C. Wilder.

White Star Line—President, L. C. Waldo; vice-president and treasurer, John Hodgson, Jr.; secretary and general manager, C. E. Bidman; directors, the officers and Robert T. Gray, Frederick P. Smith, A. A. Schantz, W. Howie Muir, John D. Campbell, James T. Lyons.

Ashley & Dustin Steamer Line—President and general manager, Edward A. Dustin; vice-president, W. H. McMillan, Boyton, O.; secretary and treasurer, Oliver S. Dustin; directors, the officers and C. H. Edger, A. A. Schantz, John J. Bagley, Norman S. Aitchison.

Michigan Steamship Company—President, F. J. Hecker; vice-president, Philip H. McMillan; secretary and treasurer, James R. Coulter; directors, the officers, James T. McMillan, and Watson M. Fryer, Kingston, N. Y.

Wolverine Steamship Company — President, Philip H. McMillan; vice-president, F. J. Hecker; secretary and treasurer, James R. Coulter; directors, the officers, James T. McMillan and Watson M. Fryer, Kingston, N. Y.

Stewart Transportation Company — President, A. E. Stewart; vice-president and General manager, John J. Bartun; secretary and treasurer, C. F. Bielman; directors, the officers, Edward H. Lesher and C. F. Collins.

Postal Steamship Company—President, treasurer and general manager, John J. Bartun; secretary, George H. Gresham; directors, the officers, Fred A. Postal, A. R. Lee and Thomas J. Barlum.

Dearborn Transit Company—President, James I. Wallace; vice-president, John McAlpine; secretary and treasurer, Frank B. Wallace.

Northwestern Transportation Company—President, H. H. Brown, Cleveland; vice-president, Alfred P. Beck; secretary, L. C. Waldo; treasurer, Charles F. Frail, Cleveland; directors, the officers and George E. Herriman.

Roby Transportation Company — President, John B. Roby, Santa Monica, Cal.; vice-president, Chisholm John W. Puddifoot, Sault St. Marie, Mich.; secretary and treasurer, L. C. Waldo.

National Steamship Company — President, M. H. McMillan; vice-president, W. K. Bixby; secretary and treasurer, M. H. Williams.

American Steamship Company—President, M. H. McMillan; vice-president, W. K. Bixby; secretary and treasurer, M. H. Williams; directors, the officers, Philip H. McMillan and Wm. W. Aldrich, Providence, R. I.

Wayne Transportation Company — President and general manager, J. A. Francombe; secretary Alice Francombe; treasurer, Edward McWilliams; directors, the officers and E. H. Monahan.

Detroit Steamship Company—President treasurer and general manager, Captain D. Sullivan, Chicago; vice-president C. W. Kotcher; secretary and assistant treasurer, Arthur Sullivan, Chicago; directors, the officers, R. Adlington Newman, M. D., and Frank C. Cook.

Michigan Navigation Company—President and treasurer, William Livingstone; secretary, W. A. Livingstone.

Hackett Salvage & Transportation Company—President, F. H. Hackett; vice-president, J. P. Hutton; secretary and treasurer, G. G. Hackett.

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The Trans-Continental Telephone Line

On January 25 the new transcontinental telephone line of the American Bell Telephone Company was put into service. The historic occasion was participated in by the President of the United States Vice-President Kingsbury of the American and Telegraph Company; T. G. Burton, engineer of the Chesapeake and Potomac Telephone Company, with headquarters at Baltimore, and others. In the electrician's office of the White House a number of trained men under the direction of J. J. Pooney of the American Telephone and Telegraph Company, han erected a series of wires which with mathematicity of wires joined in cable form for the purpose of bringing San Francisco into the closest conversational touch with Washington. Just before everything had been made ready for the President a good round lusty Hello! came over the wire from San Francisco. "Mr. President, I am glad to hear you." "This is not the President, this is Mr. Kingsbury," said the vice-president of the American Telephone and Telegraph Co., "The President, however, is now ready to speak to Mr. Moore."

President Wilson stepped to the telephone and placing the receiver to his ear said in a very clear and incisive voice to President Moore of the Panama-Pacific Exposition, "It appeals to the imagination to speak across the continent. It is a fine omen for the exposition that the first thing it has done is to send its voice from sea to sea. I congratulate you on the fine prospects for a successful exposition. I am confidently hoping to take part in it after the adjournment of Congress. May I not send my greetings to the management and to all those whose work has made it possible and has made it the great event it promises to be and to convey my personal congratulations to you."

Clear as a bell came back President Moore's reply: "We are looking forward to your coming here. I think you will be well pleased with what we have done. I assure you, Mr. President, that you will never receive a welcome that will be more cordial and more enthusiastic."

President Wilson then talked to Thomas A. Watson, in San Francisco, with Dr. Alexander Graham Bell, listening in to the line at New York. President Wilson said, "I consider it an honor to be able to express from here and for the inventive genius and scientific knowledge that has made this possible and my pride that this vital cord should have been stretched across America as now symbol of the loyalty and our enterprise. Will you not convey my cordial congratulations to Mr. Bell. And I want to convey to you my personal congratulations, sir."

The President then said to the inventor of the telephone, Dr. Bell, at New York, "May I not congratulate you very warmly on this notable consummation of your long labors and remarkable achievement? You are justified in feeling a great pride in what has been done. This is a memorable day and I convey to you my warm congratulations, sir."

After talking with Mr. Bell, the President was asked if he cared to say a word to Theodore N. Vail, president of the American Telephone and Telegraph Co., who is staying at Jekyll Island, off the coast of Georgia. "Why, yes, certainly, answered the President. While the circuit was being arranged the President chatted with Mr. Kingsbury, several times expressing his admiration of the achievements in which he was participating. Mr. Vail was then announced and the President immediately placed the receiver to his ear, asking, "Is this Mr. Vail?" Mr Vail's voice came over the wire so plainly that the President held his receiver blithly away from his ear and then said, "Mr. Vail, it is a great pleasure to hear your voice. I want to send you my congratulations on the consummation of this remarkable work. I am very sorry also, to know that you are unwell." A pause ensued, the President listening to Mr. Vail's reply. The President then said, "Well, I envy you your ability to get off. Good-bye, Mr. Vail."

Proud as telephone engineers are of what they have accomplished they will tell you that this transcontinental line is by no means the last word in the telephone development in this country. The new line is the backbone of a network of 21,000,000 miles of wire woven round 9,000,000 telephone stations of the Bell System. The completion of this line is a mighty step forward toward that ideal of universal service preached by President Vail and his associates. When it is said that they interpreted universal service, it meant that anyone could speak to anyone anywhere in this country by taking his telephone receiver off the hook. The line is still in the hands of the engineers. There is an amount of field work to be done before it is opened to the public for commercial use, but when it is opened it will mean that a New York business man can talk to his San Francisco associate without leaving his desk. And the time will not be long, say the engineers, before he can send his voice not only to San Francisco, but where he will, up and down the Pacific seaboard. It is easy now to look forward in the day when a man can send his voice ranging the United States—north, south, east and finally west. Yet when that is done there will be new worlds for Bell and succeeding generations of telephone men whose solving will be fully as difficult as the one presented by the transcontinental line.

Here are some figures in connection with the New York-San Francisco line for the lovers of statistics: Length of line, 3,400 miles. Route: From San Francisco to Salt Lake City 770 miles; from Salt Lake City to Denver, 580 miles; from Denver to Omaha, 585 miles; from Omaha to Chicago, 500 miles. At Chicago the line branches, one branch going to Pittsburgh, 545 miles, and then to New York, 380 miles from Pittsburgh. The other branch goes from Chicago to Buffalo, 525 miles, and then down to New York, 250 miles. There is a continuation of the line from Buffalo to Boston, 465 miles long. From Baltimore there is a continuation extending to Baltimore, 250 miles away on to Washington, 265 miles. Philadelphia is reached by a branch from the line extending from Pittsburgh to New York. The diameter of the hard-drawn copper wire of number 8 B. W. G. gauge used in the line is .165 inch. The total weight of wire circuit consisting of two such wires is 1480 tons. There are 130 000 poles in the line.

ADDRESSED AUTO PARTS MAKERS.

An address by Artemus Ward, of New York was read by Artemus Ward, Jr., Vice-President of the King Motor Car Company, of the parts manufacturers' dinner at the Fellowcraft Club in Detroit, Jan. 22. Mr. Ward sent as a gift to each of the parts manufacturers a $10 encyclopedia of foods. Other speakers included Henry Souttler, of the Ferro Machine & Foundry Company; John H. Hart, of the First and Old Detroit National Bank; E. A. Batchelor and G. J. Bayerline.

The elder Mr. Ward, who heads the King Company, congratulated the manufacturers on the progress which had been made during the past year and was enthusiastic over the future prospects, predicting great success for the company's new eight-cylinder car recently announced.

BUYERS BETTER INFORMED.

"One interesting development of the automobile shows from year to year is the increasing knowledge that people display regarding motor car mechanism," says Hugh Chalmers, President of the Chalmers Motor Car Company.

"People are becoming motor wise. They are no longer content to judge cars solely on appearance and comfort. If it were not for that fact we would not be showing our stripped chassis of our different models. These chassis are constantly surrounded by crowds.

"People nowadays know the merit of one or another type of design. We have been struck by the number of people visiting our booth who stop and actually inspect our models. At the New York show great crowds stopped and spent a lot of time looking at the points of most interest to them. The same thing was true at the Detroit show.

"Our 'New Six,' with its entirely new type of motor has received a great deal of attention. This car has a motor of the Chalmers Detroit type, shown for the first time in this country in any car. It is the most advanced development of the valve-in-the-head type of motor, because the valves are enclosed so that all noise is entirely eliminated. Furthermore, by reason of overhead camshaft it has been possible to do away with complications in mechanism."

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Tonopah Mining

Our Tonopah correspondent wires: "The new vein on the 1170 ft. level of **Tonopah Merger**, 600 feet west of the shaft, runs from **$30 to $32 a ton across a full face of ore.** This is an entirely new vein and will be worked through the Victor shaft. The strike on the 1230 ft. level is increasing in size and value and is going down."

The real significance of the above wire is that **Tonopah Merger** has secured high-grade ore at depth, where in Tonopah the ore is more permanent and richer. **Special Bulletin and Report.** Wire orders collect, either for cash and delivery or on 1-2 margin.

Detroit Private Wire to our Main Office, **41 Broad St., New York, and other Mining Exchanges. No Promotions.**

CHAS. A. STONEHAM & CO.

302 Penobscot Bldg., Detroit.
Main 2410; Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	8⅝	6
Bonanza	27½	28
Braden	6⅞	7
Chief Cons.	80	90
Copperminers	1	1⅛
Crown Reserve	75	77
Daly West	1⅝	2
Davis Daly	1¾	1⅞
Dome Lake	30⅝	32
East Butte	8⅜	9
Franklin	4⅝	5
Green-Cananea	24	25
Goldfield Cons.	1⅝	1⅞
Hollinger	22.70	23.00
Iron Blossom	.94	.96
Jumbo Extension	1⅛	1¼
Kerr Lake	4.70	4.80
Lake Copper	6	6¼
La Rose	.79	.80
Mason Valley	1¼	1⅛
McKinley-Darragh	50	55
McIntyre	25	26
Nevada Hills	24	26
Nipissing	5.35	5.70
Ohio Copper	8	12
Stewart	1⅜	1⅝
Super. & Boston	1⅜	1⅝
Tonopah Belmont	4¼	4⅝
Tono. Extension	2⅜	2⅝
Tonopah Jumbuilder	71	73
Tono. Mining	7⅜	7⅝
Tono. Montana	34	38
Tono. West End	52	54
Tono. Merger	32	34
Tono. North Star	14	15
Tunhamer	29	30
Vipond	30⅝	31½
Yukon Gold	2⅜	2⅝

Annual Elections of Michigan Corporations

MILLS PAPER COMPANY, GRAND RAPIDS.

Officers of the Mills Paper Company have been elected as follows:

President, C. W. Mills; Vice-President, Benjamin Geison; Secretary and Manager, S. J. Hufford; Treasurer, Jacob H. Temple. The directors are the officers and George F. Turner, H. R. Geson and Howard Ives.

Reports showed 25 per cent more business for 1914 than for the preceding year. A substantial dividend was declared.

GRAND RAPIDS SHOW CASE COMPANY, GRAND RAPIDS.

The annual meeting of the Grand Rapids Show Case Company resulted as follows:

Directors, S. D. Young, W. K. Williams, Henry Williams, W. H. Anderson, Robert R. Latke and Clay H. Hollister. Officers: President, S. D. Young; Vice-Presidents W. K. Williams, Henry Williams and Charles Curtis; Secretary, Claude S. Allen; Treasurer, Douglas M. Hay; Assistant Treasrer, George S. Dakin.

GRAND RAPIDS PIANO CASE COMPANY, GRAND RAPIDS.

Officers have been elected by the Grand Rapids Piano Case Company as follows: Chairman, John Mowat; Vice-Chairman, David Wolf; Secretary and Treasurer, M. H. Ducey. The directorate consists of the officers and John Sheehy.

MICHIGAN STOVE COMPANY, DETROIT.

The board of directors re-elected is composed of Jeremiah Dwyer, George H. Barbour, Merrill R. Mills, C. A. DuCharme, S. S. Barbour, C. L. Palms, Francis Palms, H. H. Gillespie, J. E. Young, C. H. Ducharme and Emmet Dwyer.

Officers also were re-elected as follows: Jeremiah Dwyer, President; George H. Barbour, First Vice-President; C. A. DuCharme, Second Vice-President; H. H. Gillespie, C. B. DuCharme and Emmet Dwyer, Vice-Presidents; C. L. Palms, Treasurer; Francis Palms, Secretary, and L. B. Young, General Manager.

KEELER BRASS COMPANY, GRAND RAPIDS

At the annual meeting of the Keeler Brass Company, Miner S. Keeler was elected President; Isaac H. Keeler, Treasurer, and C. N. Webb, Secretary. The three officers constitute the board of directors. The company will enlarge its lines in the coming year.

PHOENIX FURNITURE COMPANY, GRAND RAPIDS.

The Phoenix Furniture Company has elected the following officers: President, R. W. Irwin; Vice-President, Dudley E. Waters and A. W. Hompe; Secretary, Ralph Pleuerl; Treasurer, Charles H. Bender; directors, the officers and James R. Wylie.

PEOPLES ICE COMPANY, DETROIT. GENERAL ICE DELIVERY COMPANY, DETROIT.

Officers for the year will be David A. Brown, President and General Manager; Robert Houghton, Vice-President; James R. Kirk, Secretary; David A. Brown, Robert Houghton, I. C. Brown, Fred J. Armstrong, James R. Kirk, Peter Lanster and Peter J. Tern, Directors.

GRAND RAPIDS GAS COMPANY, GRAND RAPIDS.

The Grand Rapids Gas Company elected the following officers: President, Emerson McMillin, New York; Vice-President and General Manager, John T. Young; Vice-President, A. P. Ladue; directors, the officers and William H. Anderson, Henry Idema, T. J. O'Brien, L. H. Withey, J. Boyd Pentland, Henry Sullivan, Jr., Secretary, Glenn W. Chamberlain; Treasurer, John T. V. Hulswitt; Assistant Secretary and Treasurer, C. N. Jelliffe, New York.

GRAND RAPIDS VENEER COMPANY, GRAND RAPIDS.

The Grand Rapids Veneer Company has elected the following officers for the year 1915: President, Cyrus B. Perkins; Vice-President and General Manager, E. Clark Twing; Secretary, Thomas R. Perry; Treasurer, E. J. Renker; directors, the officers and Clay H. Hollister, John R. Martin, James F. Barnett, George A. Davis.

DETROIT CREAMERY COMPANY, DETROIT.

Directors re-elected are: P. P. Byrne, Alfred Kaster, A. E. Morey, Philip H. McMillan, Jerome H. Remick, A. A. Schantz, F. D. Stair.

Officers also re-elected are: President and General Manager, Jerome H. Remick; Assistant Director and Assistant to the President, Alfred Kaster; Vice-Presidents, A. A. Schantz and P. P. Byrne; Secretary and Treasurer, F. W. Ulrich; Superintendent, Nelson J. Dessert.

CONTINENTAL TO ENLARGE MUSKEGON PLANT.

An era of prosperity such as Muskegon has not experienced in several years appears about to open up for that city as a result of an announcement that the Continental Motor Manufacturing Company expects to start the construction of temperory buildings immediately to properly handle immense moior orders which have been received through the main offices in Detroit, according to Muskegon papers.

It is even asserted that the erection of the new buildings will be the forerunner for the hiring of 500 more men than were ever before employed at the big Muskegon motor making concern in its entire history.

The addition of 500 men at the Continental plant would mean the addition of fully 1,000 persons to Muskegon's population.

ORGANIZE COUNTY COMMERCE BOARD.

The Osceola Board of Commerce has been organized for the purpose of putting Osceola county upon the Michigan map. The president, secretary and treasurer, constitute the board of directors and a vice-president for each township. Committees have been appointed to dispose of the various problems that should be considered by the board. Among these committees are those on legislation, fair exhibits and contests, advertising and publicity, transportation and roads, marketing and entertainment. Already the committee upon contests is arranging for a boys' potato growing contest for Osceola county.

PLANS FOR BOOSTING PONTIAC.

At the fifth annual meeting and banquet of the Pontiac Commercial Association recently, attended by 300 citizens, the past year was reviewed and an ambitious program mapped for this year.

The association plans this to develop the resources of the city for recreation purposes, to aid the local military company, carry on a campaign for good roads, keep up work for parks and maintain co-operation with farmers.

During the past year the association has aided in the Farmers' Institute, fathered a farmers' get-together dinner, helped put the Wilson foundry in operation, helped put on the first apple show, took up the Woodward avenue highway proposition, co-operated with the charities organizations, worked for a farm bureau and agitated public market, alley lighting, revision of peddlers' ordinance, and aided in getting the streets marked.

The officers and directors of the association are as follows: President, J. L. Marcero; Vice-President, A. L. Moore; Treasurer, Cramer Smith; Secretary, E. B. Linabury; Directors, George A. Brown, C. L. Greesbeck, H. P. Gaukler, W. Hammond, F. H. Losee, A. L. Moore, Otto Sachse, C. Smith, H. O. Whitfield, Wm. L. Day, Capt. D. L. Kimball, B. G. Kenale, E. F. Lawson, Wm. B. Anderson, H. A. St. Louis and E. P. Waldron.

DETROIT FACTORY DEAL.

Dr. E. A. Chapoton has sold the northeast corner of East Grand Boulevard and Dubois street Detroit, to Lubinskji Bros. for $13,000. The site has a frontage of 80 feet, imroved by a one-story factory building of 5,000 square feet, which the purchasers will occupy. The deal was made by H. C. Progr, of the factory department of the Hannan Real Estate Exchange.

PAPER PLANT TO EXPAND.

Changes which involve an expenditure of more than $25,000 for labor and machinery are being made at the plant of the Bear River Paper & Bag Company of Petoskey.

For many years this plant has been manufacturing wrapping paper and paper bags, but the stockholders have now decided to install new machinery which will include a bleaching plant, and manufacture the finest grades of bond, flat writing and book paper for the high price markets.

New Machinery is being manufactured especially for this plant and men are at work erecting the necessary tanks, installing numerous fixtures and tearing out old machinery. The new plant will probably be complete in six or eight weeks and about 100 will then be placed at work. The plant will be the only one of its kind in Michigan and its product will be for the general trade, most of it being handled out of Chicago. Both boat and rail shipments will be made next summer.

J. G. Hlake, of Mackinaw City, has been granted a patent on an automatic electric light which lights as soon as a person enters a room and immediately goes out as soon as the room is vacant. It is one of the greatest savers of electricity ever placed on the market as well as a great convenience. It is designed more particularly for wash rooms, telephone booths, etc. Mr. Brake goes to Chicago soon to close a contract for the sale of his patent. The inventor is the proprietor of the New Mackinaw hotel.

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"The BEER With the Fine Flavor"
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In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

CLEVELAND AND TOLEDO—7:00 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

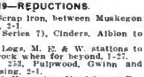
FLINT AND SAGINAW—6:00 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:16 a. m. and every two hours to 7:15 p. m. Sundays only, 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers



JAN. 19—REDUCTIONS.

G. R. & I. 564, Scrap iron, between Muskegon and Grand Rapids, 2-1.

N. Y. C. (L. S. Series 7), Cinders, Albion to Devereaux, 1-30.

M. K. & W. 22, Logs, M. E. & W. stations to Manistee and Pencook when for beyond, 1-27.

M. M. & S. E. 253, Fulwood, Gwinn and Princeton to Munising, 2-1.

M. M. & S. E. 150, Veneering, Munising to Detroit, Grand Rapids and Bay City, 2-1.

M. Ry. 14, Wood, between Alexan and Battle Creek, etc., 1-21.

JAN. 20—ADVANCES.

G. T. 349, Straw, G. T. stations to V. M. P., 2-1.

G. R. & I. 126, Reconsigning rules at G. R. & I. stations, 2-21.

JAN. 22—REDUCTIONS.

M. M. & S. E., 235, Paper, Munising to Calumet, Houghton, Hancock, etc., 2-5.

P. M. 1784, Scrap iron, etc., between Grand Rapids and Muskegon.

JAN. 22—ADVANCES.

E. & M. B. & N. Co. 42, Plaster, etc., Alabaster to Alpena, Bay City, Saginaw, etc., 2-10.

E. & M. B. & N. Co. 41, Plaster, etc., Alabaster to Alba, Earl Jordan, etc., 2-10.

JAN. 23—REDUCTIONS.

M. C. 1153, Sand, Utica and Rochester to Belleville and Flat Rock, 2-5.

M. M. & S. E. 236, Lumber, Marquette and Munising to Menominee, 2-25.

JAN. 25—REDUCTIONS.

N. Y. C. R. R. (L. S. Series 43), Allowances for transfer of grains at Detroit, 2-1.

JAN. 27—REDUCTIONS.

G. R. H. & C. 52, Tile, Zeeland to Holland, Jamestown and Saugatuck, 2-14.

G. R. H. & C. 52, Cooperage stock, Holland to Saugatuck, 2-14.

M. C. 1175, Petroleum, Detroit to Homer, Union Rapids, etc., 2-22.

P. M. 1785, Manure, Detroit to Clyde, 2-7.

JAN. 27—ADVANCES.

M. & N. E., 259, Weighing of cars, charges for, 2-8.

P. M., 1772, Drain tile, between P. M. stations, 2-7.

JAN. 29—ADVANCES.

M. E. & W., 28, weighing of cars, charges for, 2-8.

P. M., 1786, Transit rules on lumber at Ludington, 2-1.

M. St. P. & S. S. M. 693, Logs, Engadine, Cooks Mills, etc., to Cadillac and Mt. Pleasant, 2-10.

JAN. 29—REDUCTIONS.

Wabash, 256, Classes, Wabash stations to T. & W. stations, 2-8.

N. Y. C. (L. S. Series 602), Straw, N. Y. C. stations to Monroe, 1-31.

JAN. 30—ADVANCES.

A. A. A.-259, Switching at A. A. stations, 2-10.

G. T. 411, Stone, sand, gravel, G. T. stations to various Michigan points, 2-11.

JAN. 30—REDUCTIONS.

D. T. & I. 47, Reconsigning of coal, coke and iron ore at D. T. & I. stations, 2-1*

G. R. & I. 624, Plaster board, bet. G. R. & I. stations, 2-18.

FEB. 1—REDUCTIONS.

M. R. 300, Logs, Arnheim to Lake Linden, 2-11.

M. M. & S. E. 238, Logs, mixed, Cusino to Marquette, 2-1.

FEB. 2—ADVANCES.

M. C. 1176, Wood, Bay City to Muskegon, 2-15.

(*) Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING JANUARY 30

Knickerbocker Textile Mills Inc., Detroit ..... $ 10,000
Dadeo Auto Device Company, Detroit .. 1,500
Schnell Manufacturing Company, (name changed to Schnell-Cobb Machine Company, Detroit 2,500
John R. Thompson Company (F), Chicago, Ill., Indianapolis, Ind., and Detroit 10,000
Direct Advertising & Sales Service, Detroit 3,000
Edwards & Leary Manufacturing Company, Detroit 20,000
Co-Operative Printing Company, Detroit 2,000
Barthel & Mears, Detroit 1,000
Kaiser-Blair Realty Company, Detroit 10,000
Hydro Electric Power Company, Detroit 10,000
Holland Rod Manufacturing Company, St. Joseph 10,000
Harper Autographic Register Company, Detroit 50,000
Schneider Electric Company, Detroit .. 5,000
Magnus Company, Inc., Detroit 100,000
Rice Construction Company, Wyandotte 10,000
Middleville Hotel Company, Middleville 12,000
Reed Manufacturing Co., Detroit 10,000
Central Auto Company, Bay City 1,500
Clement & Allen Insurance Company, Detroit 1,000
Hirshfield & Rosenberg, Detroit 10,000
Grace Construction Company & Supply Company (F), Fort Wayne, Ind., and Lansing 50,000
Hipp Insurance Company (name changed to Hipp-Strait Insurance Company), Benton Harbor 3,000
F. E. Maynard Company (name changed to Lansing Engraving Company), Lansing 7,000
Benton Construction Company, Detroit 2,500
Alpha Lighting Company, Iron Mountain 10,000
Detroit Hydrocen Burner & Stove Company, Detroit 100,000
J. R. Hawes Lumber Company, Detroit 100,000
Dover Park Company, Detroit 60,000
Merritt Casket Company (name changed to Drake-Merritt Casket Company), Detroit 20,000
Salian Company, Detroit 80,000
Most-Houghten Company, Detroit 10,000
Richmond Packing Company, Richmond 30,000
Detroit Tapering Radiator Company, Detroit 25,000
Combustion Engineering Company, Detroit 10,000
Wm. H. Miller & Co., Detroit 25,000
Columbia Convention and Pianola Hall Company (name changed to Columbia Gardens, Inc.), Detroit 62,000
Maple City Specialty Company, Adrian 10,000
Miner Manufacturing Company, Detroit 25,000
L. F. Wolf Hardware Company, Mt. Clemens 20,000
T. M. Ditman Company, Grand Rapids. 15,000
Bowen-Mowe Art Company, Detroit... 1,000
Concentra Corporation, Mt. Clemens... 5,000
Acme Carburetor Company, Port Huron 10,000
Butler & Langevin Lumber Company (name changed to Capitol City Lumber Company), Lansing 35,000
Haehnle Realty Company, Jackson..... 50,000
Polonia Publishing Company, Detroit, from $50,000 to..... $ 40,000
Detroit Brass Works, Detroit, from $250,000 to 400,000
Frost Gear and Forge Company, Jackson, from $300,000 to..... 400,000
Auto-Body Corporation, Lansing, from $250,000 to 500,000
Davenport Realty Company, Detroit, from $125,000 to 165,000
Detroit Motor and Machine Company, Detroit, from $150,000 to 160,000
Republic Motor Truck Company, Alma, Mich. (name changed to Republic Motor Truck Company), from $50,000 to 250,000
Ideal Furnace Company, Detroit, from $100,000 to 250,000
Palmer-Bee Company, Detroit, from $20,000 to 100,000
Auto Spray Company, Detroit, from $10,000 to 35,000
Garden State Bank, Alma, from $20,000 to 25,000
First State Bank of Alma, from $30,000 to 50,000
Citizens' National Bank of Owosso, from $50,000 to 75,000

ALWAYS ON TIME

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ENGRAVING
DESIGNING
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RETOUCHING

SPRUNK ENGRAVING CO.
JOURNAL BLDG.
DETROIT PHONE M. 1491 MICHIGAN

PROSPERITY FORCES EXPANSION.

The Republic Motor Truck Company, of Alma, has voted through the stockholders to raise the capitalization of the company from $50,000 to $250,000.

The concern was started only a year and a half ago, and during that time has worked up such a trade in the Republic trucks that during the past six months they have been greatly crowded for room. About two months ago the Republic Motor Company took over the building of the Miller Saw Trimmer Company, but has already outgrown the new addition.

EXPECT TO DOUBLE OUTPUT.

The new R-C-H Corporation has made good, according to a report recently given out by Charles P. Sieder, president and general manager of the new company. In less than a year's time they have shown as profit actual assets totaling nearly one-half million dollars.

Less than one year ago the company took over a large part of the real estate and all the personal property of the old R-C-H Corporation. At that time the old company was badly disorganized and in the hands of the bankruptcy court.

"We expect to more than double last year's output in 1915," states Mr. Sieder. "Our dealers are all boosting for the new car. They say that conditions are brightening up considerably in their territory, especially in the central and northwest."

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

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Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Bnhl Bldg.
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O'How Easy
Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
793 Grand River Ave. Cadillac 867 DETROIT

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich.
Main 1775.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.
Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE
Telephone Kenilock 1964

Edwin L. Thompson, president of the Detroit Lumber Co., and pioneer lumberman in the white pine trade, died suddenly at his home in Detroit, Jan. 30. Mr. Thompson was 70 years old, Jan. 17. He was an active member of the Board of Commerce and the Old Club. Born in Crawford county, Pennsylvania, in 1845, he was educated in the public schools there and the Meadville Academy, Pennsylvania, after which he came to Michigan. At Lapeer in 1866, he organized the firm of Piper & Thompson in 1875, and founded the Delta Lumber Co., of Thompson, Mich., in 1881. He moved to Detroit in 1881, and was president of the Brunswick Lumber Co., Brunswick, Ga., from 1882 to 1886. The Thompson Navigation Co. was organized by him in 1883, and it was he who formed the Detroit Lumber Co., of which he was president.

The Colby Hinkley Box factory, one of Benton Harbor's pioneer enterprises, will soon be moved from its old home on West Main street to a new building at Eighth and Elm streets.

The Lumber Trade

After much effort to make White Cloud something more than a saw mill town, the local business men of that place believe now that their efforts have been rewarded with the establishment of the Hemily Lumber Company's planing mill and lumber sheds on a site beside the Pere Marquette railroad.

"Conditions in the lumber trade are better than would be expected with the general depression," said Charles A. Bigelow, of Bay City, a member of the Michigan Hardwood Manufacturers' Association. "There will be no reduction in prices. In fact in the lower grades the tendency is toward firmness due to curtailment of manufacture since the war. There is plenty of all grades of lumber, but with anything like normal demand in spring, stocks will be wiped out by the middle of summer."

R. J. Clark, of Sault Ste. Marie, has been appointed general manager of the Consolidated Lumber Company, Manistique, one of the largest timber holding concerns of that section operating mills and mercantile establishments. Mr. Clark who is also manager of the Peninsula Bark & Lumber Company, Sault Ste. Marie, will continue to direct the affairs of that company.

William D. Mershon, who formerly was associated with John D. Mershon, of Saginaw, as selling representative of the Pacific Lumber Company, has sent word that the recent announcement of the sale of his interest in the business at Saginaw has caused the impression to go out that he has retired from the lumber business. As a matter of fact, Mr. Mershon is in the wholesale lumber business with office at No. 1 Madison avenue, New York City.

The Wylie & Buell Lumber Co., of Saginaw, has reduced its capital stock from $250,000 to $150,000.

The Knisel Lumber Co., Millburg, has been succeeded by B. M. Nowien & Co., of Benton Harbor.

Flumerfelt & Tunison, Orion lumbermen, have been succeeded by Tunison & Kinsman.

E. R. Smith, of Birmingham, has been succeeded by the Mellen-Wright Stephens Co., recently incorporated.

Tool and woodworking machinery manufacturers in Detroit and southern Michigan, report an impetus in Canadian trade, which is traced to the European war. In the last few weeks many inquiries and orders from Canadian mills and woodworking plants have been received at Detroit. They come from Ontario and other Provinces. Most of the woodworking machinery and tools heretofore were imported from England and Germany, but the war stopped that supply and Detroit dealers and manufacturers are feeling the benefit.

"Grand Rapids is in about the best condition of any city I am acquainted with, unless it be Detroit." This was the remark of A. P. Irish, of the Fuller Station Lumber & Manufacturing Company, Grand Rapids, in an interview with the American Lumberman. Mr. Irish said that building had been going on all this winter as fast as it could in view of weather conditions. Work was continued on the new Pantlind Hotel, which will cost when completed about $2,000,000; on the Grand Rapids National City Bank Building; on the Y. M. C. A. building; on the Masonic Tempie, which has just been dedicated; on the addition to the Grand Rapids Paper Box Company; and as well a good many business blocks are being improved. Numerous residence buildings are also under way. He says that the promise of the spring is for the biggest building season Grand Rapids has ever had. The furniture industry is in good shape and the furniture people report that the exhibit season closed this week has resulted in the largest sales of furniture that this annual event has ever put on record.

COPPERSMITHS

Alfred Farin PHONE MAIN 3043 Alfred Farin

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Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.

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Manufacturers of
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DETROIT

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Dealers in All Kinds of
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CRATING and PATTERN LUMBER our specialties
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DETROIT, MICH.
Wholesale and Retail **Hardwood Lumber**
The Hardwood Lumber Yard of the City and State

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Michigan Metal Spinning Mfg. Co.
528 E. Woodbridge St., Detroit, Mich.
MANUFACTURERS OF
Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Pistols, Carburetor Pistols.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

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Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
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Phone Main 3079.

A. J. DETLAFF
121-39 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns, Automobile Parts, Machine Work of all kinds, Gray Iron and Malleable Castings.
Let me figure on your work.
Phones—Main 2140, 2149.

METAL STAMPING AND ENGRAVING

W. F. Forrester Phone Main 6949 Ed. L. Swacki

ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS OF METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNING BRANDS, STENCILS
64-68 Congress St. W., DETROIT, MICH.

MOTOR BODY BUILDERS.

DETROIT COUPE TOP CO.
Practical Motor Body Builders.
Designs, Drawings and Estimates Furnished.
Coupe Tops made to order.
High Class Work Guaranteed.
Painting and Trimming, Auto Body and Wheel Repairing.
90 E. Woodbridge St., Detroit.
Phone Cadillac 3712-J.

PAPER BOXES

Main 2862

H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

HOLLAND BUSINESS MEN ELECT.

A. H. Landwehr has been chosen head of the Holland Chamber of Commerce. John Vander Sulis is Vice-President. Other officers are: Fred Beeuwkes, Secretary, and Henry Winter, Treasurer. The officers and George Van Landegend, G. J. Dikema, Henry Goerlings, Austin Harrington and Hermand Van Tongren form the executive committee. The organization will hold a banquet in February. An appropriation of $250 has been voted for the boulevard lighting system.

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Manufacturers of
INKED RIBBONS AND CARBON PAPERS
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Wood and Metal Patterns
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Let Us Figure on Your Specifications.

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SEE US
For Rustless Fly Screens and Metal Weather Strips
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SPECIAL TOOLS AND MACHINERY.

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Gauges, Small Tools
Special Manufacturing
Write Us About Your Problem

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Service
Dies, Tools, Jigs and Fixtures
MODELS AND SPECIAL MACHINERY
R-B-L-C
285 E. Jefferson, cor. Brush—Cherry 271—Detroit, Mich.

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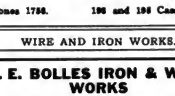
Cor. First and Congress Sts., Detroit, Mich.
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting
35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.
BUILDERS' IRON WORK
Phones 1786. 196 and 198 Cass Street.

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.



Bank and Office Railings, Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc. .. ..

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 538.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

MICHIGAN LUMBERMEN ELECT.

The Michigan Lumbermen's Association at Mt. Clemens, Feb. 3, elected the following officers: President, A. J. Kraft, Battle Creek; Vice-President, C. W. Gill, Ann Arbor; directors, Richard Kleinpell, Flint; Robert Jardine, Grand Rapids; James Muhawi, Owosso; F. M. Mulvaney, Tecumseh; Edward Legg, Coldwater; directors of the insurance association, C. D. Church, Utica; C. L. Weeks, Detroit.

TO IMPROVE TELEPHONE PLANT.

The United Home Telephone Company at Muskegon proposes to spend $100,000 for a complete reconstruction of its Muskegon plant during the coming year. James K. Flood, of Hart, was elected president, and John Moore, of Muskegon, secretary.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

Maintains and Operates

A Service Bureau

Which will undertake and conduct every form of Honest and Conservative Economic, Industrial and Commercial Publicity.

A staff of students and expert writers is maintained by this Bureau who are competent to devise and prepare **Publicity with a Punch** relative to Taxation, the Relations of Public Service Corporations to the Public, Franchises, Tariffs, and cognate subjects.

This class of subjects is discussed and treated by no other agency in Michigan.

Survey of Difficult Situations will be made at reasonable rates and Publicity Programs Prescribed to fit the Conditions, which will be undertaken by the Bureau, or directed when conducted by others than its employes.

Director, Service Bureau,

Michigan Manufacturer & Financial Record,
Free Press Building
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BORTZ DIAMONDS CARBON

RED-STEMED TRADE MARK

Branch: Windsor, Ontario

MANUFACTURERS OF

Diamond Pointed Tools

for Every Mechanical Purpose

Norton Landis

We Render "A SERVICE THAT ONLY BEGINS WITH YOUR ORDER"

Union Twist Drill Co.

Athol, Massachusetts.

Designers and Manufacturers of

Gear and Milling Cutters for All Purposes

CARBON OR HIGH SPEED STEEL

Milling and Gear Cutters, End Mills, Side Mills, Angular Cutters, Metal Slitting Saws, Concove and Convex Cutters, Reamers, etc.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15, NO. 7 FEBRUARY 13, 1915 PRICE: TEN CENTS

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NATIONAL BRICK 1915 MFRS. ASSOCIATION

BUILD WITH BRICK

BUILDINGS ERECTED

DETROIT MEETING
ALLIED CLAY WORKING INDUSTRIES

FEBRUARY 15-20, 1915

CONTENTS

Program of the Convention
The Brick-Clay Deposits of Michigan
The Brick Industry in Michigan
Clay Deposits in and Around Detroit
Tile and Pottery Making in Michigan

Build With Brick

DETROIT, MEETING
FEBRUARY 15-20, 1915

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Laying up the car in winter—or waiting till summer to buy—is now out of date. The Detroiter all-weather top, costing only $165, makes motoring seasonable 12 months in the year. Light, strong, with whipcord trimming, dome light and adjustable windows. A stylish equipage, making healthful out-door recreation possible for all the family.

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The Famous Four $985

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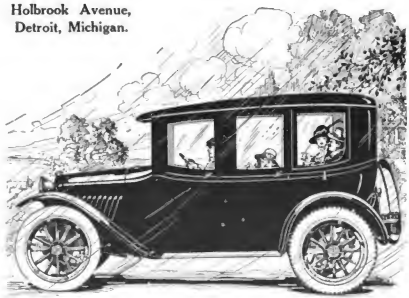

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In Eight and One-Half Working Days

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ALSO THE NEW WAYNE COUNTY & HOME SAVINGS BANK BUILDING, 828 TONS

RUSSEL WHEEL & FOUNDRY CO.
DETROIT, MICH.

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Set it side by side with any FOUR and Judge

That's the way to buy a car: see what each has to offer at its price before you make up your mind. It's the only way to be sure you're getting just what you want—and it SURELY is the only way to appreciate how much you get in this Studebaker FOUR at its price of $985.

And it's just such a test that Studebaker is eager to have you make. For when you stand this Studebaker FOUR side by side with other cars, you'll find that at $985 it gives you ALL that you can get in any FOUR that costs more—and more than you can get in any FOUR that costs you less.

You'll find over-abundance of POWER—and a FULL-floating Rear Axle—and a COMPLETE equipment of Timken bearings—and a perfect balance and alignment of the chassis that makes it EASY-riding and EASY-driving. You'll find it one of the handsomest cars you ever laid eyes on—but above all, a car that is LOW in upkeep cost.

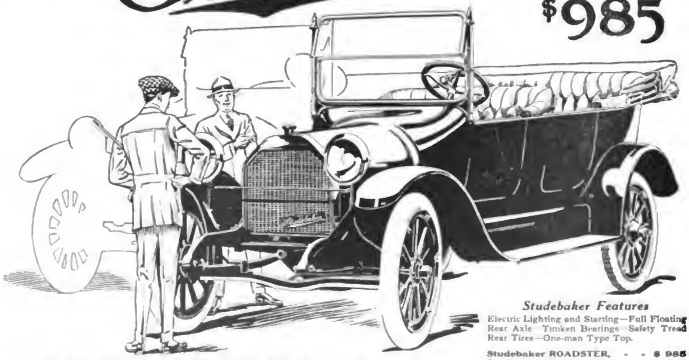
Why not look at this Studebaker FOUR today? Even if you are not going to buy until May, it's worth while knowing now what you CAN get for $985, and how needless it is to pay more. And you may, you know, decide not to miss the pleasure and the conveniences of a car this Spring. So see it and test it and be CRITICAL. We'll welcome any tests you care to make

—because it's a

Studebaker

FOUR

$985



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Electric Lighting and Starting—Full Floating Rear Axle—Timken Bearings—Safety Tread Rear Tires—One-man Type Top.

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F. O. B. Detroit

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 7 DETROIT, FEB. 13, 1915 PRICE TEN CENTS

The Detroit Meeting of the American Brick-Makers

The twenty-ninth annual convention of the National Brick Manufacturers' Association will be held at the Statler Hotel, Detroit, Feb. 15 to 20, a cordial invitation having been received from the brickmakers of Detroit, who have formed a local association, the aims and purposes of which are to encourage and promote the use of brick and other clay products by all proper means.

This will be the second N. B. M. A. meeting in Detroit, the convention having been held in Detroit in 1900.

It is anticipated that there will be a large attendance, all of whom will find accommodations at the new Hotel Statler, which will be headquarters during the convention.

The new Statler Hotel is a beautiful brick structure, which has had something to do with the brick and clay-workers selecting it as a meeting place.

There will be no public display of machinery, etc., as the manufacturers have themselves expressed a preference for private displays in their own rooms at the Statler. However there will be an exhibition room for the display of specimen brick, trade literature, etc., in a room adjoining the convention hall, where those having private displays may announce the location of their rooms etc., through placards or bulletins.

A special local committee have been appointed to look after the comfort and entertainment of the visiting ladies. The latter are requested to register on arrival with the assistant secretary, so they may be given program of entertainment and souvenirs, tickets to theater parties, etc., etc.

Tuesday evening there will be an informal reception and musical entertainment followed by an illustrated lecture on "The Importance of Minor Details in the Construction of Brick Paved Roadways," by Prof. Frederic N. Menefee, of the Michigan State University, Ann Arbor, Mich., and an address on "Good Roads and How to Get Them," by Jesse Taylor, editor of Better Roads, Jamestown, O. The latter function will be under the auspices of the National Paving Brick Manufacturers' Association, and any and every one interested in this all important subject is cordially invited to participate.

Wednesday evening the delegates to the convention and those accompanying them will be the guests of the local committee on entertainment at an informal smoker in the banquet hall of the Statler. The chief feature of the entertainment will be musical in character during which the members will have an opportunity of renewing old acquaintances and extending the glad hand to new members.

The annual banquet, or association dinner, will occur Thursday evening at 7:30 o'clock in the beautiful banquet hall of the Statler Ho-

GEORGE H. CLIPPERT,
Michigan Vice-President National Brick Manufacturers' Association and Chairman Local Executive Committee.

tel. It will be preceded by an informal reception on the mezzanine floor beginning at 6:30 p. m. Following the rule which has prevailed for several years, it will be a subscription banquet under the direction of the N. B. M. A. executive committee, assisted by the local committee. Hon. A. J. Groesbeck, of Michigan, will serve as toastmaster, and a number of speakers will respond to appropriate toasts.

Friday there will be a trip to the brick plants, a special train for that purpose being furnished by the local committee. One of the great automobile plants will be visited, and as these represent the highest type of modern industrial equipment and as Detroit is the chief center of this great industry, it should prove exceedingly interesting.

As in former years the convention will be divided by the N. B. M. A. and affiliated bodies, including the American Ceramic Society, the National Paving Brick Manufacturers' Association and the Clay Machinery Manufacturers' Association. Any other kindred associations desiring to hold meetings will be afforded facilities for doing so.

An appropriate souvenir badge and number button will be presented to each visitor with the compliments of the Detroit executive committee. The badge and buttons will be distributed by the secretary of the N. B. M. A. at his headquarters on the mezzanine floor of the Statler Hotel, where visitors are requested to call and register on arrival.

All sessions of the national convention are open to the public. Those who are interested directly or indirectly in clay work of any character or the use of clay products of any sort are invited to join the association and participate in the proceedings of the convention. Members and their families or friends who may accompany them will be expected to participate in all the entertainment and proceedings.

The proceedings of the convention will be copyrighted to prevent piracy, but the greatest publicity will be given all the convention papers and discussions at the proper time after the report is complete, not before, when copies of any and all papers and discussions may be had free of charge on application to the secretary.

THE PROGRAM

The following formal papers will be presented during the various sessions, interspersed with informal discussion of such features of the business as the members may desire to consider.

The convention will be opened with prayer by the Rev. Dr. W. E. Sayres, and Mayor Oscar B. Marx will extend a formal welcome on behalf of the city of Detroit.

"Fire Prevention"—Floyd E. Waite, Cleveland, Ohio.

"The Modern Idea"—Wm. J. Bowen, El Paso, Tex.

"The Testing of Large Brick Piers" (illustrated)—J. H. Griffiths, Pittsburgh, Pa.

"Build With Brick"—John B. Rose, New York, N. Y.

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"Simplified Brickyard Accounting"—A. C. Fritchard, Indianapolis, Ind.

"Kiln Expansion and Bracing" (illustrated)—Carl B. Harrop, Columbus, Ohio.

"Moderate Cost Brick Architecture" (illustrated)—Robert Spencer, Jr., Chicago, Ill.

"Producer Gas; Some of Its Advantages and Disadvantages as Applied to Continuous and Periodic Kilns"—James P. Williams, St. Louis, Missouri.

"The Survival of the Fittest in Architecture"—F. W. Fitzpatrick, Washington, D. C.

"Problems in Lamination"—Prof. R. T. Stull, Urbana, Ill.

"Accurate Versus Inaccurate Methods of Burning Brick"—J. M. Hoskins, Terre Haute, Ind.

"Progress in the Education of Clayworkers"—Prof. Edward Orton, Columbus, Ohio.

"Taking Soundings"—Warren Griffin, Baltimore, Md.

"Some Things Southern Brick Manufacturers Desire"—J. M. Jenkins, Montgomery, Alabama.

AUXILIARY ASSOCIATIONS.

The National Paving Brick Manufacturers' Association will hold its sessions Monday and Tuesday in the convention hall, Hotel Statler. For program and further particulars, address Will P. Blair, secretary, Engineers building, Cleveland, Ohio.

The American Ceramic Society will meet Monday and Tuesday and Wednesday forenoon in Hotel Tuller, across the street from the Statler Hotel.

The National Clay Machinery Association will hold its formal sessions Monday and Tuesday in the convention hall annex, Hotel Statler.

More than 1,000 manufacturers of brick, members of the National Brick Manufacturers' Association, and their ladies are expected to attend the convention and for their entertainment a committee of 64 has been appointed to look after amusement features and the various phases of the annual session.

One of the features of the convention is its entertainment program, which was definitely arranged this week and was made public Saturday. For a businessman's convention it devotes considerable attention to the manufacturers' ladies and their visit during convention week.

Wednesday evening will be devoted to a "smokerette," an innovation in convention events, and open to both men and women. This informal reception will be in the hotel banquet hall, and a select musical and literary program will be given. It will include "Mellow Melodies" from the Michigan Union and a sketch, "A Man, a Maid and a Lamp," by U. of M. students. The Tuxedo quartet and Miss Margaret Youngblood, character singer, and George Leibsiger, monologue artist, also are on the program. Punch and wafers will be served. Music will be by Frankensteen's orchestra.

Thursday morning and afternoon will be given over to official meetings of the association. The ladies will convene in the ladies' parlor at 2:20 o'clock and attend a matinee performance in the Temple theater.

The convention banquet preceded by a reception on the mezzanine floor will be held Thursday evening. Alex. J. Groesbeck will act as toastmaster. Among the speakers will be Edgar A. Guest, of The Detroit Free Press; Mayor Marx, Judge Alfred J. Murphy, J. U. Higenbotham, Rev. W. E. Sayres, Professor Edward Orton, of Ohio State University, and Professor W. H. Day, of Ontario Agricultural College.

Friday morning will be given over to a tour through industrial Detroit in a special Michigan Central train, with a stop at the Ford motor plant and luncheon en route. The final sessions will be held Friday afternoon, a shopping tour being planned for the ladies. Saturday will be devoted to general sightseeing trips.

The History of Brick Making About Detroit

The history of brickmaking in Michigan so far as the pioneers are concerned, has not been committed to the records to any great extent.

CONRAD CLIPPERT
One of Detroit's Pioneer Brick Makers.

The early brickmakers and clayworkers appear not to have been people who boasted of their developments. As early as 1702 the founder of the city of Cadillac wrote back to France that he had discovered along the Detroit river a little below Detroit, a deposit of limestone of excellent quality for building purposes. He further declared that there was an abundance of brick clay in the vicinity. There is little doubt that some brick were made and used in Detroit as early as that date.

The first recorded brick kiln established in the city or near it appears to have been put up by John Askin during the Revolutionary War. Askin was a native of Strabane, in Ireland, where he was born about 1725, and he came to Detroit in 1768. His lone brick kiln was located on the bank of the River Rouge, six miles from the center of the present city, and he used to deliver his brick up, down and across the river in a boat which he had built for that special purpose.

The first brick building constructed in Detroit of which there is a record seems to have been the "Mansion," built in 1806 for William Hull, the first Governor of the Michigan territory, whose name is associated with the surrender of Detroit to the British during the war of 1812. This building was located at what is now Jefferson avenue and Randolph street and was destroyed by fire in 1848, being replaced by the old Biddle House, a very famous hotel of that period and even today a marked example of solid brick construction.

The second brick building constructed a few years after Gov. Hull's "Mansion" was noted as "Smart's Corner" and was located at the northeast corner of Woodward and Jefferson avenues in the present heart of the city. At about the time the "Smart" building was being constructed an old stone mansion that had stood at Jefferson and Cass avenues, and which was destroyed by the fire of 1805 which wiped out the city, was reconstructed, partly from the old stone, but the upper two stories were made of brick.

The first important brick commercial building built in Detroit was built in 1820 at the southeast corner of Jefferson avenue and Griswold street, by Thomas Palmer. This citizen was the father of Thomas Witherell Palmer, the latter senator from Michigan, minister to Spain and President of the World's Columbian Exposition at Chicago, in 1893. The building was later torn down to make room for the second home of the Detroit Board of Trade, which long occupied quarters on that corner, prior to its removal to its present location in the Chamber of Commerce building.

Perhaps the most important piece of brick construction accomplished in the early days in the neighborhood of Detroit was that of the arsenal at Dearborn, nine miles west of the city, some of the buildings of which still remain. In 1824 the Reverend Gabriel Richard, one of the pioneer priests of the territory, was sent to Washington as the first delegate in Congress from the territory of Michigan. He was a man of much foresight and ambition for the development of his territory and he had a number of bills passed providing for the construction of military roads through the state the most important of these being the "Military Road from the Great Lakes to the Mississippi," which was the first wagon road cut through the wilderness from Detroit to the present site of the city of Chicago. The highway still

RICHARD H. HALL
Pioneer Detroit Brick Maker.

exists across the state, being the street locally known in Detroit as Michigan avenue and having the same designation at its westerly terminal in the Illinois metropolis.

It was conceived that an arsenal should be constructed in this western country at that time, for the fabrication and storage of munitions of war, and for some reason, not quite apparent, this was placed several miles inland on the "military road from the great lakes," at what is now Dearborn, nine miles west of the center of Detroit. The buildings composing this institution, and there were very many of them, were constructed with very heavy brick walls, in some cases three feet thick, and the timbers which entered into the buildings were almost uniformly great black walnut logs, hand-hewn, the roofs being covered with sheet copper and sheet lead.

The material for these buildings was gotten out of a clay bed on the bank of the River Rouge on what was known as the Dort farm, the brick yard being operated, so it is recorded, by one Titus Dort, who was a member of the first legislature of Michigan. This clay produced a buff brick and good examples of

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its product remain in the buildings still at Dearborn, now nearly 90 years old.

Thereafter as the city grew the business of brick-making was undertaken in a desultory fashion, the brick being almost uniformly made by hand and dried on pallets in racks before they were put into the kilns. The fuel used at this time was invariably the fine hardwoods with which southeastern Michigan was at that time covered—hickory, beech and maple—and of which the areas were being rapidly denuded for the purpose of reducing the soil to the purposes of agriculture. The use of wood as a fuel and the open yard method of the manufacture of brick continued until well along in the memory of the present generation, the product being manufactured with all the difficulties involved in changes of weather, frequency of raistorms, etc., and involving the location on the premises of the yard of a tremendous number of men and women workers. Brick-making was then a seasonable occupation, being conducted wholly in the summer time, and the yards of that period would have hardly been able to meet modern short-hour labor conditions, when one remembers that the employes worked from daylight to dark and frequently put in 16 to 19 hours per day. Usually this work was done by stint or piecework and very many Germas and English families of considerable competence in the present day owe the beginnings of their fortunes to the really large daily wages that were earned in the brickyards of their progenitors.

About the first brick-maker to put the business on a commercial basis in and around Detroit was Richard H. Hall. This pioneer was not a brick-maker at all to begin with. He was an Englishman by birth, who had acquired a competence in the grocery business, and who from that drifted into building construction. From holding a mortgage on the brick-yard of a man named Woods, just outside the city, he was forced to take and operate the property. Later on John Leonard, another pioneer brickmaker entered the business. Mr. Hall developed the business to a very great one for his day and generation, his superintendent being a Germa, named Conrad Clippert, who with his family was destined to become a very important figure in Michigan brick-making. Mr. Clippert, who was Germa born and educated, came to Detroit in 1850, and was Mr. Hall's hook-keeper when the latter became involved in the brick business. From 1854 to 1874 he was the general manager of the Hall yards, leaving that employment to become a maker on his own account as the senior member of the firm of Clippert & Daniels. Three of Mr. Clippert's sons, George H., Charles F. and William Clippert, are engaged in the brick business very extensively at this time, George H. Clippert being the Michigan Vice-President of the National Association, which meets here.

Detroit and Wayne County brickmakers, with the wealth of hardwood fuel available for their use, did not early make the improvements which characterized the conduct of the trade in the east notably on the Hudson River. The first of these improvements to be adopted was the change to crude oil as a fuel, which was earliest adopted by Hall & Wolff, a firm composed of Richard H. Hall, Jr., and Fred Wolff Later these same makers were the pioneers of a crude drier, which relieved the business of its dependence upon the sunshine and fair weather. Later still, R. H. Hall, Jr. put in an enclosed yard on the Detroit river, but the panic of 1893 made that venture difficult and it had to be abandoned.

From the period of first improvement, however, there was much progress. Detroit has both open and enclosed yards today, and the capacity of all of them aggregates about 300,000,000 brick a year. The growth in the use of brick in this market can readily be imagined from the fact that within the memory of the writer a 40,000,000 product was considered a good one for all the Detroit brick yards. Now the new plants in the city exceed this total as their single productions. There is not a yard left in which the clay is taken from the bank by hand. There is not a yard in which it is brought to the machines by horse and wagon. The steam shovel and the industrial railway have taken care of that. The improvements in machinery have come into general use, and the yards in operation in Detroit today are all modern, most of them all the year round products.

The following is a list of the brickyards operated at Detroit city suburbs at this time with their approximate annual capacity:

The Brick-Clay Deposits Near Detroit

The brick clay deposit in the neighborhood of Detroit has been the subject of much investigation by the state geological survey. These clays are held to be deposits in the glacial lakes.

Just west of the Detroit moraine, in Springwells township, a considerable deposit was put down in former depression, reaching a maximum thickness of some 40 feet, but thinning rapidly from this as a center. This gave rise to a finely laminated clay, the laminae being sometimes as thin as .5 millimeter, generally free from pebbles or boulders, and utilized for many years in the manufacture of brick.

The pebbles and boulders that do occur have probably been transported on floating ice, while the clay represents the fine sediment, originally of glacial origin that was slowly transported to the deeper water before settling to the bottom. Freshets and exceptionally heavy windstorms, by which wave action about the shore lines would be increased, would contribute unusual supplies of sediment to the deeper and more quiet water and successive layers would be deposited in very regular, horizontal laminae.

Small irregular concretions of lime carbonate, iron and clay, known locally as "clay dogs," occur in some of the beds. These have formed where they are now found by the segregation of the ingredients probably while the deposit was fresh and moist. They are not abundant enough to seriously interfere with the utilization of the clay in the manufacture of brick and tile. The surface elevation of this lake clay deposit is about 585 to 590 feet above sea level and the workable portion of it covers four to five square miles, gradually thinning in all directions and merging into the glacial clay. When wet it is decidedly plastic and sticky and in the spring gives rise to roads that are well nigh impassable for teams and automobiles.

In the deeper pits from which brick clay is being taken three quite distinct beds may be noted, distinguished by their color and rather sharply separated. Beneath from six to twelve inches of surface soil, there occurs a yellowish-brown layer from two feet to four and one-half feet in thickness. Beneath this occurs a layer in which the iron ingredient has assumed a slight reddish tinge, ranging in thickness from three to five feet, giving out in the eastward, or becoming undistinguishable from the upper. Below this lies a bluish bed, extending apparently to the bottom of the deposit.

It is conceivable that these three beds were formed under slightly varying conditions during the lifetime of a single glacial lake or that they represent the deposits of three successive lakes. Somewhat confirmatory of this latter view is the fact that there is an average increase in the amount of sand towards the top as though the water was becoming shallower during deposition and the shore line had drawn nearer to the region. Analyses of these clays were made in 1902 by Elmer E. Ware, under the direction of Prof. E. D. Campbell of the University of Michigan.

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The average amount of silica present in 15 samples analyzed is 62.01 per cent and of alumina 12.60 per cent. The two lower, and hence oldest beds, have an average of 56.91 per cent. The ferric oxide in the entire series averages 4.35 per cent and shows no marked differences in the samples selected from various depths, owing to the fact that this compound is insoluble in ordinary water. The case is quite different, however, when we examine the varying percentages of calcium and magnesium oxide and the sulphuric anhydride. These oxides listed are present in the clays as carbonates mainly and the anhydride is very probably combined with a relatively small amount of calcium oxide to form the calcium sulphate. These are all moderately soluble in ordinary water and appear to have been partially leached from the uppermost bed since it gives an average of 4.01 per cent of calcium oxide, 3.24 per cent of magnesium oxide and .09 per cent of sulphuric anhydride, as compared with 7.17 per cent, 5.05 per cent and .37 per cent, respectively, in the middle and lower beds.

The application of the dilute acid test in the field shows also a marked difference in the reaction. In harmony with the above conclusions Since the carbonates of sodium and potassium are so readily soluble and are reported only from the upper beds, it seems likely that these shallow elements are in the form of silicates. Their absence in 12 of the samples would seem to indicate that they had not been determined in the analyses.

In Grosse Pointe township and within the city limits of Detroit, other less extensive deposits of similar lake clays are encountered, lying to the eastward of the Detroit moraine, in tunneling beneath the river from the Waterworks towards the head of Belle Isle in 1902, a cat-tail bog, evidently of rather recent origin, was penetrated to a depth of 15 feet. Beneath this lay a bed of brownish lake clay carrying shells and occasionally glaciated, crystalline boulders. This bed was penetrated to a depth of 25 feet below the river level. Excavations upon the ground to the north showed that the deposit was of limited extent.

In the Ecorse salt shaft, there was encountered 4 feet of muck, 2 feet of mucky clay and 4 feet of mottled (brown, yellow, blue) clay with shells. At the Woodmere salt shaft, there was blue glacial clay from the surface soil to bedrock.

A shallow deposit of lake clay is found in the vicinity of Leesville, on Gratiot avenue, east of Detroit, that was at one time extensively used in the manufacture of brick. The deposit averages only three to four feet in thickness, consisting of blue and yellow clay free from pebbles, extending for a distance of a couple of miles. The area is rather difficult to trace from its surface exposure, but appears rather narrow and much more local than the deposit to the west of the city.

The Brick-Making Materials

The area contained within the borders of the State of Michigan furnishes many examples of clay occurrences capable of being used for industrial purposes. These clay deposits are divisible into shales and clays, the shales being sedimentary clay originally laid down in layers or beds and which when ground and mixed with water becomes a soft, pasty mass like clay. So that the Michigan shale, simply defined, is a clay which has become consolidated into a hard mass by pressure. These shales have a commercial value and are used to a considerable extent in the making of vitrified clay products such as paving brick, sewer crock, tile for underground electric systems and materials for wall-capping.

The occurrences of the shales in Michigan are very numerous, being generally coincident with the presence of coal measures. They are of various degrees of usefulness, some of them contain too high a percentage of lime for vitrification, some showing too great a shrinkage in burning and some others carrying too great a percentage of mineral impurities which unfit them for industrial uses. These shales when exposed to an oxidizing fire in burning, burn red where carbonate of iron appears in their composition, and in some cases to a bluish black. Most of the shales of Michigan contain some lime, which is useful as a flux; this being particularly true in shales which are derived from the limestone areas in the lower peninsula at Detroit, Benton Harbor and Forrestville. Manganese is not common in the Michigan shales, its amount rarely exceeding 5 per cent. Silica and quartz seem to be present in all of them, varying from 20 to 50 per cent of their contents.

Among the more common minerals found in our Michigan shales are quartz, feldspar, garnet, hornblende and pyroxene, which latter fuse at a lower temperature than quartz and rarely occur in sufficiently large quantities to be recognized except through a microscope. Mica is found to some extent; gypsum is abundant while calcite or carbonate of lime are found both in tiny grains and pebbles.

The shales of Michigan are used in the making of common brick, face brick, paving brick, terra-cotta, pottery and fire brick, while a considerable quantity are absorbed in the making of Portland cement and mineral paint.

The clays are mostly surface deposits, while the shales are found both outcropping at the surface and beneath the surface. In sinking shafts for coal mining or other mineral operations, as far as known none of the higher grades of clay have been found, such as kaolin, although a boring at a point on Belle river near Marine City, did develop a clay at a depth of about 100 feet, which was considered a fine pottery clay, approximating kaolin in quality.

Geologically, the principal shale beds occurring within the State are as follows:

First: Coal measure shales usually interbedded with the coal seams.

Second: What is known as the Michigan series, associated with the gypsum beds.

Third: The Coldwater shales, outcropping near Coldwater and White Rock, in the westerly part of the State.

Fourth: The St. Clair, Devonian or Genesee black shales.

Besides these there are other beds of shales of minor importance. The coal measure shales are as a rule found in connection with coal seams and are most commonly known as fire clays. Some of them, however, are true fire clays as they have not developed refractory qualities. This type of material is found at both Saginaw and Bay City, and also at Flushing, where it is married for the manufacture of paving brick. At Grand Ledge the coal measure shales are utilized for the manufacture of tile and sewer pipe and at Saginaw they are used also for making paving brick.

At Owosso a like gray shale, locally called fire clay, is discovered, and at Corunna a similar material is found, it being used for the making of paving brick and in the past large quantities of it were shipped to Ionia for use in the making of earthenware. Similar occurrences have been noted at St. Charles and Verne.

The occurrence at Flushing is utilized by the Saginaw Brick Company. Two qualities of the gray material are found there, separated by a thin seam of coal, the two shales being mixed in about equal proportions for the making of paving brick. The upper shale is the more fusible and serves as a bond; the lower clay being more plastic facilitating the flow of the mixtures through the machines. At Bay City a very good quality of bituminous shale underlaid by a red shale is found, which is now being used in the making of paving brick at that point. Similarly at the shaft of the Monitor Coal Company, adjoining that city, the so-

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called fire clay is being quarried and sent to Saginaw for use in the paving brick mixture.

Nearing Grand Ledge are the most extensive outcrops of the coal measures in the state. These are fabricated by the Grand Ledge Clay Products Company and are more fully described in another portion of this paper. About East Jordan and Norwood there are a number of excellent occurrences which are being locally exploited.

The true clays, however, the product of drift, lake bottom and river silicas seem to occur most generally in the neighborhood of Lansing, Ionia, Kalamazoo, Sebewaing, Minden City and Detroit. The glacial clays are invariably calcareous, while the lake clays are particularly so. The latter are those deposited during former extensions of the Great Lakes and underlie the areas on the lake shores of the lower and even the upper peninsula.

Perhaps the greatest deposits of this material are in the neighborhood of Detroit, where they form the basis of one of the most important brick-making centers in the state; surrounding the city being large areas underlined by lake clays of two deposits, the upper bed being sandy, calcareous clay and the lower a very plastic material. The upper bed averages six feet in depth while the lower is not practically the same depth, and it is stated by the geological survey, is less fusible of the two.

In Ionia county, in the center of the state, the raw materials furnish the basis for both brick making and pottery, the latter product being noted for earthenware, flower pots and saucers. In the neighborhood of Kalamazoo there are several occurrences of surface clay, all of them closely resembling each other. They are utilized for the manufacture of common brick, but are said to be capable of use in making higher priced products. At Lansing a deposit of clay is curiously located right in the moraine which passes through Lansing. It is nearly solid clay from the grass roots, although the surface is a trifle stony. The first three feet make red brick, the next foot pink brick and the next fourteen feet from white to buff brick. At Sebewaing, on the shore of Saginaw Bay, there is an occurrence of river clay the upper three feet of which burns red, while the lower burns buff. At Bad Axe the clay burns both red and buff. At Elkton the product is a light, orange buff, a creamy colored brick; while at Croswell a red burning clay appears. Five miles west of Jackson is a bed of potter's clay, which burns red in parts and buff in others, the same being true of a clay bed at Onondaga in the same county.

The clay-making industry of Michigan is at the present time represented by the following concerns making brick and tile and employing according to the latest labor report of the state the number of employes set opposite their names:

Lennon Brick Company, Delton	20
Manor Brick Company, Benton Harbor	21
Boyne City Brick Company	35
East Jordan Clay Products Company	43
Thornton Bros. Brick Company Rudyard	23
W. H. Uptdegraff & Company, Davison	4
Fred W. McCann, Gaines	4
Lake Superior Stone Brick Company, Ripley	28
Sebewaing Brick Company	17
Kane Bros., Mt. Pleasant	11
W. J. Thompson, Mt. Pleasant	9
Whitney-Taylor Company, Mt. Pleasant	18
Zeeland Brick Company, Oshtemo	21
Grand Rapids Brick Company	54
American Brick & Tile Company, Morenci	23
East Gass, Davison	8
Mt. Clemens Brick & Tile Company	18
Warren Brick & Tile Company	10
W. F. Nehmer, Big Rapids	4
Menominee Brick Company	20
Rilet & Herwig, North Bradley	11
Zeeland Brick Company	25
Parker, Lohman & Palnes	12
Saginaw Paving Brick Company	33
Lonyo-Harshaw Brick Company, Detroit	34
George H. Clippert & Sons "	125
Wm. Clippert "	67
Joseph Clippert & Bros. "	26
John S. Haggerty "	51
Lonyo Brick Company "	157
Porath Bros. "	27
J. C. McDonald & Son "	50
Schneider Brick Company "	21
Walker & Pratt Brick Company "	45
F. H. Wolff Brick Company "	41

Of these plants the brick yards at Gaines, Davison, Mt. Pleasant, Morenci, Mt. Clemens, Warren, North Bradley, Palnes and the McDonald yard at Detroit are quite large producers of porous drainage tile.

The Grand Ledge Products Company and the American Sewer Pipe Company at Davison, are producers of vitrified crock and underground conduit, and two establishments at Detroit, the Hupprich plant and the Detroit Flower Pot Company, are producers of flower pots. The Detroit Flower Pot Company runs back in its history sixty-two years, having been established as far back as 1853.

Vitrified Clay Products of Michigan

Among the products of the Michigan clay industry which have an economic importance ranking next to building and paving brick are drainage tile. This is not fully realized by the general public since most of the material is hidden from view under the ground. The soft, porous tile made from common argillaceous clay is most generally used by the farming class for drainage purposes. The vitrified type has a much wider application, as it is used in all communities where sewer pipe is necessary and ranges in size from the small 3-inch tile to a mammoth drainage pipe 5 feet in diameter.

All public utilities, such as lighting and telephone companies, make use of vitrified tile for conduits for underground cables and wires, and these are used both singly and in multiple blocks.

Near Grand Ledge are the most extensive exposures of the coal measures in this state. The shales which occur in connection with this coal-bearing formation furnishes the raw material for an extensive industry near Grand Ledge. They are being used by the Grand Ledge Clay Products Company, whose principal product is a vitrified sewer pipe of dark color and good quality. The works are close to the summit of a bluff overlooking the valley of the Grand River. The company has taken shale from two pits, one about one-quarter of a mile north of the works and the other just south of the bluff in the river basin. There are from 15 to 45 feet of shale, although this is not all available as raw material, since it contains interbedded strata of coal and a poor grade of shale.

The stripping is done by hand where the surface soil is shallow, but when deep enough a steam shovel is employed. Eighteen to 20 kilns are kept in operation and from 150 to 200 men employed. The officers of the company are: President, E. A. Turnbull, Detroit; Vice-President, Dr. W. E. Wilson, Grand Ledge; Secretary, Frank A. Taber, Grand Ledge.

This is the principal industry of its kind in Michigan, but it has considerable competition from products made in Ohio and other outside fields, though the company at Grand Ledge has the advantage of having its raw material very close at hand.

PETOSKEY'S FIRST BANKER DEAD.

Thomas Quinlan, veteran of Petoskey's commercial and financial interests, was stricken with death Jan. 25 while alone in his garage. The entire community is in mourning for the man who was so closely identified with the development of the city for 40 years.

Mr Quinlan went to Norwood, near Charlevoix, in October, 1870. There he worked as a clerk until he moved to Petoskey four years later. Early in 1878 Mr. Quinlan associated with the late Philip B. Wachtel in the establishment of the first bank in Petoskey. He later entered the real estate and insurance business and, at the time of his death was head of Thomas Quinlan & Sons Company, Ltd.

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ZENITH WINS PATENT CONTEST.

By a decision just handed down in the United States district court, the Zenith Carburetor Company was cleared of all charges brought by the Stromberg Motor Devices Company that its patents were infringed upon. This closes litigation which has progressed over a period of two years.

The Zenith Carburetor Company was established by a parent company in France in 1911. V. R. Heftler is president of the Detroit corporation. Ever since the establishment of the company it has encountered the most determined competition and opposition by manufacturers of similar products. The last step was the starting of suits under the Ahara and Richard patents.

The officials of the company expressed their opinion following the close of the suit that this would be the end of organized opposition to their industrial progress and that they would be permitted to proceed with their business without any more competition other than arises in the normal conduct of business.

MAXWELL SECURES CHARLOTTE PLANT.

The Maxwell Motor Company has purchased the business of the Piedmont Motor Company of Charlotte, and will continue the establishment as a direct factory branch. A. Burwell and others retire from all connection with Maxwell sales.

NATIONAL LAW TO GOVERN MOTORING.

Congress has been asked to take up in earnest the measure introduced some time ago by Congressman William C. Adamson, of Georgia, that would do away with the registering of motor cars while touring from one state to another.

Pending a decision by the supreme court the bill was held up in the committee on interstate and foreign commerce. A few days ago the court ruled that in the absence of any national law, the various states had a right to require registration from visitors.

In the decision, concurred in by all the judges, it was held that the interests of public safety required that all motor vehicles using the highways be registered, those moving in interstate commerce as well as others. The matter was then settled for good as far as present laws are concerned.

Now congress can go ahead on the Adamson measure, a commonsense one that reads as follows:

"No person who shall have qualified by complying with the laws and regulations of the state, territory or district of his residence to use and operate such vehicle or vehicles shall be required in any other state or territory or district into which he may go for business or pleasure to make any additional registration or take out any additional license in order to use and operate any such machine."

Such a law will do away with the restriction surrounding motorists at present, particularly in this section, where the limit in one state is ten days, another thirty days, and supposed reciprocity in others.

That the motorists in this state will do their share to try to pass the Adamson bill is settled. The various organizations will be asked to send word to their congressman and senators to help push it along. Already there is a plan on foot to get it started.

WILL MAKE LOZIER CARS.

Lozier cars will be manufactured by the Harris Brothers Company, purchasers of the assets of the company at the recent sale. Morris Rothschild, of Harris Brothers Company, and Don McCord, Detroit manager, said on Saturday that active work would be started within the coming week. There are 500 cars not completed in the plant and there is a strong probability that the chassis will be purchased for the European war to be used as armored gun carriages. Mr. McCord said that a sample chasis was already en route to Europe and that this would without doubt result in a large order. Just what other plans the company has Mr. McCord did not care to say. The report that Ford interests would purchase the plant for the manufacture of the new electrics was not only disproved by Mr. McCord, but also denied by C. A. Brownell, advertising manager of the Ford Motor Company.

CONTINENTAL PLANT IN MUSKEGON ENLARGED.

Preliminary work on the erection of a temporary building to be constructed at the rear end of the courtyard at the Western avenue corner, in Muskegon, has been started by the Continental Motor Manufacturing Company, according to an announcement made by R. W. Judson, first vice president of the company.

This announcement was made after Mayor John H. Moore had obtained the signatures of enough of the aldermen to insure the granting of the request of the Continental company to be allowed to erect a frame building within the fire limits, when the matter is formally placed before the council.

In speaking of the proposed building, Mr. Judson said:

"There is immediate use for the building under present conditions, and the company believes it an opportune time to rearrange the shop to better advantage. Some of the tools that are now in other departments will be moved into the new building when completed, and there will probably be fifteen to eighteen new machines added to the present equipment. The addition will have a floor space of 5,600 square feet.

"It is estimated that the new addition will permit the employment of from sixty-five to seventy men over the number usually employed when the plant is again running to normal capacity.

"I look for a gradual improvement in business conditions starting in about March 1. While it may not extend to the volume of previous years, still such improvement as occurs, I believe will be well sustained.

"Our commercial or motor truck department is quiet at the present time, but I look for a gradual increase in this department also."

The Continental Motor Manufacturing Company is extremely anxious to obtain permission to build immediately. For this reason, rather than cause an unnecessary delay in granting the permit, Mayor Moore interviewed five of the aldermen. All of those interviewed asserted that they had no objection to granting the Continental Company the right to put up the temporary building, which is to have a brick front on the Water street side.

LOZIER PLANT SOLD FOR MILLION.

Bids aggregating $840,000 for the total assets of the bankrupt Lozier Motor Company were rejected, Feb. 5, by Lee Joslyn, referee in bankruptcy. The bids were made by Theodore Friedeberg, of New York, and Frank Bros. and Harris Bros. Co., of Detroit.

Later the same parties made a bid of $650,000 for the assets of the company, exclusive of the Detroit real estate on which they agreed to take an option for a year at $350,000. The bid was confirmed.

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Machinists and Millwrights

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Get accustomed to saying—
"I saw it in
Michigan Manufacturer and Financial Record
We appreciate your doing so.

It is now practically certain that the Petit Salt Company, of Milwaukee, will, either this year or next, erect a million-dollar salt plant in Ludington. That city already claims to be the largest salt-producing city in the United States, and the addition of this plant will make her leadership in this industry beyond question.

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European War Responsible For New Motor Car Designs

"One effect of the war which has received little comment," said Hugh Chalmers, "is its effect on automobile designing.

"American engineers in the past have been accustomed to go to Europe for ideas of design. We Americans have led the world in manufacturing methods; but, rightly or wrongly, the impression has been general that the foreigners excelled us on design, and it has been the fashion to follow their example.

"The war, however, has changed all that, and, I believe, when the battle-smoke has cleared away and conditions abroad permit the resumption of business and the recommencement of manufacturing, European engineers will be coming to America to see what we are doing.... For we will have had at least a year (I hope not any longer) in which to force ahead, to develop our own ideas, and to perfect whatever ideas we had gained from the foreigners before the war started.

"Our own experience is a case in point, and well illustrates what I have just been saying. Years ago—in fact, when the Chalmers company was first started—we built a valve-in-the-head motor. Since then this type of construction has been further perfected abroad, until within the last year or so a perfected type of valve-in-the-head motor—the Delage—has been brought out with the cam-shaft at the top of the motor and the valve mechanism entirely enclosed.

"Other foreign designers at once saw the advantages of this type of design, and when our engineers were over there a year and a half ago they found the trend of European design beginning to swing to this type of motor. They brought back the design, simplified and improved it, and used it in bringing out the "new six." Later trips to Europe showed them that the foreigners were even more taking up the new-style motor, and had it not been for the war I am convinced that this type of construction would have been widely used and developed this year abroad.

"With the outbreak of the war, however, engineering development in Europe stopped, so far as automobile designing was concerned. Meanwhile we are going right ahead in this country. Our own engineers will develop and perfect these new types of motor designs. We shall depend more on ourselves. We shall find that our judgment on these matters is sound and good. And, as I said before, with a year's lead we shall be in a position where the foreigners will have to come to us.

"One of the advantages which this war, terrible as it is, is bringing to America is the fact that it is putting American business men on their mettle, drawing us away from the great dependence on Europe, compelling us to do certain things ourselves. A great change in attitude is sweeping over this country. I'm glad to see it. And I'm glad that this same spirit is going to make itself felt more and more in the automobile business.

"We have the men, the money and the machines that are essential to the upbuilding and development of any business. And I am convinced that after the war we Americans shall more and more take the place of leadership that belongs to us."

WOMEN FORCED BETTER CARS.

"Much of the rapid evolution of the motor car from a one-lunged contraption of pain and sorrow to a smooth running, luxurious vehicle can be attributed directly to feminine influence," said John N. Willys, president of the Willys-Overland Co.

"Motor car manufacturers who fail to heed feminine requirements have not made the success they might otherwise have achieved.

"In the new Overland, every essential and practical convenience known to the automobile world has been installed that will tend to add to the pleasure a woman can derive from a car."

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It must be a wonderful truck! Why not find out more about what it can do for YOU?

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Industrial Accident Board Proceedings

Decisions of Accident Board

In the case of Yourchenka vs. Basset & Smith, the board, sitting as a whole, has affirmed a former decision of the arbitration committee and allowed the payment of funeral expenses and attorney fees to the applicants in the case. It seems Yourchenka in 1913 died following an injury in which his skull was fractured in the plant of the respondents. The arbitration committee later awarded the sum of $6.75 per week for 300 weeks to applicants' near relatives. The attorneys for the latter, a short time later, submitted a bill for all fees of $500 and for forwarder's fee on behalf of Nicholas Aleinikoff, for $100. They also filed petition for all fees and lump sum payments. The board, on February 6, ordered that the sum of $250 be allowed for attorney's fees, and that witness fees and other necessary disbursements be allowed, including funeral expenses, etc., and further ordered, that the respondents be authorized to make payments of $250 as a partial lump sum payment to applicant, such payments to be charged against the compensation payments under the award in this case.

The board also affirmed the decision of the arbitration committee in the case of Barney Barazanick vs. The Ford Motor Company, in which the applicants were not entitled to compensation. On June 15, 1914, applicant claimed he had injured his chest and that it had left him physically unable to perform any hard labor. He also stated that he had been refused a light job at the Ford plant, and that no medical expenses for the first three weeks after accident had been paid by the company. The respondents contend, however, that upon examination no evidence of any injury was found on the applicant; that he refused to return to work and that an X-ray examination revealed no trace of any injury. The arbitration committee after hearing the case decided that applicant was not entitled to compensation. The applicant then asked for a review based on the following grounds: that evidence did not justify the finding of no cause for action; that new evidence had been discovered and that the first three weeks' medical bill had been disallowed. On Feb. 6, 1915, full board sustained the decision of the arbitration committee.

The arbitration committee's decision in the case of Beulah I. Larkins against the Michigan Central Railroad Company was also affirmed, with modifications. On Jan. 6, the applicant's husband was struck by a passenger train and the injury resulted in death. The company made overtures to the applicant, but latter would not accept the proposed settlement. It came before the arbitration committee, and that body awarded the applicant $7.33 for 300 weeks. Later the respondents filed a protest based on the claim that decision is inconsistent with certain provisions of the compensation act. The board, sitting as a whole, on February 6, sustained the arbitration committee's award, with the modification that the amount of compensation that has already accrued is the sum of $2441.84 instead of $175.92 as stated in the award.

Confirmation of previous awards were also made in the case of Mamman and Uroff vs. the Superior Sand and Gravel Company. In this case the applicants received scalp wounds when struck on the head by a bucket suspended from a crane. The agreement was later approved, the amount being $6.30 per week. A petition was then filed for additional compensation, and it came up at a hearing of the full board on February 6, at which time their decision was that applicants were not entitled to additional compensation.

A petition of the app icant, in the case of Mr. and Mrs. Bortolo Carlotto, per A. Castiglino, consul, against the Bristol Mining Company, asking for a review of their case, was denied at a meeting of the board held Saturday, Feb. 20, and the award of the arbitration committee affirmed. It seems that on February 19, 1914, Victorio Carlotto, son of the applicants, was fatally injured when a loaded train car struck the end of an empty train car against which he was leaning and crushed against a timber post. Three days later Victorio Carlotto died. The report of the accident was filed. A week later the mining company in a supplementary report stated that they have no proof of existence of dependents. On March 16, consul filed notice to employer of claim for injury. The arbitration committee in passing upon the case somewhat later decided that proof of dependency had not been shown. No award was made though the company offered to pay $300—$100 for funeral expenses, and $200 to the deceased's parents. Respondents then filed affidavits hearing upon the petitions after which the board dismissed the applicant's appeal for a rehearing.

At a full board hearing held in Lansing February 6th, the board affirmed the award of the arbitration committee in the case of Squire Shaw against the E. B. Foss Company, in which the applicants were allowed $5.50 per week for 20 weeks also a medical bill of $3.50. In this case the applicant injured the ligaments of his left leg while unloading lumber from a barge. Claims for injury were filed and respondents denied liability on the grounds that applicant is a longshoreman and is working under a contract as longshoreman. Following the award in the case the respondents filed claim for review and board, sitting as a whole, sustained the committee's decision.

QUARTERLY REPORT OF ACCIDENT BOARD.

During the past three months there were 99 fatal accidents reported to the industrial board. This averages over one per day. Compensation was granted in 3,414 cases and the amounts disbursed for each compensation totaled $246,697.91. Of this amount $43,207.91 was paid for medical attendance in 1,459 cases.

In the interim between October 1 and January 1st, there were 2,327 temporary disabilities and 227 accidents in which some member was lost. Mining industries contributed 571 accidents; railroads 305 and automobile industries 349.

The state of Michigan now has 13,105 employers and 489,627 employes who are laboring under the compensation act. These do not cover cities, townships or other organizations which are subject to the provisions of the act, because of natural exemptions. During the period above named the total number of agreements examined and approved was 3,480.

ACCIDENT BOARD CONSIDERS INSTALLMENT AWARDS.

A cold blooded attitude is to be hereafter assumed against the payment of lump sums to applicants in cases brought before the industrial accident board of this state. This decision by the board members has been brought about by repeated violations of faith on the part of individuals who applied for lump sum payments and receiving them proceeded to do things that were inconsistent with established conduct.

To illustrate, in a couple of instances where the board had granted lump sum payments the recipients immediately left their families for the town to care for. In the case of the Flint man who was allowed his compensation all at one time he hurriedly left his wife and children for parts unknown. In another instance a De-

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H. M. KELLOGG, Manager

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troit man made an appeal for a lump sum payment because he wanted to buy himself a suit of clothes and pay his landlady. He was a single man and had been working steadily for some months previous. From appearances it looked as though the landlady was sponsor for the communications to the board.

There are scores of instances where applicants wish to be paid all of their compensation at once, in fact about half of the employes in Michigan evidence this desire, when about to benefit under the compensation laws for some injury. Compensation, spread along from week to week, by the provisions of a beneficient law for a worthy purpose seem to be too slow for the majority of individuals who receive a compensation for some injury.

A peculiar case having to do with the appeal for the payment of a lump sum of money to an italian who had lost an eye by an accident has been the bane of the industrial accident commissioner's for over a year. It seems that the foreigner has for the past year been sending appeal after appeal to the board requesting that this action be taken. They have turned them down time after time on the ground that he is not entitled to this extension. The amount of money would make the fellow comfortable in his own country and he wished very much to get it for this reason. Recently the board has received two threatening letters from him but in as much as he can lay no substantial claim to this consideration his appeals will receive the same treatment as they have in the past.

Hereafter the board will not grant lump sum payments unless the case is one in which the recipient can show that it would be more beneficial for him to receive it than continued compensation.

PROBABLE STATE BUDGET.

The general running expenses of the state goverament for the year 1915 and 1916 will he one half million dollars more than they were for the biennial period of 1913 and 1914, according to computations furnished the ways and means committee of the house and the finance and appropriation committee of the senate.

In the annual estimate of expenses which was handed to the finance committee of the legislature by General Accountant F. Z. Hamilton, the footings showed the running expenses for 1915 will be $1,325,760. For the year 1916 the cost will be $300,000 less owing to the legislature not being in session and the possibility of escaping another epidemic of the foot and mouth disease which cost the state a large sum. The estimates for 1915, therefore, are $1,087,160, making a total for the two years of $2,412,920.

The expenses for the preceding two years were $1,778,570 which was $634,920 less than the amounts ca culated for this year.

The hoof and mouth disease cost the state $140,000, the copper strike $40,000 and the legislature $175,000. This is all included in the 1915 estimate. The biggest item in the general list of course is salaries. The total is in excess of $1,250,000 for the two years. The judiciary about $35,000; county normal training classes $104,000; awards of the state board of auditors $750,000; state banking department, $150,000; agricultural college, $100,000; miscel aneous, $300,000 and the state board of health, $30,000.

TAX ERRORS IN STATE PROVE COSTLY.

The tax assessing and tax collecting officers of Michigan made some errors in valuations last year, a conservative estimate being $120,064,09 in losses from deliquent taxes for the year ending June 30th, 1914.

There were 16,490 pieces of property in this state upon which taxes were returned as delinquent, turned back by the auditor general. They may be re-assessed at a later date by the various boards of supervisors, but past experiences have shown that when they were thus treated by the auditor-general, that was the last heard of them. The only exceptions to this being in one or two instances where the owners either by a flaw in the title or guilty conscience came across with their tax money.

The money having been lost through mistakes, the state tax, interest and expense, all charged to the counties amounts to $17,159.03, while the county and other taxes refused make up the remainder, or $102,275.06.

These mistakes figured out in the aggregate number of descriptions of property mentioned show that 972 defective descriptions, or about 6 per cent, can be traced directly to city, county, township or village treasurers. The other 94 per cent is chargeable directly to the assessing officers.

The large amounts in the mistakes comes in the assessing of homesteads and state lands, that should never have been taxed, the defective descriptions of this being 3,581. Exempt government lands, were falsely taxed in 964 cases and properties were doubly assessed in 2,164 cases.

Wayne county takes the lead for bad descriptions, that county having 2,762 cases. Iron county comes next with 1,551 bad ones and Menominee has 940. Of the counties having the c'eanest record in this regard Gratiot county heads the list having only 10 descriptions that were wrong. Monroe 12 and Barry 13.

ASKS ACCIDENT PAY AFTER SETTLEMENT.

A claim for $3,000 against Slater Construction Company of Pontiac, was filed with the Industrial Accident Board at Lansing for John E. Curtis, of Flint, as the result of injuries suffered by Curtis Nov. 25 last. While working near Pontiac, he was caught in a cave-in and crushed about the hips. The Slater company says Curtis signed a settlement in full for $16. Curtis asks total disability settlement approximating $3,000.

DETROIT LIFE INSURANCE REPORT.

The Detroit Life insurance Company stands sixth among the 77 life insurance companies in Michigan in the amount of insurance written and paid for in 1914, according to a report read by President M. E. O'Brien to the stockholders in their annual meeting Tuesday. There was $5,463,160 of paid for insurance in force December 31, of which $2,516,000 was paid for in 1914, a gain of $1,412,019 for the year. The income for the year was $201,365.80 and disbursements $142,273.11. Four new directors were elected to fill vacancies. They are: John S. Allen, Richmond; Herman Holmes, Crystal Falls; Alton T. Roberts, Marquette, and James Lennon, Detroit.

RUMELY CONCERN EXPECTS LOAN.

With prospects favoring the obtaining of a $6,000,000 loan from New York bankers announcement is expected in a few days of the resumption of operations in the plants of the Rumely Company in Battle Creek, Jackson, Mich.; Toronto, Canada; Laporte and Richmond, Ind. These plants formerly employed about 6,000 men, and with resumption it is expected that about 300 men will be put to work.

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We Relieve You
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SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

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DEATH OF WILLIAM E. SAVAGE.

William E. Savage, long connected with the Detroit advertising agency of Geo. M. Savage, died last week, aged 66. Mr. Savage had been connected with the publishing business in Michigan for over half a century.

Born in Goderich, Ont., he came to Detroit

WILLIAM E. SAVAGE.

in the spring of 1864, joining the Detroit Tribune as a proofreader. In 1869 he went to Lansing with W. S. George, and for three years was in charge of the proofroom of the state printing office there.

In 1872 he returned to Detroit, and became editor of the Commercial Advertiser, published by W. H. Burk. Later Mr. Savage published the Western Home Journal, the Catholic Diocesan Order and the Angelus, religious papers.

He joined the editorial staff of the Detroit News in 1890 and remained there for three years, when he became connected with the George M. Savage Advertising Agency, of which his brother is the head, where he remained until his death.

WOULD COMPEL STANDARD TREAD.

A bill providing a standard tread of 4 feet 8 inches for all wagons, carriages and motor vehicles manufactured, sold or used in the state was introduced in the house at Lansing by Representative Albert G. Grigge, of Pontiac.

NEUTRAL COUNTRIES BUY DETROITERS.

Six large orders in one day from dealers in five neutral countries were received by the Briggs-Detroiter Company, Detroit, during the last week. Orders for two shipments were received from South America, and for one shipment each from Norway, Sweden, Spain and Portugal.

SOLVAY

Coke — EGG, CHESTNUT, PEA

Pocahontas Coal — Lump, Egg, Nut

FUEL PRODUCTS

—THE NAME GUARANTEES THE HIGHEST QUALITY—

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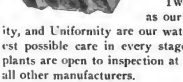

Engineers and Contractors' special attention called to our HILLSIDE MEDAL BLOCK. This pattern of Block is the most practical paver for grades ever offered for use in roadway construction. We carry them in stock for immediate delivery. Samples and quotations on request.

"Judging from the number of inquiries received from abroad," says Export Manager R. T. Yeats, "conditions seem to be improving, especially in the neutral countries. We have every assurance of an increasing volume of business during the next few months.

"We have been making the most of the lull in shipments to the countries at war to extend our business in other countries."

ANOTHER LOW-PRICED MOTOR CAR.

The Pilgrim Motor Car Company, Detroit, with a capital of $200,000, has been organized to manufacture a small four-cylinder car that will sell for $685. A plant will be rented and it is expected that the manufacture of the car will start about June 1. The organizers are C. H. Lute, Highland Park; W. H. Radford, Detroit, and Leonard C. Welford, London, Eng.

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JOHN G. EWING, President — M. W. WELSH, Sec. and Treas.
CHAS. J. KIGGINS, 1st Vice-Pres. — PATRICK HOUD, 2nd Vice-Pres.

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Agencies in all principal cities and towns. Consult our agent when you need insurance.

The Creation of a Large Machinery Business

Hard, practical experience, supported by sound technical and theoretical training, mingle in the foundation of the C. E. Fales Machinery Company, of Detroit. Mr. Fales founded this concern in April, 1915, opening for business in offices at 2033 Dime Bank building. Expansion of business compelled him, in October, of last year, to remove to more commodious quarters in the Kerr Machinery building, at Beaubien and Fort streets east, where he now occupies half of the first floor.

In the present location the Fales Machinery Company requires 5,000 square feet to accommodate the large lines of wood and metal working machinery, both new and second hand. The large assortment of stock and adequate shipping facilities permits the company to respond to calls for its service in a remarkably prompt manner that is appreciated both in Detroit and throughout the state.

Mr. Fales, for the six years prior to organizing his own company, was connected with the old C. C. Wormer Machinery Company, in the capacity of city salesman. During that time he thoroughly learned the demands of the trade. Having started in life at the very lowest rung of the ladder, and learned step by step the designing and manufacture of machinery, Mr. Fales has become one of the most expert machinery men in the state. Because of his expert knowledge his services are often required in consultation by others in the business. He has surrounded himself with a thoroughly competent staff whose theoretical knowledge has, like his own, been reinforced by practical training.

The C. E. Fales Company represents manufacturers of established reputation whose products stand unchallenged as to quality and for accuracy and amount of production. The requirements of the machinery business of today are such that the highest technical training and keen insight into the manufacturing end, as well as the requirements of the trade in modern development, are sought. Having all these requirements, Mr. Fales and his staff have developed a very profitable business that is growing like a healthy child.

Many Special Shapes in Fire Brick

There is a wealth of art in fire brick as manufactured by Egie Brothers Manufacturing Company, of Detroit, disclosed in the great variety of shapes and sizes which are demanded by the trade for many different purposes. In the factory at 169-179 Sylvester street, at the M. C. Railroad, this company also turns out china kilns and fire brick for high-heat furnaces.

The company commenced business in 1897 and was incorporated in 1902 with a capital of $50,000. The start was made in a very modest way on Meldrum avenue, a barn being used for the first plant. Today the special shapes and china kilns are being made by this concern for every part of the United States, and many places in foreign countries, notably in Europe and Mexico. Among recent foreign shipments, all of which are made through a New York exporting house, was a consignment of special shaped fire bricks for oil-burning kilns in the Republic of Panama.

William Egie, president of the Egie Brothers Manufacturing Company, was born in Lorrach, Baden, Germany, Nov. 18, 1867. He received his education there and came to the United States in 1881. In 1893 William Egie came to Detroit, invented and patented a china kiln, and with his brother, Henry, organized the present company. Since the death of the brother, in 1904, William Egie has been the active head of the concern, carrying on the business alone. William R. Zimmerman is secretary of the company. Mr. Egie is also president of the Eureka Manufacturing Company, director of the Detroit Motor; president of the East Side Realty Company, and member of the board of directors of the Metropolitan State Bank.

There is an extensive experimental department in the plant and special moulds are constantly being made for experimental shapes desired by various customers. Among the special shapes in the fire brick are boiler blocks, furnace and stove linings, fire brick tuhing, mufflers, and other more difficult lines. Recently the company has begun the making of water filters.

Shrinkage, the most important factor in the making of special designs such as those ordered from the Egie plant, has been figured to a fine point. So carefully in this point observed that the product, after being fired, closely follows dimensions and comes to the required size. Because of the accuracy of the methods of this plant, Mr. Egie has received many complimentary letters and increased business.

STANDARD OIL RECORDS BURN.

All books and records of the Grand Rapids branch of the Standard Oil Company in Grand Rapids, were lost January 30 when fire completely destroyed the two-story office building here, entailing a loss of $10,000. Seven years ago the company had a similar loss. Manager B. Drake is to ill that news of the fire has been withheld from him.

FORM NEW AUTO COMPANY.

A company has just been organized in Mt. Pleasant to be known as the Mt. Pleasant Motor Company, for the purpose of assembling automobiles. N. J. Brown is president, H. A. Sanford vice-president, W. A. Keen secretary, and Mayor Deuel treasurer. The capital stock is $5,000, most of it paid in. A sample touring car has been constructed by L. J. Lempke, of this city, and future cars will be made along the same lines. Possibly a runabout will be made also.

The cars will be known as the M. P. M., signifying made in Mt. Pleasant, Michigan.

EGLE BROTHERS MFG. CO.
Manufacturers of
Special Shape High Grade
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150 Rooms—50 Rooms with Private Bath—Rates $1 to $2.50—European Plan
Hot and Cold Running Water and Telephone in All Rooms
Restaurant and Cafe in Connection. Prices Moderate.
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Both Motor Truck and Horse Equipment.
We have just added 10 Motor Trucks to our service.
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Railroad Commission Proceedings

SEEK FLOOD DAMAGES FROM GRAND TRUNK.

The responsibility of the Grand Trunk railroad for the floods which last fall caused damages of hundreds of dollars to property in the vicinity of Claire street, in Battle Creek, will be determined by the circuit court in connection with a test case brought by John Hune, Second street, against the Grand Trunk at the February term of court. Should the defendant company be found guilty of obstructing a natural drainage system, other property owners will file claims against the railroad for alleged damage to property.

TRAIN SERVICE AT MENOMINEE.

A new passenger train has been put on the card of the Wisconsin & Michigan railroad schedule which will make more perfect and faster time with Duluth, Minneapolis and St. Paul from Menominee than any of the other lines now running into that city.

Owing to the increase in business the officials of the road decided to put on this passenger train and thus give the twin cities the best possible connection with the northern points. New equipment has been purchased and the train will be of high class order.

FULL CREW BILL PROPOSED.

At the instance of the Michigan branch of the Order of Railway Trainmen, the organization that long has been seeking the passage of a full crew bill in the legislature, a legislative proposal limiting the length of trains on Michigan railways was introduced Tuesday by Representative Oakley, of Bay City.

This bill provides a penalty for a train of more than 50 cars or of greater length than half a mile. The trainmen explain they have been prevented from a law designating a full crew for freight trains and they are now seeking to accomplish the same end through limitation of train length. They do not care even equipped with air brakes is enough for the average crew.

The bill would work havoc on the trunk lines across the state, where 80, 90 and even 100 cars are no great exception in these days of high-powered Mikado type freight locomotives.

WESTERN ROADS SEEK HIGHER FARES.

Western railroads are planning an increase in passenger rates in the trans-Missouri river country. Tariffs have been filed increasing the rate from Chicago to Colorado points half cent a mile. The fare between Chicago and Denver is now $22. Under the new tariff, the rate will be boosted to $27.50, or $1.50 below the rate that was in effect before the passage of the two-cent per mile rate in the different states.

This will also mean a boost in the rates to Salt Lake City and other western points, including the intermediate territory between the Missouri river and the cities named.

ROADS ORDER MORE RAILS.

Railroads placed orders for 81,000 tons of rails last week, including 27,000 tons for the Chicago & Northwestern, 25,000 tons for the Baltimore & Ohio, 14,000 tons additional for the Erie, 8,500 tons for the Maine Central, 3,400 tons miscellaneous and 3,000 tons light sections. Contracts for 285,000 tons are pending for domestic shipment, including 40,000 tons for the Illinois Central. The latter road placed an order for 900 refrigerator cars. Railroad bridge work was light, amounting to only 400 tons of structural shapes.

Marine work continued encouraging, with another order placed for two boats by the Texas Company, while six other steamships are under negotiation with eastern yards, including one additional steamship for the Standard Oil Company. The prospect for future structural work is improving. Orders were placed this week for 13,000 tons of shapes for buildings and bridges and bids were taken on 20,000 additional.

Export business was more active. The British government bought 30,000 tons of shrapnel. English pipe mills took 10,000 tons of skalp, more sales of billets and sheets were made to Europe and the Orient, and 20,000 tons of tinplate were taken for South American shipment. Bars, plates and shapes were advanced $1 a ton for shipment after February. Wire was active. The Steel corporation increased its steel ingot output to 53 per cent. of total capacity.

G., R. & I. TRAIN DISCONTINUED.

Commencing Sunday, February 7, train No. 3 for Mackinaw City, leaving Grand Rapids 10:45 p. m., will be discontinued on Sunday, running daily, except Sunday.

Effective at once train No. 2, Mackinaw City to Grand Rapids, will leave Mackinaw City 10:15 p. m. daily, except Saturday, arriving Grand Rapids 6:45 a. m. daily, except Sunday, until further notice.

RATES ON SALT INCREASED.

Freights on carload salt from Michigan and Ohio to Oklahoma were affected February 6 by an Interstate Commerce Commission order canceling the arbitrary rate of two and a half cents per 100 pounds, and directing that in future it be made by adding an arbitrary to the rate applicable from St. Louis to Oklahoma. The order will increase the rates.

TWO ROADS LOSE RATE CONTEST.

Judge McDonald, in Grand Rapids, has filed a decision in favor of the state railroad commission in a suit brought against it by the Grand Rapids & Indiana Railway Company.

The plaintiff sought to set aside an order requiring that the Grand Rapids & Indiana and Pere Marquette establish effective through passenger routes and rates from northern Michigan summer resorts. The commission also ordered that a joint rate be established for transportation of passengers and baggage from Detroit and other points east of Grand Rapids, on the Pere Marquette and to Mackinaw City on the Grand Rapids & Indiana.

The Grand Rapids & Indiana raised the question of jurisdiction in reference to the petitions which were filed by the Detroit & Cleveland Navigation Company and the Northern Steamship Company, asking for through and joint rates at several northern points. The railroads' motion was overruled.

TRAINMEN'S 1916 CONVENTION.

More than 12,000 delegates and members of the Brotherhood of Railway Trainmen will meet in Detroit next year, according to information received by the local convention and Tourist bureau Thursday. Four branches of the organization will hold sessions simultaneously.

The Brotherhood of Railway Trainmen has 870 subordinate lodges with a membership of 125,000. The organization pays each delegate $6.50 per day and the delegates are in session about 20 days. It is estimated that the delegates and visitors will spend at least $200,000 during their visit here.

Plans for an elaborate entertainment program are already being considered.

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Denver Ford Starter—$15 00
SIMPLE—DURABLE—POSITIVE
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CUSTOMS HOUSE BROKER
Opposite P. O., over C. Leidich's Ticket Office.
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Nothing as Durable
Nothing as Fireproof
Makes Structures Beau'iful
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Warm in Winter
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Detroit Will Seek to Revive Its Grain Trade

A vigorous campaign that is being waged by the Union Railroad Depot & Station Company to put Detroit back on the map as one of the great grain shipping points of the country bids fair to be successful by the end of the year.

About 16 or 17 years ago, Detroit had an enviable reputation as a grain shipping point. Discrimination in railroad rates which sprang up about that time discouraged Detroit elevator men and since then they have let the business go by default to other cities more favored by rates. About a year ago Toledo was getting fully 85 per cent of Michigan grain. A movement was started by the Union Depot Elevator Company to get the grain business of the state and adjoining territory for Detroit. In consequence, the company expects to handle from six to eight millions of bushels of grain in 1915 and to get 80 per cent of the grain raised in Michigan for Detroit business.

Last year the company handled about 3,000,000 bushels. In January, 1915, as a result of its campaign for increased business, it handled over 1,000,000 bushels and February's record promises to be as good. For the first time in years scores of cars of grain are standing on the siding waiting to be unloaded. Extensive improvements in the union depot elevator more favorable freight rates and a vigorous campaign advertising among grain men the advantages Detroit has to offer as a shipping point have been factors in bringing about the result. Further improvements are planned that Detroit may be made attractive to Canadian shippers and grain men of Duluth and the great northwest. The union depot elevator has a capacity of 1,250,000 bushels and is the largest of any in the middle west outside of Chicago. The company handles no grain on its own account. The elevator is devoted to the elevation, storage, cleaning, clipping and reshipment of grain consigned to the care of the company either in cargo or car lots.

The location of the plant is advantageous. It is directly accessible to five trunk line railways which tap the grain producing states to the south and west and afford an easy outlet to the east. Detroit is the only combined lake-and-rail gateway to the large consuming Canadian provinces of Ontario, Quebec, Nova Scotia, New Brunswick and Prince Edward Island. Situated on the Detroit river, the union depot elevator has unexcelled harbor facilities, enabling the smaller of ocean-going craft to come directly to its dock for a cargo of grain to any part of the world. The company maintains an international customs department, as its location on the international boundary enables it to handle export grain to Canada or other countries or for the importation of grain to the United States from any country or for the bonding of Canadian grain for shipment into Canada.

The entrance of the Caughey-Swift Company into the market has resulted in a marked increase in the export business from Detroit, due principally to the connections of the firm at all seaboard markets and abroad.

During the last year or two, grain men have become aware of the fact that Detroit is ideally situated for the handling of grain shipments either for domestic or export purposes. Eastern markets are beginning to do a much larger business with Detroit. Country receipts are increasing as indicated by the increased amount of grain shipped to this point during the movement of the large crop of wheat and oats which were more than doubled. Corn is being received in large quantities.

The large drier installed by the Caughey-Swift Company has been running most of the time. It is considered quite an asset to the shippers of offgrade grain, as heretofore there was very little demand for off-grade grain, owing to the fact that there was no one equipped to handle it.

THE GENERAL OFFICES OF

THE HOTEL STATLER

In Detroit

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BY THE

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"The House That Service Built"

The Hotel Statler is one of the most modern and splendidly equipped hotels in the country. No expenditure which would add to its perfection was spared.

For its offices it sought appointments that were in keeping with the building and that made use of the most modern business ideas.

The equipment complete was purchased here. It included Desks, Chairs, Tables, Filing Cabinets, Indexing Systems, Loose Leaf Devices, Blank Forms and all other Office Supplies.

You, too, want the best. Here is a worthy example to follow.

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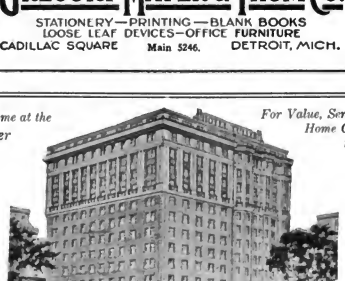
For Value, Service, Home Comforts



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ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 500 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Excellente

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Is found particularly applied to boilers of manufacturing plants where "high efficiency of operation" is the watchword, and maximum returns on the investment are constantly sought.

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Murphy Furnaces burn cheap fuel, automatically feed and distribute it and remove the ash. They are adaptable to any type of boiler and to units of any size.

You'll be interested in some remarkable facts concerning the operation and maintenance of Murphy Furncase as applied to your conditions.

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Established 1875

Exclusive Manufacturers

MURPHY AUTOMATIC FURNACE

DETROIT, MICHIGAN. U. S. A.

226

Detroit has a total elevator capacity of 5,000,000 bushels.

George H. Clippert & Brothers	60,000,000
Mercier, Bryan, Larkins Brick Co	60 000,000
John S. Haggerty	40,000,000
William Clippert	20 000,000
Sass & Stuve	2,000,000
Lonyo & Harsha Brick Co	3,000,000
Warren Brick & Tile Co	1,000,000
Jacob Daniel Brick Co	4 000,000
Ajax Brick Co	40,000,000
Fairview Brick Co	12,000,000
Lonyo Bros	5,500,000
J. C. McDonald & Son	3,500,000
Porath Brothers	9,000,000
Detroit Vitrified Brick Co	7,000,000

Output in Detroit in 1914, 300,000 000.

Prospective output for 1915, 400,000,000.

PAIGE SALES AT CHICAGO SHOW.

More than half a million dollars' worth of Paige motor cars were sold at the Chicago automobile show last week. This is not only far in excess of the record made by the Paige at the New York show, but, Paige officials believe, it is the best record yet made by any company in bonafide sales at any motor car show.

One of the astonishing features of this significant recognition of Paige quality and value is the fact that 263 Paige cars were sold at the Chicago show exclusively by the Bird-Sykes Company, Paige distributors for Chicago, and of these 263 cars 93 were sold at retail directly from the floor. Added to the sales by the Bird-Sykes Company were large orders taken in Chicago by other Paige dealers and distributors who were present and the total value of all orders was thus well over a half million dollars for the week's business.

While the new Paige "Six-46" was a hot favorite, and its quality and distinction won for it wide popularity and immediate orders, the Paige Glenwood "36" also played an important part in achieving this remarkable Paige record.

SULPHITE PULP AND PAPER CO.

The most satisfactory year, with the largest volume of business ever done, was reported by the officers to the stockholders of the Detroit Sulphite Pulp and Paper Company, at its annual meeting. In recognition of their services in producing such excellent results, Theodore W. Dunn, Superintendent, was elected Vice President and Superintendent of Production, and David A. Nicholson, Vice-President and Sales Manager.

The Board of Directors as elected is composed of W. P. Holliday, Elliott G. Stevenson F. H. Macpherson, A. C. Everard, A. J. Richardson, E. J. H. Richardson and James T. Hohn. The officers are: W. P. Holliday, President; A. C. Everard, First Vice-President; T. W. Dunn, Vice-President; D. A. Nicholson, Vice-President; F. H. Macpherson, Secretary and Treasurer; Executive Committee, W. P Holliday, Elliott G. Stevenson, F. H. Macpherson.

MICHIGAN MUTUAL INCREASES ASSETS.

In the forty-seventh annual statement of the Michigan Mutual Life Insurance Company covering the year ending Dec. 31, 1914, which was presented to the stockholders at their annual meeting Jan. 26, in the general offices of the company, total assets are given as $12,695,251.03 and a surplus fund, $1,054,601.44, increases of $216,237.25 and $50,634.47 respectively, for the year.

The statement shows loans to policyholders amounting to $1,849,365.56; death claims paid in 1914, $37,371.82; payments returned to living policyholders in 1914, $750,035.19; total insurance in force at the end of the year, $54,818,062.67, and total amount paid policyholders since organization of the company in 1867, $24,732,741.59.

The income statement shows total revenues of $2,196,890.12, an increase of $26,706.50 compared with 1913 and comprising: $1,594,921.30 received for premiums and $601,968.82 received for interest and rent. Total disbursements were $1,997,267.19 including $1,357,407.01 paid on death losses and to living policyholders, $352,917.78 for agency expenses, commissions and medical examinations, and $257,942.39 in rentals, taxes, advertising, salaries and all other expenses.

The balance sheet lists under assets: Cash in bank, $189,055.03; first mortgage liens on real estate, $9,624,503.32; real estate, including home office building, $105,550; loans to policyholders secured by reserves, $1,849,365.56; bonds, cash value, $25,000; interest and rents due and accrued, $165,611.83; not outstanding and deferred premiums secured by reserves, $136,165.29.

Liabilities besides surplus of $1,054,601.44, are given as reserve fund, $10,874,225.44; premiums, interest and rents paid in advance, $36,558.62; installment policies not due, $40,689.65; other policy claims, $58,198.50; accrued salaries, taxes and expenses, $27,859.33; other liabilities, $3,118.05.

BRISCOE CO. BUYS ANOTHER PLANT.

Negotiations have been completed whereby the Briscoe Motor Company, of Jackson, will take over the old Cutting automobile plant in Jackson, on a one-year lease with privilege of purchase.

The transaction was made through Harris brothers, of Chicago, and is one of the most important transfers in the last year.

For months the Briscoe Company has been behind in filling orders for automobiles because of inadequate facilities. The old Cutting plant, which has been idle for several years, will be used for the motor assembly, painting and trimming departments.

Three hundred workmen will be given employment.

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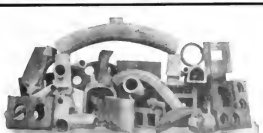

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Home Contracts Should Go to Home Builders

"Patronize home industry" is an axiom that is honored more in the breach than in the observance, and yet it contains within itself the very essence of co-operation, and co-operation, in turn, is the essence of town building.

While it is true that a city or a nation cannot live entirely within itself and expand on the scale that is desirable, it is also a fact that patronage given to home industry benefits the giver as well as the recipient to a

CHAS. A. BOWEN,
Sec'y Builders and Traders Exchange, Detroit.

much larger degree than when it is placed in foreign marts.

As to the building industry, the Detroit contractors are here every day in the year; they earn their revenue here and they spend the same with the Detroit merchants and manufacturers; they largely buy their supplies from Detroit dealers; they employ Detroit labor, which in turn spends much of its earnings with Detroit merchants, deposits its surplus with Detroit banks, buys Detroit property and becomes home owners. The Detroit contractors support the Detroit banks, and assist in sustaining the many organizations which are working for the betterment and advancement of the city generally. They are not entirely unselfish in those activities, it is true, because they know that they will reap some benefit from a greater and a better city.

Furthermore, the Detroit contractors are better informed on local building conditions; they know the status of the labor market; they understand the building code; and they can and do save the owner much inconvenience and even loss as a result of their familiarity with what is required in that way. Besides, the Detroit contractors, being permanently situated here, are interested in building up a reputation that will be an asset to them. They want to establish the fact that they are reliable and responsible, and such being the case, it is to their advantage to conserve the interest of the owners for whom they build.

The small owner-builder of today is the large owner-builder of tomorrow, and business relations once established on a mutually satisfactory basis between contractor and owner often result in a continued relation to their mutual profit and satisfaction.

Most of the Detroit contractors are property owners, and many of them have heavy realty holdings. As a result they contribute largely to the tax rolls of the city. In that way they are helping to pay the cost of operation of the municipality. It would then seem that they should be given the preference over out-of-town contractors who pay little or no taxes here, and contribute little or nothing towards the maintenance of the city.

The expansion of any particular enterprise means a direct or indirect benefit to all other enterprises in the city, because the employment of more labor, the purchase of more land, the erection of more buildings all means an increase in the general activities of the city, and an increase in the volume of wealth, which in turn is spent in this city.

On the other hand, suppose that large contracts are given to out-of-town contractors. They have their own organizations, which they bring with them; they have their own labor, a large part of which at least follows their contracts; they reap the benefit of the industry of the city in which they obtain such contracts, but they leave little or nothing in return. When the building business is active in the cities in which they are really located, they confine their activities to those cities, but when construction falls off there, they pack up

Fred J. McDonald, Pres. Carl G. Snyder, Sec'y

McDONALD Coal & Brick Co.

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For Permanence and Beauty, Build With Brick

We are EXCLUSIVE AGENTS for "Greendale Rugs"

The Most Artistic FACE BRICK obtainable and can supply them in Almost Any Shade which will permit a Great Variety of Color Schemes.

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Holden Avenue—L. S. & M. S. Ry.
Phone North 4107

Bellevue Avenue—M. C. R. R.
Between Waterloo and Charlevoix.
Phone Ridge 1800

Highland Park Yard

Hamilton Blvd.—Detroit Terminal Ry.
Phone North 4107

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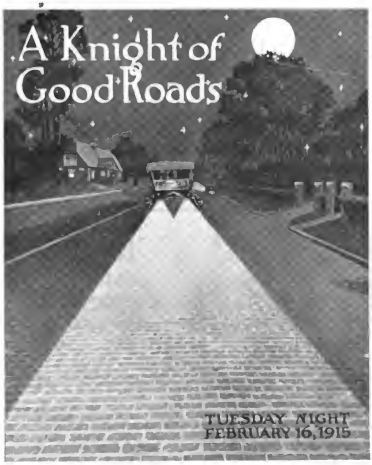

their organization, at least in part, and move it to any city in which they can grab off a contract.

Under those circumstances they often cut prices simply to keep their forces working, and while that may prove of temporary benefit to the individual owner, it is a big question if the losses in the end do not more than over balance that profit.

W. A. C. MILLER.

DECISION FAVORS SHIPPERS.

A decision handed down by the interstate commerce commission in a suit brought by the Michigan Steel Boat Co. against the Michigan Central railroad, directs that hereafter carriers shall mention in their way bills and freight bills the name of the shipper and the point of origin of the shipment.

The case was brought by the Michigan Steel Boat Co. when the Michigan Central charged storage on an engine that had been sent to the boat concern and which the latter refused to accept until the carrier had traced the shipment and ascertained the name of the consignor, which was not furnished the complainant till two months after the shipment had been tendered for the first time.

The commission directs the complainant to file notice if further trouble of this nature is encountered.

FORM COUNTY BOARD OF COMMERCE.

Business men of Reed City and Evart and farmers from all parts of Osceola county have formed the Osceola County Board of Commerce. A number of leading farmers' organizations, as the Grangers and Gleaners, are represented in the new body. Co-operation between the farmers and business men assures success of the movement, say reports.

Baird Pottery Molding Machine

New Size No. O

The machine is a hummer when it comes to making small pieces up to 3 in. x 3 in.

We also make a number of other sizes with capacity up to 12 in. x 12 in.

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¶ When you want Pine Crating Lumber in a hurry, there's an auto truck and a quick loading organization at the other end of your desk 'phone—"Miller, Walnut 82."

¶ When you want sash or any special mill work of any kind, you can get it, the way you want it, for any time you want, made for you in our own mill—simply 'phone specifications to "Miller, Walnut 82."

¶ When you want estimates for any lumber or interior finish, stock or special sizes, 'phone "Miller, Walnut 82." Because we have catered to big buyers for many years, we know how to serve you best.

W·A·C·Miller Company

Members of Builders' and Traders' Exchange

Lumber **Interior Finish**

24

Recent Gigantic C

A DEPOSIT GUARANTEE BILL.

Representative L. J. Wolcott, of Albion, has introduced his bill providing for the guarantee of bank deposits. The bill provides for the deposit, by banks, of certain bonds with the State, guaranteeing the payment of deposit obligations in case of failure. The deposits made by the banks is designated in the bill as the "Bank Depositors' Guarantee Fund of the State of Michigan." The bill was referred to the committee on private corporations.

PLAN BIG LAKE PIER.

Grosse Pointe Shores has set aside $10,000 for the construction of a concrete pier which will extend from its property on the lake front out into Lake St. Clair a distance of 1,200 feet. The aim is to create a harbor for pleasure boats. Tentative plans have been drawn which call for a depth of eight feet of water at the pier's end.

President George Oslus has appointed the following as a special committee: Benjamin S. Warren, George Marsh Alexander McLeod, W. E. Rooney and M. E. Holland. This committee will secure expert advice concerning the matter and has been given the authority to build the pier if it is practicable. If not, the project will be dropped.

The contract for constructing the new municipal building has been let the Linsel Company, of Detroit, and the ground for it was broken Friday. The building will cost about $22,000, will be of two stories, of brick veneer construction, and is to be completed by July 1. Besides accomodations for the fire and police departments, rooms will be provided for village officials, for the council and for girls' clubs. Other features will be rooms for manual training and a large assembly hall with a seating capacity of 120. Shower baths and a dormitory for the firemen also will be provided.

JOHN A. MERCIER

GAIN IN TRUCK EXPORTS.

During November last the United States shipped abroad motor trucks having an aggregate value exceeding by more than half a million dollars the value of all trucks exported during the whole of 1913. The figures for November, just issued by the department of commerce, show that 832 commercial vehicles, valued at $2,241,518, were exported, as compared with 672, worth $2,286,964, in October, only 61 in November, 1913, valued at $165,501, and a total of 1,069, worth $1,686,807, during the whole of 1912.

An analysis of the government report made by the National Automobile Chamber of Commerce, indicates that exports of motor vehicles of all kinds for the calendar year slightly exceeded in valuation those of 1912. When the war threatened to cause a serious setback, the purchase of trucks more than offset the decreased sales of passenger cars to foreign countries, and it is confidently expected that after peace is declared there will be a much larger foreign market for American passenger and commercial cars than ever before and also a larger home market for trucks.

France received 695 American motor vehicles last November as compared with 87 in the same month of 1913 and England took only 404 as against 321. Germany bought none, as

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struction in Detroit.

against 69, and all other countries took fewer last November than the year before, with the exception of Bermuda and the West Indies, to which we shipped 84 as compared with 50 in that month in 1913.

A big decrease has occurred in exports of carriages and wagons. In the 11 months ended November 30, only 3,348 carriages, valued at $273,124, were exported as compared with 14,190, valued at $823,172, in the corresponding period of the year before. In the same 11 months last year 15,084 wagons, worth $1,236,452, were exported as compared with 20,425, worth $1,252,811 in the first 11 months of 1913.

TAKES OVER INSURANCE AGENCY.

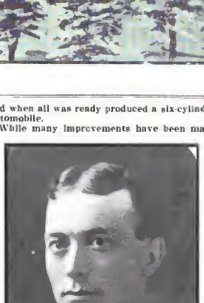
Norman Flowers, former secretary of the Board of Commerce, who went to Jackson to act in a similar capacity there, has entered the insurance business, taking over the Peek-Watkins agency in Jackson.

NEVER BUILT A FAILURE.

Howard E. Coffin, designer of the Hudson cars, presents one of the most interesting personalities to be found among the men who have helped to build Detroit's motor car industry. Probably no engineer in the automobile business is so universally known.

Mr. Coffin has designed nearly a dozen cars and it is his record that he has never built a failure. He built the first four-cylinder car of high grade to sell at a popular price. For years he has experimented with the six-cylinder car, while the public was contentedly driving his splendid four-cylinder production and when all was ready produced a six-cylinder automobile.

While many improvements have been made



JOHN S. HAGGERTY

on the first Hudson Six it was practically a perfect production when first put on the market. One of the reasons for the wonderful success that has attended cars designed by Mr. Coffin is this fact that each and every car was practically a perfected motor car before he allowed it to be produced and marketed.

COPPER EXPORTS.

Exports of copper for the week ending January 23 amounted to $3,050,601, or $2,011,580 more than was shown for the preceding week, ended January 16, according to reports from the 10 principal customs districts announced today by the department of commerce.

The total export last week was 27,057,055 pounds, against 7,836,759 the preceding week. This increase netted a favorable copper trade balance last week of $2,841,925, the aggregate of the imports being only $208,676.

France was the principal purchaser of copper from American markets last week, 14,927,323 pounds being transported to France. Italy was second with 4,114,221 pounds and England was third with 3,489,437.

During the eight weeks ended January 23 91,396,426 pounds of copper, worth $12,001,606, were exported, imports for that period amounted to 13,025,424 pounds and cost $1,619,662.

The Colby Milling Company's plant in Dowagiac is running day and night and has business enough ahead to keep up the double shift for some time.

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Association of "Paver" Manufacturers

Belief that well constructed brick highways would prove the best advertisement of their product led the paving brick makers of America to form a national association some ten years ago. The directors of this association will honor Detroit with their presence, holding their quarterly meeting in connection with the annual meeting of the parent organi-

CHAS. J. DECKMAN, PRESIDENT, National Paving Brick Manufacturers' Association.

zation, the National Brick Manufacturers' Association. It will bring together a body of men in touch with the latest phases of highway development and earnest in their belief that vitrified brick solves the modern road and street problem.

The formation of the National Paving Brick Manufacturers' Association and the scope of its efforts was influenced by the nature of its competition. Most of the vendors of other paving material were also in the construction business and wielded a virtual monopoly both in the production and installation of their products.

Brick-making has always been a remarkably free industry. The raw material was the earth itself. Few patents limited manufacturing enterprise and scores of contractors in every sizeable town counted themselves able to install the pavement after the material had been sold and delivered.

This total lack of connection between the man who makes the brick and the man who builds the pavement assists free competition and, to that extent, benefits the community in contrast with those paving organizations which are, or were, semi-monopolistic in their control of their product at all stages of installation. But a bad reaction was frequently felt in the brick industry due to mistakes of installation which persisted in many localities. One municipality was apt to disregard the experience of other towns and persist in its own mistakes. Public officials held short terms and changed frequently to insure the good repute of paving brick among its users, the brick maker found it necessary to embark on a campaign of education in the construction of pavements.

That is just what the National Paving Brick Manufacturers' Association is—an educational and publicity bureau, teaching the merits of brick paving and holding up the best examples for the emulation of engineers everywhere. It puts forth standard specifications by the thousands of copies. It lends the services of its engineers. It answers a multitude of special queries from officials, engineers and contractors.

Four hundred miles of rural brick pavement radiating from Cleveland has been in part, the fruit of the association's effort as well as an object lesson in modern rural road development which it has heralded to every corner of America. It also takes pride in the increasing use of brick for the main traveled roads of New York state; in its extensive use in the repaving of Baltimore's thoroughfares; in Florida's rapidly shaping project for a brick road the whole length of the state; in the splendid permanence of Washington and Oregon's recent road building and in scores and hundreds of other instances where the vitrified brick highway, grouted into a level, impenetrable monolith, seems to meet the most exacting conditions of the most exacting road traffic the world has ever known.

This policy of watchfulness over brick that have been sold and paid for has paid the manufacturer in the increased repute of brick paving. But, from an unselfish standpoint he possesses enough of honest artisanship to deprecate the squandering of good brick in bad construction which cannot afford them half the life and usefulness that they should normally afford.

In undertaking so delicate a task as that of advising public officials it has felt that the one successful policy was a rigid adherence to truth and candor. Its claims have been clear, exact and truthful, and it has demanded and, to a large extent, inspired a similar policy on the part of its competitors. The regard in which the technical world holds it is evidenced by the increasing reliance which technical schools and technical writers place upon its advice. Thus it has contributed its share to the development which has lifted road building from a hit-or-miss job to a science.

IMPORTANT BRICK ROAD PROJECTS.

December saw the completion of the first brick road to be laid in Montgomery County, Ohio, a part of a projected outlay of $150,000 in this type of road, to radiate from Dayton, which is the county seat. These roads are

WILL P. BLAIR, SECRETARY, National Paving Brick Manufacturers' Association.

the fruits of a system of state aid which has lately been inaugurated in the Buckeye State.

The prospect of a network of smooth, enduring highways adjacent to the city, is immensely popular with the people of Dayton and the surrounding territory. This would be true in almost any locality, but doubly true in the present case, Dayton is one of the few

AKRON-CLEVELAND ROUTE—VITRIFIED BRICK COUNTRY ROAD THROUGH TWINSBURG.

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AKRON-CLEVELAND ROUTE—ONE MILE NORTH OF HUDSON.
A Vitrified Clay Curb was used on the West Side of this Road and a Concrete Curb on the East Side.

cities of less than 200,000 in which the habit of buying and selling produce in a farmer's market has been thoroughly established. Dayton is largely independent of rail shipments for ordinary foodstuffs, but it is therefore doubly dependent upon the conditions of the roads for the cheapness, quantity and variety of farm and dairy products offered for sale on its streets.

In the prospect of brick market roads, the Daytonian sees uninterrupted market conditions the year around, and the farmer sees comfort, cleanliness, saving of time and better profits in the place of small loads, fagged teams and dreary hours on the driver's seat. The road in question is one of four radiating main market and intercounty highways which have seen the commencement of an extensive paving program this year. The first, the Covington road improvement, is litt e more than a mile in length. Two and a half miles of paving is under way on the Dayton-Cincinnati route, a trifle less on the Dayton-Troy road, (a part of the through route to Toledo) and one mile on the Dayton-Greenville road. An additional mile and a half of the last named road will be graded this year in preparation for a brick surface next year.

This year's program entails the expenditure of about $180,000 owing to difficult grades which have been reduced and the generally substantial scale of our undertaking. Of this, the state is furnishing one half, a recognition of the extent of the through traffic which is destined to use these main market inter-county roads. The remaining fifty per cent of cost is divided so that twenty-five per cent falls on the county, fifteen per cent on the various townships and ten per cent upon the owners of adjacent land.

The work has been done under the joint direction of Division Engineer Harwood Lersch, of the State Highway Department and myself. We have endeavored to make the construction methods a model for the entire state. The base is of concrete in which only screened gravel was used, the sand being added afterward. We have realized that good grouting adds to the life of a brick pavement and believe that by careful application of the grout, the surfaces will become smoother rather than rougher under the stress of wear.

I do not hesitate to predict a life of twenty-five years for the brick roads constructed around Dayton this summer and they may last a much longer time. I believe that the main traveled roads should be substantially improved at all hazards. As the roads in question are close to Dayton, a great and thriving industrial center, I consider brick pre-eminently the type of road for this situation.

Of course we have not solved the road question for Montgomery County, but we have made a scientific and systematic start. Whatever else has been accomplished, I feel certain that a definite plan of market roads on which the resources of each succeeding year can be expended, definitely ends the era of hit-or-miss road improvement. The people henceforth will demand that a road improvement starts somewhere and point in a definite direction. On such a road, liberal expenditure is both an investment and an economy.

Dayton is not a stranger to the merits of paving brick, for it has several excellent brick streets within its city limits which withstood the effects of submersion during the recent flood without any visible harm. It was a severe test on paving in which some other types were practically destroyed. The flood, of course, marks an epoch in the history of Dayton. It was a severe blow to the city, but it was the kind of blow which rouses a community to action. The spirit of co-operation and efficiency is stronger today than ever before and the demand for nothing but the best in highway improvements is a conspicuous place of sentiment in the reawakened "Gem City."

ABANDONS TRUCK MANUFACTURE.

The Willys-Overland Company, manufacturing the Willys utility, and its subsidiary company, the Garford Company, manufacturing the Garford motor trucks, have disposed of their motor truck business to the Gramm Motor Truck Company, and will henceforth confine themselves to the manufacturing of passenger cars.

The Gramm Motor Truck Company was a subsidiary of the Willys-Overland Company, but a controlling interest has been sold to the Geiger-Jones interests of Canton, O. The capital stock of the Gramm Company is $750,000 common stock and $489,000 preferred. The Willys-Overland Company owned $518,500 of the common stock.

The Willys companies have sold their entire stock of trucks on hand and all parts. Selling agencies have been transferred to the new owners.

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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in ml later than Tuesday night.

THE PLEA OF THE STEAM RAILROADS.

The presentation which was made this week to the legislature at Michigan by the steam railroads of this city, relative to the necessity for increased passenger fares, deserves the most careful consideration and should attract the sympathy of every business interest of Michigan.

By way of thoroughly understanding the reason why the railroads are making this presentation a bit of explanation may not be out of place. For a long series of years the railroads of Michigan, no less than those of the other portions of the United States, have had their income restricted by governmental rulings and statutory enactments. In Michigan the most drastic statute was that which was passed during the administration of Gov. Pingree, cutting down the rates of fares on the more profitable railroads of the state to two cents per mile, this being practically the prevailing rate for the largest percentage of users of passenger service.

That statute was not passed as the result of any serious-minded inquiry, but rather for the purpose of inflicting harm upon the railroad corporations, the theory of Gov. Pingree and his gang being that somehow or other the railroads were mixed up in politics adversary to his and its interests.

Therefore it was sought to "get" the railroads, regardless of the fact that they constitute great organizations for the public service and that any successful attempt at "getting them" by way of reducing their income could not fail to result in an impairment of the quality and the quantity of the service which they render.

At the same time the official tariffs which had been adopted by the groups of railroads in this section of the country were from time to time modified and limited by various orders of the Interstate Commerce Commission respecting interstate traffic and of the state commissions respecting traffic within the states themselves. These conditions left a situation where by the earning power of the railroads was pared down to a minimum, both on the freight and passenger side. In due course of time the people employed by the railroads gradually sought advances in the rates of remuneration which they received. The railroads saw ways of improving the public service and sought to do so by methods which require capital investments. The public, as represented by its regulating bodies and its law-makers, also from time to time made other requirements regarding equipment and service in the interest of the public conveyance and the public safety.

All these complex factors left the railroads, whose income was limited on the one side, spend sums of money quite out of harmony with their income or with the increase of business and the economies resulting from the improvements.

When, the matter of a year or more ago, the railroads began to attract the attention of the public and of the various public regulating bodies to the necessity of having more income in order to keep out of the bankruptcy courts to pay the interest on the investments made in them, and to attract the new capital which extension and betterment of conditions requires a considerable and, as we believe, an honest study of the matter was made by the Interstate Commerce Commission. After a great deal of hesitation, the Interstate Commerce Commission granted what was known as the 5 per cent advance in freight rates, although that term does not exactly describe the advance that was allowed.

In discussing the necessity for increased revenue the Interstate Commerce Commission took occasion to say, in effect, that as every sub should stand on its own bottom, so the passenger service and the freight service of railroads should each be a profit-maker on its own account. It was not fair, in the judgment of the commission, that an unprofitable passenger service should be maintained at the expense of big profits for service rendered to shippers, and the commission in its report injected the following very pertinent observation:

> Increases in passenger fares have recently been made in New England following conferences between the state commissions, the carriers and representatives of the public, and they appear to have been cheerfully accepted by the traveling public. Extra charges for special accommodations have also been made.

The need of additional revenues is greatest in Central Association territory, and the existing statutes in Ohio, Indiana, Illinois and Michigan may be obstacles to the raising of passenger fares in those states. But we are confident that if these statutory fares are found to be unduly burdensome to the carriers, the people of those great states will cheerfully assent, as the people of New England have done, to reasonable increases, and that the necessary legislative authority will be promptly given. The traveling public is giving expression to its demands for better service, lowfare mileage and for the adoption by carriers of all the devices that make for safety. A public that demands such a service cannot reasonably object to the payment of a reasonable transportation charge.

It is in response to this suggestion and to the necessities of the case, that the railroads are now presenting to the legislatures of Michigan, Indiana and Illinois their statistics showing the unprofitable character of the passenger business done in these states at the prices now prevalent for such service. They are asking that the statute which limits their earning power to two cents per mile per passenger shall be modified so as to grant at least two and one-half cents per mile as the maximum earning power for the great majority of the cases.

It is worthy of note that there has been very little railroad building done in Michigan within the last twenty years. Since the day of Gov. Pingree and its statutes limiting income there have been insufficient surplus earnings of the companies to attract new capital to those already in business or new investments for ventures which promised well if the earnings conditions were made attractive.

In addition to that the income of the corporations has been very close to the bankruptcy point. Several leading railroads in Michigan have not paid any dividends to their stockholders for years. The Grand Trunk system in Michigan is running at a loss. The condition of the Pere Marquette railroad is a matter of common knowledge. The condition of the Ann Arbor road is one which is best described by the statement that since its reorganization not a penny of dividends has been paid to its stockholders. The Grand Rapids & Indiana Railway has a similar record. Some portions of the greater trunk lines have been profitable, but on the whole the average railroad income in Michigan has been desperately low.

It must be recognized that any general movement to induce the people of any state to pay more money for the service rendered them is apt to be, on the face of it, unpopular, but the fact remains that there is more in this railroad situation than appears upon the face. In Michigan we are great producers of railway supplies and materials. Beginning with the tie-cutters in woods and running down through the line of carbuilders in the state, of malleable iron foundries, of railway equipment producers and all the other contributors toward the material fabric of the railroad establishment, any depreciated purchasing power on the part of the railroads must hit us very hard. By contrary, any enlarged purchasing power of the railroads must reflect favorably upon our general industrial condition by making it possible for the railroads to buy necessities which our own people produce.

It is considered smart on the part of inexpert editors and weak demagogues to say the railroads are not giving to the public all the statistics of the railroads in possession of the state and federal governments and require those statistics to be absolutely honest, under the penalties following this like other misdemeanors. The public may take the railroad figures as being "on the square," and with that as a basis it is wholly possible to produce the lack of sufficient revenue to adequately maintain the railroads statement.

If any better proofs were wanted they are furnished from the facts that at least one railroad in this state is being operated by a federal court, through its officers in the quality of receivers, and that every day at least disinterested statements with regard to railroad operation are obtainable.

We sincerely trust that the members of this legislature will approach this subject seriously and bravely. It may require a little fortitude on the part of the elected representatives of the people to say to those who have delegated them with authority that the income of the railroad establishments is too low and that it must be permitted to be enlarged by a change in the law. We believe that the people of this state, who are sensible upon the subject, owe it to the prosperity of Michigan and its public servants to make themselves felt in the presentations that are being made to the legislature, and it is sincerely to be hoped that the boards of commerce and representative bodies of that class will convey to the legislature, for its consideration, their approval of the step which is now proposed.

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Detroit's Big Bond Issue Goes to New York Houses

Controller George Engel's judgment in forcing a readvertisement of proposals for $1,778,000 worth of Detroit city bonds was sustained February 10 when new bids were opened.

H. Lee Anstey and Livingston & Company, of New York, submitted a bid which will save the city $8,454 over the best bid received in the first proposals, which were rejected by the council on advice of the controller.

Anstey and Livingston & Company agree to find a purchaser for the bonds, the city to pay them a commission of $41,750. The bonds are to be issued at 4 per cent. and will be sold at par. The low bid virtually means an interest of 4.17 3-4 per cent. on the bonds.

In the first proposals a number of bids at 4 1-2, 4 1-4 and mixed bids were received. Matthew Finn, of Detroit, offered to take the bonds at par and 4 per cent. interest if the city would pay him a commission of $50,204.

Controller Engel declared that in view of the mixup which resulted from the submission of combination bids and also because he believed that the money market was improving and that a better offer might be obtained, the best policy for the city would be to readvertise. Mr. Finn insist he was rightfully entitled to the bonds, but his claim was ignored by the council and the controller was authorized to readvertise.

The following bids were submitted:

	Commission.
H. Lee Anstey & Livingston & Co.	*41,750.00
First and Old Detroit National bank	45,890.18
Matthew Finn	68,314.00
Theo. Luce, for Eastwood & Co.	52,095.40
National Bank of Commerce	47,400.00

*Low bidder.

DOWAGIAC CONCERN WINS SUIT

Upon an adjustment made in Kokomo, Ind. Jan. 30, the Globe Stove & Range Company, of that city, agreed to pay to the Round Oak Stove Company, Dowagiac, $10,000 as a result of an alleged infringement on patents for all baseburners made prior to Jan. 9 this year, and to pay $3 for each baseburner made hereafter.

This ends a suit for infringement brought against the Riley & Griffith Hardware Company, Toledo, O., seven years ago.

The defense in the suit was assumed by the Globe Stove & Range Company, which made the basehurner that the Michigan company alleged was an infringement on a patent obtained years ago by P. D. Beckwith, of the Round Oak Stove Company.

According to George B. Jones, superintendent of the Kokomo company, about 2,000 of the baseburners in question are turned out each year.

CADILLAC IS OFFICIAL CAR.

The Cadillac eight-cylinder car has been made the official car of the Panama-California Exposition at San Diego. Three Cadillac cars have been ordered by E. A. Davidson, chairman of the fair committee. These cars will be used by the members of the executive committee on official business.

Two Cadillac cars have also been purchased for the Panama-Pacific Exposition at San Francisco. Special ambulance bodies are to be mounted on the stock Cadillac chassis and these cars will be stationed constantly at the fair grounds to care for any sick or injured persons.

PRINTERS AND PUBLISHERS TO MEET.

The Michigan Press and Printers Federation, comprising all the newspaper and printing interests of the state, will hold the annual convention at Grand Rapids Thursday, Friday and Saturday, March 11, 12 and 13 next.

It is planned to hold federation sessions each afternoon of the three days and sectional meetings will be held forenoons, including the Weekly Newspaper Men's Section, the Daily Newspaper Publishers' Section, the Michigan Cost Commission section for the job printers, and the Michigan Woman's Press Association section for the ladies. The evenings will be given up exclusively to entertainment features.

It is expected that the main address of Thursday afternoon on "The Benefits of Organization and Co-operation" will be given by Hon. Arthur Hendrick Vandenberg, publisher of the Grand Rapids Herald. An effort is being made to secure Arthur Brisbane, of New York, the highest salaried editorial writer in the world, to address the federation on Friday afternoon. The leading cost system experts of the land will address the meeting. Such subjects as workmen's compensation mutual insurance, credits, printers' fire protection, etc. will be thoroughly treated. Fred W. Gage, of Battle Creek, will conduct the Question Box at each session.

The Michigan Woman's Press will have a very interesting program.

Between 700 and 800 newspaper people and members of the printing craft are expected to attend. Grand Rapids printers, newspaper and supply houses have raised a large fund and will generously entertain all who come.

It is expected that Roy K. Moulton, the leading humorist of the middle west, will officiate as toastmaster at the annual banquet.

Grant Goodrich, of the James Bayne Company, is chairman of the Grand Rapids entertainment committee.

Human Element in Banking

OTHER considerations may bring customers to a bank, but it is the human element which holds them there.

Banking service is of the greatest value only when it is rendered in a spirit of helpfulness, courtesy and personal consideration and at all times. The customer has a right to expect this, and the growth of a bank is dependent upon it.

The proven loyalty of its clientele is evidence that courteous treatment of its customers has had much to do with this bank's success.

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MEMBER FEDERAL RESERVE BANK.

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the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

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THE NATIONAL BANK OF COMMERCE of Detroit

Audits Investigations Cost Systems

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DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

MICHIGAN BANKS FEEL DEPRESSION.

Michigan state banks and trust companies show a loss of $562,220.47 in aggregate business since Oct. 31, 1914, according to the report issued Feb. 8 by Banking Commissioner E. H. Doyle.

Compared to the October report commercial loans and discounts show a decrease of $6,104,477.40. Savings loans and discounts have decreased $179,883.95. Commercial bonds and mortgages have increased $1,363,564, and savings bonds and mortgages have increased $678,683.16. Commercial deposits have decreased $883,174.08 and savings deposits have increased $1,055,876.64.

A comparison of the present figures with the report issued one year ago shows that commercial loans and discounts have increased $5,340 650.46; savings loans and discounts have decreased $1,654,417.06; commercial bonds and mortgages have increased $6,552,229.46, and savings bonds and mortgages have increased $10,322,216.34. The decrease in loans for the year is $18,322,216.34, while the net increase in deposits is $13,011,493.80.

The total reserve maintained by Michigan banks and trust companies on Dec. 31, 1914 was $69,630,621.99, or 19.45 per cent. The total cash reserve amounted to $26,103,074.39 or 7.29 per cent. The reserves are divided as follows: Savings legal, $37,757,301.44, or 16.78 per cent; savings cash, $13,588,392.49 or 6.04 per cent; commercial legal, $31,873,320.55, or 23.95 per cent; commercial cash reserve $12,514,681.90, or 9.40 per cent. The total reserve carried by Michigan state banks is, therefore, $12,672 075.85 over the requirements of the banking law.

Based on savings deposits of $224,918,210.37, the law requires mortgage and bond investments of at least $112,296,545.35. The report shows that the mortgage and bond investments exceed the requirements of the law by $43,559,806.16. The savings investments, together with the savings reserve exceed the savings deposits by $9 771,989.72.

SOUTHERN EDISON STATEMENT.

Increase in total operating revenue, total net income and surplus and substantial reduction in operating expenses, are shown in the comparative summary of the Southern California Edison Company, covering 1914. A considerable amount of the company's securities are owned in Detroit.

Total operating revenue of the company for the year was $4,756,634.69, against $4,729,263.14 in 1913, an increase of $27,368.55. Total operating expenses were $2,301,372.99, against $2,396,164.32, a reduction of $96,791.33. After charging off $70,791.14 in uncollectable bil's, as compared with $26,650.62 for the previous year, net operating revenue was $2,424,467.56, compared to $2,304,448.30 in 1913. To this was added non-operating revenue of $138,208.23, which compares with $50,016.80 the year before, making total net income $2,522,987.79, an increase of $168,513.69 as compared with net income of $2,354,465.80 in 1913.

Interest charges were $892,910.32, in contrast to $819,444.90 in 1913, and the appropriation of $700,000 for depreciation was the same for both years, leaving a surplus balance of $930,966.47, available for dividends, an increase of $97,346.27 over the 1913 surplus of $835,620.20.

For the month of December total operating revenue of $397,313.75 was $1,014.27 below the total of $398,328.02 for the similar month of 1913, while this shrinkage was offset by a reduction of $32,913.70 in operating expenses, the total of $187,114.58 comparing with $220,028.28 in 1913. Uncollectable bills were $5,879.12 against $6,923.06 and non-operating revenue was $13,356.02 compared with $21,441.75, making total net income $217,676.07 for the month, a gain of $25,457.61 over net income of $192,218.46 in 1913. Interest charges of $42,641.53 compare with $39,645.03 and depreciation allowance of $60,000 with $65,000, leaving surplus of $95,034.54 against $88,572.83 in 1913, an increase of $6,861.71 for the month.

PREPARE FOR NEW BANK BUILDING.

The work of razing the old city hall in Battle Creek was begun Feb. 8 in preparation for the construction of a $125,000 bank building for the Old National Bank of that city. The building will be of Bedford limestone and marble, 66 by 132 feet, one story high.

MAY INVESTIGATE MINES AGAIN.

The announcement made in New York by the federal commission on industrial relations, that it was going to investigate conditions in the metal mines of Michigan after March 1, is met at the state capitol with mingled feelings of regret and surprise.

It is presumed that the commission is desirous of opening up the entire copper strike situation, and bent on such business will be met in the copper country with welcoming arms—provided it makes a report and a truthful one.

"The copper country and the iron country," said Senator Alton T. Roberts, of Marquette, "literally have been investigated to death. If this commission will come, investigate and then report its truthful findings, let them come and come quick."

Senator George Williams, of Calumet, talked much in the same vein.

"If the commission wants to came, see and then tell the truth, all right, but if they don't want to find the truth and later tell what it is, they might just as well stay away," he said.

Senator James G. Wood, of Manistique, was of the opinion that there was nothing left to investigate, except some plan to tide over the copper country until the war's end and help the copper and iron markets.

PRIVATE BANK BECOMES STATE BANK.

State Banking Commissioner Edward H. Doyle approved on Feb. 6 the application of the McPherson State Bank of Howell, which Mr. Doyle says is one of the oldest and strongest private banks in Michigan. He also says the day of private banks is fast disappearing.

AMERICAN BANKERS' CONVENTION.

September 6-10 have been set as tentative dates for this years' meeting of the American Bankers' Association, to be held in Seattle. The dates have been selected by the executive committee of the Seattle bankers following a request from many parts of the country that the convention be held the first week in September.

The selection presupposes a fair chance for good weather and that many guests intend visiting Yelowstone National park, Glacier National park and Rainier National park. Others have expressed a desire to take the inside-passage trip to Alaska before the convention meets. As the national parks close September 15 and the Alaska trip not as enjoyable after the first part of September, it has been decided to hold the convention on the days named.

TO EXTEND RESERVE CLEARINGS.

Conferences between members of the federal reserve board, with governors of several reserve banks, and some reserve agents, have developed definite plans for the extension of clearing-house operations by the twelve regional reserve banks. One feature of the plan provides for the creation of a central fund of possibly $25,000,000, to be held in Washington, to the credit of the reserve banks to take care of clearing operations between them.

It was pointed out that no attempt is to be made toward hasty action, but it was understood to have been unanimously agreed in the

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DETROIT SAVINGS BANK

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Letters of Credit
Foreign Drafts
Safety Deposit Vaults
Savings Department
Commercial Department

This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank

Penobscot Building, Fort Street West

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conferences, that the time has arrived when the clearing functions of the twelve banks should be exercised as fully as possible.

According to information the central fund in Washington is to be a gold fund, made up of deposits from each of the twelve reserve banks. As now contemplated, each bank might put up about 10 per cent of its reserve funds in the central fund. It was understood that the secretary of the treasury might place some of the government money, now on deposit with national banks, in the fund to the credit of federal reserve banks. Such action would allow reserve banks to make smaller deposits in the central fund from their own resources.

It has been estimated that the handling of the central fund in Washington will not entail any great burden on the force of the federal reserve board.

In connection with clearings within a district the conference laid plans, which will not force member banks to clear through their reserve banks, but which, it is hoped, will prove attractive to bankers and show the advantages of general intra-district clearing.

BANK MAY ERECT OFFICE BUILDING.

The Central State Bank of Jackson has purchased the property known as the Sammons' block, and will erect on it an up-to-date office building, reserving the first floor for its own use. The Central State Bank has been in existence seven years, having opened its doors in January, 1909. In this time it has a gratifying growth, that of this last year showing 620 new savings and 400 new commercial accounts.

PIONEER BANKER DIES.

Frank W. Squier, 62, pioneer lumberman of Grand Rapids, president of Grant and Whitecloud banks, died Feb. 6., after a long illness.

SUES FORMER BANK CASHIER.

In a declaration filed for the Homer Banking Company against E. P. Allen, of Traverse City, a former cashier of the bank, three notes given by Harmon & Allen and aggregating some $2,300, are the basis of the suit. It is alleged that W. L. Harmon, formerly of Marshall, and a partner of Allen's, borrowed heavily of the bank. The plaintiff's are Mrs. Lottie Lyon, relict of the late Thomas Lyon, Homer's pioneer banker, and the estate of the late J. W. Breakey.

BANKERS WARNED AGAINST OVERDRAFTS.

In a circular addressed to national banks of the country, copies of which have been received in Detroit, John Skelton Williams, United States comptroller of the currency, delivers a warning against permitting overdrafts and recommends formal action forbidding their acceptance.

Some of the Michigan bankers take the position that in proportion to their daily volume of business, overdrafts constitute a negible item, that the overdraft, represented by a check or draft, usually is the result of a miscalculation by the customer of the amount of his deposit balance and that for the bank to refuse to honor such a check or draft issued by a good customer might not only embarrass the customer, but cause the bank to lose his business.

In the banking business of Canada, the overdraft is said to be a recognized factor of industrial business, customers of Canadian banks paying those institutions interest on the loan represented by the overdraft, until it is liquidated.

BRANCH BANK IS PLANNED.

Steps that have been taken within the past few days indicate that the proposition for the organization of a new bank on State street, in Ann Arbor, will be dropped, and that the Farmers' & Mechanics' bank will open a branch bank on State street to accomodate the business men of that section.

Although the promoters of the proposed State street bank had no difficulty in securing subscriptions to their proposition, it was felt that Ann Arbor already has a sufficient number of financial institutions, and that the financial interests of the city would be better served if a branch bank be established there, rather than a separate institution. Accordingly they made a proposition to the officials of the Farmers' & Mechanics' bank for the establishment of a branch, and the directors of the latter institution have decided to recommend to their stockholders the establishment of such a branch, and the consequent issuance of additional stock to cover the expense of opening it.

LARGE STOCK DIVIDEND ISSUED.

The directors of the German-American Bank, Detroit, which recently voted to increase its capital stock from $100,000 to $250,000, declare a stock dividend of 60 per cent, or $150,000 par value. The present capital is $250,000, with a surplus of $100,000 and undivided profits of approximately $65,000.

Additional stock to the value of $100,000 par will be sold at $200 per share. The $200,000 thus realized will give the bank a capital of $500,000 and a surplus of $115,000.

RAPID RISE OF YOUNG BANKER.

Recently the ability of another Reed City young man was shown when M. Sheldon Stowell was taken in as a director of the State Savings bank of Scottville.

Mr. Stowell was born in Reed City in 1883 and besides attending the local high school he is a graduate of the Ferris Institute at Big Rapids. In 1905 he embarked in the grocery business with his father at Rockford, Mich., and a short time later they opened a store in Reed City. Seven years ago he was appointed receiving teller of the Ludington State bank, where he remained only a short time when he was made cashier of the Fountain bank. This was made a State bank and he took a position with the Mt. Pleasant bank. But the Mason county bankers kept an eye on him and he returned to that county about two years ago and became associated with the State Savings bank at Scottville.

J. L. BENJAMIN, BANKER, DIES.

John Leonard Benjamin, 49 years old, cashier at the Grand Rapids National City bank, died in that city. He has been ill over a month and was confined to his home since Christmas.

Mr. Benjamin was born in Grand Rapids, November 5, 1865. He was graduated from Central High school in the class with Dudley E. Waters. After his graduation he entered the office of J. Osgood, architect, where he remained about a year before becoming associated with the Grand Rapids National bank. He started in as a messenger 29 years ago when Edwin F. Uhl was president and William Widdicomb was cashier.

Mr. Benjamin rose steadily from one position to another and was made cashier July 1, 1912. His final promotion came when the Grand Rapids National bank and the Grand Rapids City bank were united. He was known as one of the most capable employes of the institution.

GOLD RESERVES INCREASE.

Gold resources of the twelve regional reserve banks have increased more than $20,000,000, according to the statement of their condition at the close of business Feb. 5, made public by the federal reserve board. The increase is due in part to the receipt of about $11,600,000 on account of the second installment of capital subscriptions from member banks.

SUGAR DIVIDENDS AUTHORIZED.

The German-American Sugar Company on Jan. 14 authorized payment from profits of a dividend of 2 per cent on April 1 to stockholders of record March 20. The directors authorized the executive committee to declare dividends of equal amount payable July 1 and Oct. 1, 1915, and Jan. 1, 1916, providing the committee viewed such action as being for the best interests of the company, which operates beet sugar plants in Paulding, O., and Bay City, Mich., maintaining its general offices in Bay City.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	225	
Detroit Savings	100	225	
Detroit Trust Co.	100		255
Dime Savings	100	236	
First & Old Det. Nat'l	100	175	
Federal State	100	117½	120
German American	100	290	300
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	280	300
Merchants National	100	121½	
Michigan Savings Bank	100	260	
National Bank of Commerce	100	307	
Peoples State	100	270	
Peninsular State	100	216	221
Security Trust Co.	100		282
Union Trust Co.	100	170	182
United Savings	100	300	
Wayne County Home	100	340	347

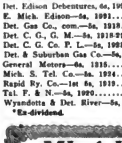
STOCKS.

Acme Lead, com.	9	10	11¼
Acme Lead, pfd.		99	17
Amer. Light & Trac. Co., com.		315	319
American Light & Trac. Co., pfd		108	110
American Public Utilities, com.		94	97
American Public Utilities, pfd.	100		65½
Burroughs Add. Machine	100		292
Chalmers Motor Co.			94
Chalmers Motor Co., pfd.		91	92
Cities Service, com.	100	46	52
Cities Service, pfd.	100	85	88
Commonwealth Ry. Power & Light Co., com.		54½	56
Commonwealth Ry. Power & Light Co., pfd.		91½	103½
Detroit & Cleveland		86	88
Detroit Creamery		19	21
Detroit Edison		111¾	113¼
Detroit Iron & Steel		10	7½
Detroit Iron & Steel, pfd.		10	9½
Detroit Valve & Fitting Co.			3½
General Motors, com.		100	98
General Motors, pfd.		100	94
Holland-St. Louis Sugar Co.			4½
Iron Silver Mining Co.		10	14½
Maxwell Motor Co., com.		18	20
Do., 1st preferred			80½
Do., 2nd preferred			23½
Mich. State Tel. Co., pfd.		100	97
Mich. Sugar, com.		100	
Mich. Sugar, pfd.		100	73
Minnesota Sugar, com.			22
Minnesota Sugar, pfd.			43
Mexican Crude Rubber			9
Miles Detroit Theatre Co.			5½
Nat. Grocer, com.		100	70
Nat. Grocer, pfd.		100	92½
Packard Motor, com.		100	90
Packard Motor, pfd.		100	95
Pacific Gas & Electric Co.			43½
Parke, Davis & Co.		100	113½
Reo Motor Truck		10	11½
Reo Motor Car		10	24½
Republic Ry. & Light, com.		100	14
Republic Ry. & Light, pfd.		100	65
Scotten-Dillon		10	20
Sa[illegible]el Edison			75
S. S. Kresge, com.		100	106
S. S. Kresge Co., pfd.		100	106
Studebaker Corporation, com.			46
Studebaker Corporation, pfd.			95
Tawar's Wayne County Creamery			33½
Truss Conc. Steel, com.		10	20
Truss Conc. Steel, pfd.		9	10
White Star Line		50	
Wolverine Fert. Cement		10	3½

BONDS

Consumers Power Co.—5s, 1997	91	
Det. Electric Ry.—5s, 1919	96	96½
Det. & Flint—5s, 1931		
D., F. W. & B. I. Ry.—5s, 1929		
D. & L. St. C.—5s, 1990		
D., M. & T. S. L.—5s, 1938	92½	96
Det. & Nor'n—4½s, 1951		
Det. & Pontiac Ry.—5s, 1929	97	100
Det. & Pontiac—4½s, 1956	85	
D. & Pt. H. S. L.—5s, 1959		91
Det. Railway—5s, 1924	88	94
Det. Rock Salt Co.—6s, 1929		
D. R. & L. O.—5s, 1990		91
D. Y. & A. A.—5s, 1917	99	
D., Y. & A. A.—5s, 1924	99	
D., Y., A. A. & J.—5s, 1929	85	88
Det. Unit. Ry.—4½s, 1996	70	72
Det. Edison Co.—5s, 1933	101½	103
Det. Edison Debenture—6s, 1924	108½	
Det. Edison Debentures, 6s, 1925	105	105½
E. Mich. Edison—5s, 1923	99	100
Det. Gas Co., com.—5s, 1918	100	
Det. C. G., G. M.—5s, 1918-29	95	
Det. C. G. Co. P. L.—5s, 1933	90½	100¼
Det. & Suburban Gas Co.—5s, 1928	93	94
General Motors—6s, 1915	100½	101¾
Mich. S. Tel. Co.—5s, 1924	97	
Rapid Ry. Co.—1st 5s, 1919		
Tel. F. & N.—5s, 1929	96	
Wyandotte & Det. River—5s, 1918	97	100

*Ex-dividend.



The question of bonding the village of Washington Heights, adjacent to Battle Creek, for $14,000 in month bonds of $1,000 each, payable in ten years, to be used for street grading, will be submitted to the voters of the Heights at the next election, on the second day of March.

Bonds of the city of Menominee in the sum of $47,500, bearing 4½ per cent interest, have been awarded to a Detroit concern at a premium of $53.

The city of Alpena, through a committee of its aldermen, appointed at a recent meeting of the council, will seek at the hands of the state legislature a special act permitting Alpena to bond itself in a sufficient amount to permit the construction of a filtration plant and sewage system.

School building bonds in the sum of $50,000 have been voted by the taxpayers of Lowell.

Bonds to the amount of $30,000 for the erection of a new school have been voted for Erwin district, McMillan township, Ontonagon county.

The village of St. Clair Heights plans to issue bonds to assist in the payment of from $50,000 to $60,000 of paving planned by that community during the coming year.

The high school bonds of Sault Ste. Marie, bearing interest at 4½ per cent in the sum of $150,000, have been awarded to John F. McLean & Company, Detroit.

John F. McLean & Company, of Detroit, were awarded the $15,000 school district bonds of Oxford recently.

Because an election held a year ago, at which $35,000 was voted to build a new sewage disposal plant has proven to be illegal, the citizens of Cadillac believe they have saved themselves a large amount of money. A plan has been advanced since the election to remedy conditions at the plant for less than half the sum voted at the election, while if the money had been voted in a legal manner it would have been spent by this time.

A jury in the circuit court in Bay City, Feb. 4, returned a verdict in favor of Bay City of $4,933.33 in its suit against the Lumbermen's State Bank for the return of money paid for the sale of Wenonah park bonds in 1907. The case will be appealed to the supreme court. The judge reviewed the testimony, which showed that the sale of the bonds by the city to the bank was an illegal transaction in that it was a contract of purchase and no contract of agency.

A Cincinnati bond firm has purchased water and light debentures to the amount of $500,000 from the Canadian Soo. The bonds, paying five per cent. interest, were bought at 93½.

That investment money is plentiful, when first class securities are offered, is indicated in the lively bidding for the $70,000 issue of Flint school bonds.

A few days ago the board asked for bids and 13 firms made application for the bonds, submitting proposals for bonds bearing interest at both 5 per cent. and 4½ per cent.

On recommendation of the ways and means committee, which had given consideration to the report of City Treasurer J. S. Hawkins, the Grand Rapids council, Feb. 8, voted to provide funds for street improvements and sewers for street improvements and sewers for 1915, in anticipation of the collections of a balance of $12,048 on sewer rolls and $214,205 on street improvements. The proposed issue will be 4½ per cent bonds.

The Detroit Trust Company will distribute the $30,000 Owosso school bonds recently authorized by the taxpayers at a special election. The company paid a premium of $111. The bonds will bear 4½ per cent interest. Plans for the new building will be accepted at the next meeting of the school board.

ROAD BONDS SELL AT PAR.

Despite depressed financial condit ons, the Wayne county auditors have succeeded in selling $300,000 worth of county road bonds at par, to the Dime Savings bank, by a special arrangement. Since the outbreak of the war, and the resulting tightness in the money market, the auditors have despaired of disposing of the paper.

By the terms of the arrangement made with the Dime bank, the county saves money to repurchase the bonds when times are more prosperous, the money to be taken from the county sinking fund's annual appropriation of $100,000.

It is reported on good authority in Springfield, Mass., that negotiations between the Stevens-Duryea Automobile Company and the Ford Motor Company, of Detroit, have been entered into for the purchase of the East Springfield plant of the Stevens Company.

The Ford Company purposes to buy the East Springfield plant for use as an eastern base for assembling automobile parts, and as a point of distribution for finished products, according to the report.

At present the Ford Company has such a station in Cambridge but it is not considered equal to the demand.

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DETROIT STOCK EXCHANGE LETTER

Although the New York market has reacted slightly during the past week and brokers in that city do not now look for any general advance in security prices before spring, the local market has been showing great firmness with the level of prices about three-eighths of a point above last week's level. Detroit securities, in fact, have been advancing steadily since the first of the year. The volume of trading for the month of January was considerably greater than for the corresponding month last year and this month's sales compare favorably with those of February, 1914. There is a good demand for the popular investment issues and trading in these issues has increased at the expense of the more speculative shares. Members of the Detroit stock exchange report that they are well satisfied with the outlook and expect their business to improve steadily through the year.

The motor group has again assumed the most prominent position on the local exchange, and there has been active trading in most of the stocks in this group. The Maxwell issues have been the center of interest, new high prices for these stocks being touched during the week. The January business of this company is reported to have exceeded all expectations and the outlook for initial dividends on the first preferred stock is said to be very bright. There has been considerable trading in the Reo issues around last week's prices and it is rumored that Reo Motor Car will pay an extra dividend with their next quarterly disbursement. Packard Motor preferred and the Studebaker issues have been in strong demand at higher prices.

The industrials on the whole have continued their steady upward movement, although certain issues in this group have been inclined to soften under heavy offerings. The S. S. Kresge issues have been the strongest stocks in this group, the common stock being particularly strong following reports that the company's statement for 1914 would show earnings of about 18 per cent. on the common stock, as compared with about 14 per cent during 1912. Demand for Iron Silver Mining continues good and it is rumored that this company may declare a dividend of ten cents a share in April. Last year the company paid two ten cent dividends, one in January and one in July. Parke, Davis & Company is another industrial which is steadily advancing and there is very little of this stock now coming on the market. Michigan Sugar common is dull and heavy following its recent sharp advance, but brokers believe that a considerable buying demand for this issue would be created by a reaction of only a few points.

Detroit Edison continues to be the feature of strength among the utilities, although American Light & Traction and American Public Utilities have been showing proved strength. The unsettled conditions of corporate financing have undoubtedly had a great influence in depressing the prices of these securities. Practically all of the big utility companies have been depending on the issue of new securities to finance necessary extensions and improvements of service and now when it is very difficult to float any new issues of securities they have been obliged to curtail dividend payments and finance extensions out of their current earnings. It is probable that at the end of the present stringent conditions in the investment market many of these companies will be in a much stronger position than would have otherwise been the case.

The bond market has relapsed into sluggishness, although the level of prices among the listed issues has been holding firm. Trading, however, has fallen off considerably and there is relatively little interest in the bond list at present.

The Peoples State Bank

Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Corporations and Individuals Received

Interest Paid on Savings Deposits
Safe Deposit Vaults

Resources Over Forty-five Million Dollars

TRUST COMPANY IN NEW HOME.

The Grand Rapids Trust Company, of Grand Rapids, has opened for business in its new quarters in the Peninsular club building. With the return of President R. D. Graham early next month, it is probable a formal house warming will be held in the new home.

The bank quarters are in white marble and black walnut, furnishings being in black walnut. Electric light fixtures are of silver color and unusual design. Near the entrance is the public room for women patrons, the office of the president and the office of Hugh E. Wilson, secretary and trust officer. On the north side are the bond and real estate departments, and on the south side the probate department and office of the assistant treasurer. The book vault is at the rear and in the basement are the directors' room and the coupon room, private and committee rooms and fire and burglar proof vaults.

All furnishings were purchased in Grand Rapids.

FEDERAL RESERVE SALARIES.

In an appendix to the report of the federal reserve board, the amounts of the annual salaries approved for federal reserve agents and governors of the twelve banks are made public. The salaries follow:

Agents—Boston, Philadelphia, Cleveland, Richmond, Chicago, St. Louis, $10,000; New York, $16,000; San Francisco, $12,000; Atlanta and Dallas, $6,000; Minneapolis and Kansas City, $7,500.

Governors—New York, $30,000; Philadelphia, Chicago and St. Louis, $20,000; Cleveland, $16,000; Boston, Minneapolis and San Francisco, $15,000; Dallas, $12,000; Richmond, $10,000; Atlanta, $9,000; Kansas City, $7,500.

The board also approved a directors' fee of $20 and of $10 for those attending meetings of the executive committee. Directors living more than fifty miles from reserve banks will be allowed a per diem fee of $10 for every day's absence from home involved in attendance, plus actual necessary traveling expenses.

WILL BUILD NEW SHOE FACTORY.

Figures are being received from contractors on the construction of a four-story reinforced concrete factory building, 48 by 200 feet, to be erected for the Menzies Shoe Company on the west side of Scotten avenue, south of the Michigan Central railroad in Detroit. The building will cost about $80,000. Plans and specifications have been prepared by Albert Kahn, architect, and Ernest Wilby, associate.

Louis E. Katz, fire commissioner, died at his late home in Detroit Jan. 30, following a long illness. Commissioner Katz was 40 years old and was appointed by Mayor Marx in 1913. He was president of the Detroit Photo Engraving Company.

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Detroit's Campaign for Fire-Resisting Materials

Detroit has entered the chain of cities that believe in concerted effort toward the use of fire-resistant materials. The movement is fostered by men who are interested in the manufacture of the most fire-resistant of all fire-resistant building materials—brick.

The new organization is known as the Detroit Brick Manufacturers and Dealers Association, and its object is to promote the use of brick.

On July 31 last, five of the leading brick manufacturers of Detroit met and decided to

WILLIAM B. WREFORD.

create an organization that should be first in its field. The association is not a "trust" in any sense of the word and makes no effort to regulate prices. The five men, George H. Clippert, William Clippert, Charles Clippert J. A. Mercier, and John S. Haggerty, are all competitors in the commercial field. Each is very well known in Detroit.

George H. Clippert vice-president of the Association, and Charles Clippert represent the George H. Clippert & Bros. Brick Company, a corporation that has been in existence since 1874 and manufactures annually 60,000,000 brick with a total valuation of $400,000.

John S. Haggerty, of the John S. Haggerty Brick Company is president of the new association, likewise Public Roads Commissioner and one of Detroit's most prominent business men. The Haggerty Brick Company was begun twenty-eight years ago and is now the second largest brick manufacturing company in Detroit manufacturing 40,000,000 brick a year with a cash valuation of $320,000.

John A. Mercier, of the Mercier-Bryan-Larkin Brick Company is treasurer of the new Association. His company now owns and controls the Lonyo interests in Detroit, having purchased them about a year ago. This company manufactures 26,000,000 brick annually, but has a new plant in course of construction with which it expects to greatly increase the present capacity. How prominently Mr. Mercier stands in public life is attested to by the fact that he recently declined the position of Department of Public Commissioner for the City of Detroit.

William Clippert represents the William Clippert Brick Company, which is said to be one of the most progressive brick concerns in Michigan. A trip to this company's plant is a revelation in the brick industry, nearly every modern device for the handling of brick being found in use there. The William Clippert Brick Company has an annual capacity of 20,000,000 brick.

As stated before, the purpose of the Detroit Brick Manufacturers and Dealers Association is to promote the use of brick for building purposes. The association has secured the services of William B. Wreford, formerly Industrial Commissioner and Assistant Secretary of the Detroit Board of Commerce and for many years connected with the Detroit Free Press.

One of the first records of accomplishment of the new association was the securing of the 1915 convention of the National Brick Manufacturers Association for Detroit. This convention will be held in Detroit in February, 1915, and will it is understood, be the first convention housed by the new Statler Hotel.

The Detroit association has planned an elaborate "Build with Brick" campaign for the week of the convention. Various methods of advertising will be employed to secure the desired results. All of the concerns instrumental in the formation of the association will use "Build with Brick" signs on their wagons, likewise the new novelty poster stamps bearing the words "Build with Brick" on their stationery. Also there will be souvenirs, in the shape of a small brick, containing a combination cigar-lighter and holder for use on architects' desks and in the lobbies of hotels and clubs. These will also bear the words "Build with Brick."

Magazine, newspaper, street car and theater advertising will likewise form mediums through which the association hopes to present its message. A feature of the advertising campaign will be the posting of signs bearing the words "Build with Brick" on every building of frame construction that is burned, both in the residential and business sections of the city.

The new association has nothing to sell. Its purpose is solely to promote and advertise the use of brick.

Every organization that is formed with the object of promoting a single commodity, and where that commodity is made by several concerns, places a world of responsibility upon some one man. In this case, the man with the responsibility is William B. Wreford. For this reason it is well that something more than has been said should be known of the man behind the work.

Mr. Wreford was born and raised in Detroit, went to Detroit schools and believes in Detroit. He has had newspaper training. He has been assistant secretary of Detroit's Board of Commerce, also its publicity secretary, municipal secretary and industrial commissioner.

THE SLOGAN ON THE BRICK.

One of these days some enterprising brickmaker will order a roller or a die that will imprint an entirely new slogan on his brick, says Brick and Clay Record. When he does that, and his brick are shipped far and wide, and built into a thousand walls, we will have the satisfaction of knowing that every time a bricklayer spreads a trowel of mortar upon the bed he does it with a smile—a friendly, brotherly smile for the brickmaker who had enough sunlight in his makeup to stamp his brick with a nation's slogan.

The slogan will be simple—but it will tell a long story of the brickmaker's pride—pride in his product his home and in his country. Can you imagine what the slogan will be?

Fortunately the American builder has been a little more sensible in his selection of brick than he used to be when he picked out other, and at that time, more "artistic" materials.

Then the magical word "imported" meant something. Today, at least so far as brick and tile are concerned, it brings no message of superiority.

Indeed, "Made in U. S. A." means, as a rule, just a little better material and workmanship than would be found in an article that could not truthfully be so branded.

Detroit's prospects of acquiring the factory of the Culver-Stearns Manufacturing Company, of Worcester, Mass., are said to be good, providing a suitable location can be procured.

The Worcester concern manufactures accessories for electrically lighted automobiles and employs 200 persons, three-fourths of them women.

According to a communication from the company the greater part of its output is sold within 100 miles of Detroit and since the factory has outgrown its present buildings in Worcester it is desirous of a change of location.

President F. A. Culver, of the concern, has charge of the company's Detroit branch.

EXECUTIVE COMMITTEE—ASSOCIATED BUILDERS' EXCHANGE

First Row—Wm. Burk, Muskegon; A. J. Vanderberg, Kalamazoo; A. J. Nichols, Lansing; C. S. Wilcox, Lansing; A. H. Shank, Grand Rapids.

Second Row—Chas. A. Bowen, Detroit; Chas. Bryan, Detroit; W. F. Wiegel, Muskegon; Pres. David Little, Kalamazoo; Geo. C. Schroeder, Grand Rapids.

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Poor Phrasing of Bill May Cost State $100,000

Failure of the legislature to phrase its intent in intelligent English will cost the state about $100,000 this spring. When it framed the primary election law, the legislature intended to make it possible to suspend primary elections when there were no contests for any of the nominations. The framers of the law took about 500 words to express their intent and ideas on the subject but became so mixed up in "provideds" and "whereases" that they didn't say anything when they got through.

As it costs about $3,000 to stage a primary in each county and only about half of the counties have primary contests, it can be seen the total reaches a tidy figure.

F. L. Keeler, superintendent of public instruction, made an effort to save the state the big sum. After an investigation, he learned the attorney-general had ruled the suspension clause of the act was useless.

The state's lawyer knocked the provision out because it does not provide any method for nominating the candidates of parties that failed to file petitions. The candidates of the minority parties are oftimes nominated by writing their names on the ballots at the primary.

As a result of the awkwardness of the law, many counties will pay more for nominating their school commissioners than they will in actual salary to the commissioners. The election boards of a number of townships will draw their per diem for counting about 10 votes. The county boards of canvassers will then get their "bit" for canvassing the returns.

STANDARD SAVINGS REPORT.

Resources amounting to $2,571,154.37 appear in the semi-annual statement of the Standard Savings & Loan Association as of Jan. 1, submitted to stockholders at their annual meeting.

The statement shows 1,756 loans on real estate and 22 on association stock, the total of loans in force amounting to $2,197,954.92 and a total of $6,563,327.34 paid to withdrawing members since organization of the association in 1893.

Assets comprise: Mortgage loans, $2,083,074.92; loans on stock and other securities, $114,880; insurance and taxes advanced borrowers, $14,013.77; accounts receivable, $707.09; home office building, $125,000; furniture and fixtures, $4,945.60; real estate acquired by foreclosure, $91,541.13; land contracts, $24,801.48; cash on hand and in banks, $94,268.23; accrued interest, $17,924.15.

Liabilities besides $2,351,047.87 capital stock include dividends earned and unpaid, $114,248.80; undivided profits, $234.38; incompleted loans due borrowers, $1,300; reserve, $46,300; interest paid in advance, $99.17; contingent fund, accrued interest in process of collection, $17,924.15.

BIG CARS PROVE ATTRACTIVE.

Very many drivers prefer to handle a big, powerful car. This, not alone because of its increased accommodation for passengers, but because of the pleasure of driving a large, powerful machine.

The vogue of the light six has become so wide that some people seem to think that there is nothing else to be considered except the moderate-sized, light car. Nevertheless there exists a very numerous class to whom a large, powerful car, such, for instance, as the Hudson Six-54, appeals more strongly than does the smaller car.

With its two auxiliary tonneau seats, the Hudson Six-54 accommodates seven people with the greatest of ease. The divided front seat makes it easy for people to move about in the car without the necessity of leaving it. There is ample room for luggage and the carrying capacity of the car is very great. The feeling that he has beneath the hood something better than 60 horsepower available at the turn of a finger or a pressure of the pedal is very gratifying to the driver. On the suburban roads, and on cross-country tours, the big "54" reigns supreme in the minds of many motorists.

This large model of the Hudson Six is furnished in the open phaeton car, in a magnificent limousine, and in the popular sedan—one of the most attractive cars for owner's driving that has ever been produced.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

SAVE FUEL

and eliminate the cold, drafts, wind, soot and dust by having your windows equipped with the

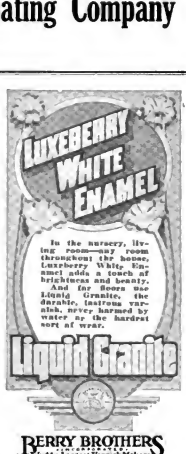
DAVIS METAL WEATHER STRIP

Let us have a representative call on you and explain its merits.

Davis Screen & Weather Strip Co.

Office, 400 Moffat Bldg.

Factory, 158-160 Abbott St.


LUXEBERRY WHITE ENAMEL
In the nursery, living room—any room throughout the house, Luxeberry White Enamel adds a touch of brightness and beauty. And for floors use Liquid Granite, the durable, lustrous varnish, never harmed by water or the hardest sort of wear.
Liquid Granite

BERRY BROTHERS
World's Largest Varnish Makers

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Annual Div.	Par.	Yield
ame White Lead & Color Works, Pfd.	6%	25.	6.25%
'American Light & Traction Com.	10%	100.	12.14
American Light & Traction, Pfd.	6%	100.	5.50
American Public Utilities, Com.		100.	
American Public Utilities, Pfd..	6%	100.	9.00
American Tels. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	5.67
Chalmers Motor Co., Com.	10%	100.	10.63
Chalmers Motor Co., Pfd.	7%	100.	7.44
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	8%	100.	7.22
*Detroit & Cleveland Nav. Co.	8%	50.	4.80
*Detroit Creamery Co.	8%	10.	5.90
Detroit Edison Co.	7%	100.	6.18
Detroit Iron & Steel Co., Pfd..	7%	10.	8.33
General Motor Co., Pfd.	7%	100.	7.29
G. R. Kresge Co., Com.	4%	100.	4.54
J. S. Kresge Co., Pfd.	6%	100.	6.60
Michigan State Tels. Co., Pfd..	6%	100.	6.66
Michigan Sugar Co., Pfd.	6%	100.	8.31
Mile-Detroit Theatre Co.	11%	10.	11.00
*National Grocer Co., Com.	4%	100.	5.55
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.77
*Parke, Davis & Co.	10%	25.	3.57
*Reo Motor Car Co.	10%	10.	3.92
Republic Railway & Light Co., Pfd.	8%	100.	9.60
*Scotten Dillon	80%	10.	5.61
Southern California Edison Co., Com.	8%	100.	5.35
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line	4%	60.	5.34
Towar's Wayne County Creamery Co.	8%	50.	8.02

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1919.

BONDS.

Consumers' Power Co., 5s. 1937		5.75
Detroit & Flint-5s, 1921		6.35
Detroit, Ft. Wayne & B. I.-5s, 1923		7.00
Detroit, Monroe & Toledo Shore Line-5s, 1929		6.38
Detroit & Northwestern-4½s, 1951		
Detroit & Pontiac Ry.-5s, 1922		4.92
Detroit & Pontiac-6½s, 1926		
Detroit & St. Huron R.L.-5s, 1950		5.68
Detroit Railway-5s, 1924		5.33
Detroit, Rochester, Romeo & Lake Orion-5s, 1939		6.50
Detroit, Ypsilanti & A.A.-6s, 1917		6.00
Detroit, Ypsilanti & A.A.-6s, 1924		6.18
Detroit, Ypsilanti, A. A. & Jackson-5s, 1930		6.50
Detroit United Ry.-4½s, 1933		7.50
Detroit Edison Co.-5s, 1933		4.75
Detroit Edison Debenture-5s, 1924		4.80
Eastern Michigan Edison-5s, 1931		6.05
Detroit Gas Co. Consolidated-5s, 1918		4.70
Detroit City Gas Co., P. L.-6s, 1923		5.50
Detroit & Suburban Gas Co.-5s, 1925		5.90
General Motor, Notes-6s, 1915		4.00
Michigan State Tels. Co.-5s, 1924		5.25
Michigan United Ry.-5s, 1939		6.90
Packard Motor Co.-6s, 1916		
Rapid Railway Co.-1st-5s, 1918		
Rapid Railway Co.-5s, 1918		5.00
Toledo, Fremont & Norwalk-6s, 1920		6.24
Wyandotte & Detroit River-5s, 1918		5.00
Hy-Products Coke Corporation-6s, 1930		6.40

Bank Commissioner Doyle's Final Report Optimistic

Before resigning his post to his successor, State Banking Commissioner F. H. Doyle has filed a report of the state banks of Michigan for the past year which is most optimistic. The report follows:

Compared with the report of October 31, 1914, there is a loss of a half million in total business, but the comparison with the corresponding examination a year ago—January 13, 1914—gives this year all the better of the argument.

According to the latest report the banks had $152,000,000 resources in loans and discounts and $182,000,000 resources in bonds, mortgages and other securities. Compared with October 30, 1914, this shows a decrease in loans of $3,881,346 and a net increase in deposits of $172,702. Compared with January 13, 1914, however, the differences are more marked.

There is a net increase in loans of $19,322,000 and a net increase in deposits of $13,000,000, shown as of the last report.

During the month ending February 1, 1915, one new bank has been organized, and one bank increased its capital stock.

Total reserve maintained by Michigan banks and trust companies on December 31, 1914, was $69,630,821.99, or 19.45 per cent. The total cash reserve required to be $26,103,833, or 7.29 per cent. The reserves are divided as follows: Savings legal, $37,757,301.44, or 16.78 per cent; savings cash, $13,585,392.49, or 6.04 per cent; commercial legal, $31,873,320.55, or 23.95 per cent; commercial cash reserve, $12,514,681.90, or 9.40 per cent. The total reserve carried by Michigan banks therefore $12,673,675.85 over the requirements of the banking law.

Based on savings deposits of $224,918,210.37, the law requires investments of bond investments of at least $112,296,546.35. The report shows that the mortgage and bond investments exceed the requirements of the law by $43,599,886.16. The savings investments, together with the savings reserve, exceed the savings deposits by $9,771,989.72.

AFTER MAPLE FLOORING PLANT.

Negotiations between a maple flooring manufacturing company and the Copper Country Commercial Association are now progressing satisfactorily, according to Secretary Price, of that organization.

The company's agent recently asked for information regarding the outlook for the successful operation of such a plant in the copper country and tendered a proposal involving a small investment of copper country capital.

Investigation has revealed the fact that there is close to two and a half billion feet of maple timber available for flooring stored up in the forest lands of Houghton and Keweenaw counties. Local capitalists are reported to be in sympathy with the project.

REP. HOMER M'GRAW DEAD.

Homer McGraw, business man, fire insurance agent and representative of Wayne county in the Michigan legislature, died suddenly at his home in Detroit early on the morning of March 7. Death was due to pneumonia, which developed a week prior to his death while Mr. McGraw was in Lansing. His condition had improved to such an extent that death was not anticipated until within a few hours before the end.

Rep. McGraw was born in New Baltimore, Mich., Jan. 22, 1856, and came to Detroit in 1880. For many years he was associated in business with his uncle, the late Thomas McGraw, founder of the Penobscot building, and at the death of the uncle some years ago became one of the trustees of the McGraw estate, at the same time carrying on a fire insurance business which he was active up to the time of his death. He was formerly a member of the board of estimates and was elected last fall to the seat in the state legislature.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	8%	100	8.00
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	4.44
Home Savings	17½	100.	6.13
First & Old Detroit National	8%	100.	4.00
German-American	2%	100.	2.00
Highland Park State	—	100.	2.00
Federal State	—	100.	
Natl. Bank of Commerce	3%	100.	8.33
Peninsular State	10%	100.	4.54
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.80
Wayne County Home	19-11%	100.	8.74
Detroit Trust Co	14-1%	100.	8.94
Security Trust Co	10%	100.	4.03
Union Trust Co	44-8%	100.	4.38
German American Loan & Trust Co	9%	100.	4.44

HOLLY PLANT RUSHED WITH ORDERS.

The Michigan Truck & Lumber Company, of Holly, is in business up to its ears, according to a late report. Following the completion of a large brick addition to the factory the concern has turned out and shipped its first carload an order for 60,000 fire boards for the Ford Motor Car Company. The order was received through the Fisher Body Company, and will keep the Holly plant busy with a force of men till October.

The new addition to the plant gives 5,000 more square feet of floor space. Although the manufacture of dump trucks is still being continued at the M. T. & L. plant, the making of automobile work is now the principal part of their business. Contracts are coming in at a lively rate and there is no danger of any falling off in their business for the coming year.

The Lumber Carriers' Association of the Great Lakes in annual meeting in the Hotel Normandie, in Detroit, recently elected the following officers: O. W. Blodgett of Bay City, president; Henry McMorran, Port Huron, vice-president; Fred P. Potter, Cleveland, second vice-president; I. W. Hill, Ottawa, Chicago, third vice-president, and W. D. Hamilton, Chicago, secretary-treasurer. Members of the board of directors are: C. L. Holland, J. O. Neesen, E. E. Teare, J. C. Garey, F. L. Leckie, Edward Hines, A. H. Hempstead, F. D. Potter, C. A. Sinclair, H. H. Brunner, E. L. Fisher, S. L. May, W. B. Blodgett, D. W. Mills, E. B. Foss, C. H. Weeks, H. A. Haigh, C. H. Prescott, H. McMorran, M. A. Markham, A. W. Thompson, F. P. Crowley, W. Schloser, W. D. Hamilton, Myron Blodgett, Charles S. Neff, W. H. Sharp, J. C. Smith, H. L. Wilton, L. D. Brown.

Business Opportunities.

WANTED: To make arrangements with a manufacturer to produce and market my new permutation motion device. Same combination on both sides. Write now, may not see advertisement again.
JOHN F. KREYCIK, LYNCH, NEBR.

UNIVERSITY GRADUATE in engineering, with 10 years' experience, would like executive position with some manufacturing company. Prefer position with small company. Address Box 13, Mich. Manufacturer, 505 Free Press, Detroit.

WOULD LIKE TO COMMUNICATE with some good mfr. company who would manufacture a new automatic machine on royalty basis. Patented. Good market. Small capital required. Address Box E, Michigan Manufacturer, 505 Free Press, Detroit.

NEW MANUFACTURING COMPANY, recently organized in Detroit (Mich. Corporation), needs $5,000 additional working capital. Part control given for investment. Position if desired. Excellent proposition. Address Box F, Michigan Manufacturer, Free Press, Detroit.

COLLECTOR, good correspondent, with legal experience. At present employed, desires position with live company. Box G, Michigan Manufacturer, 505 Free Press, Detroit.

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American Ceramic Society to Meet With Brick Men

To promote the processes of brick making the American Ceramic Society was formed seventeen years ago and meets this year in conjunction with the association. The purposes of the society are to strengthen the ceramic industries by the dissemination of knowledge and the stimulation of research. It welcomes all interested persons to its meetings whether they have joined the organization or not, and a thorough study of fire clay, shale and surface clay is undergone.

The seventeenth annual meeting of the American Ceramic Society will open at the Hotel Tuller Monday, Feb. 15, at 10 a. m. The sessions will continue through Tuesday and into Wednesday so far as may be needed to complete the reading and discussion of papers. If there is any time left on Wednesday after noon, a trip to one of the local ceramic plants or to the Detroit Gallery of Fine Arts will be arranged. Wednesday evening will be given over to the "smokerette" of the National Brick Manufacturers Association. Thursday, Feb. 18, will be used for an all day excursion over the city and environs visiting industrial Detroit. Thursday the annual banquet of the N. B. M. A. takes place in the dining room on the convention hall floor of the Hotel Statler and members of the American Ceramic Society will be in attendance. Friday the N. B. M. A. will make an inspection trip of industrial Detroit and Saturday will be devoted to general sight seeing trips.

DETROIT'S PROPOSED BUDGET.

The total amount of the budgets submitted by the various city departments of Detroit for the coming fiscal year is $22,146,799.02. This amount will be increased by the usual grist of supplemental estimates. The council and the board of estimates by the process of elimination will wear down the final total until it is in proper ratio to the assessed valuation of the city to allow a reasonable tax rate to be struck.

There will be $300,000 in primary school money and the liquor moneys, approximately $500,000, to deduct from the total budget figure, these being credits.

Controller George Engel's staff completed the compilation of the budget figures, Saturday morning. The list follows:

Sinking fund	$ 409,001.90
Sinking fund, annexed district	21,000.00
Interest	725,000.00
Water commission	75,000.00
Fire department retired and pensioned	48,500.00
Police pension	8,500.00
Superannuated police	50,000.00
Street opening	6,000.00
Recorder's court	9,000.00
Belle Isle bridge	10,319.00
Public entertainment	2,000.00
Public buildings	52,300.00
Fire commission	1,577,447.71
Police	1,446,499.32
Poor	494,336.60
Health	510,756.92
Public lighting	1,164,017.00
D. P. W. general	98,415.81
Public sewer	566,484.68
Garbage	154,710.50
Public library	291,054.32
Board of education	4,485,971.00
General	780,028.11
General road	4,216,647.00
Park and boulevard	1,288,230.00
House of Correction	1,150,000.00
	$22,146,799.02

DECEMBER EXPORTS.

Exports of American manufacturers in December last, regained the level shown for the same month in 1913, a decrease of 10 per cent. in finished manufactures being more than offset by gains in manufactured foodstuffs.

A statement by the Department of Commerce shows that in certain lines of manufactures, however, exports made phenomenal gains compared with December a year ago. Among the more notable increases were: Commercial automobiles, from $101,000 to $3,333,000; cotton knit goods, $295,000 to more than $2,000,000; woolen clothing, $183,000 to $1,333,000; other woolen goods, including blankets, $103,000 to $2,725,000; rubber boots and shoes, $84,000 to $864,000; sole leather, $354,000 to $3,000,000; upper leather, $1,750,000.

Zinc increased during the same period from 137,000 pounds to 36,666,000 pounds, while metal working machinery increased in value from $1,350,000 to $2,432,000.

An unusually large proportion of the exports are now going to Europe.

BANK APPOINTS BUSINESS AGENT.

In order to facilitate the handling of the large amount of business which it conducts outside of the actual banking institution in Flint, the Union Trust and Savings bank has created the office of business agent. In this position the bank has placed Earl F. Johnson, former county treasurer and more recently deputy collector of internal revenue in the Detroit district.

Mr. Johnson's duties will consist in looking after the interests of the bank in business of various sorts transacted throughout the country and state, including an extensive abstract business.

EXPRESS COMPANIES EARN LESS.

The fifth annual report on the statistics of express companies, compiled by the interstate commerce commission, which are brought down only to the year ended June 30, 1913, shows net corporate income for 1913 of $8,610,889, as against $10,895,405 for 1912. The total equipment of the companies is stated at $15,555,714, as against $12,263,195. The values of real estate, buildings and fixtures is given at $16,066,578, as against $16,801,536.

GLASS COMPANY BANKRUPT.

Joseph J. Halpin, art glass manufacturer, operating under the name of the Michigan Art Glass works, filed a petition in bankruptcy in this United States court in Detroit, February 6.

Liabilities were scheduled at $62,000 and assets at $61,000. The largest liability consisted of $27,800 due the Dime Savings bank. The Detroit and Old Detroit National bank was listed as a creditor for $5,125.

Among the property of the bankrupt were listed a three-story brick building and two cottages valued at $25,000, a store and flat building valued at $8,000 and stock valued at $15,600.

GERMAN PRODUCTS FOR AMERICA.

A cable received this week from the United States consul-general at Berlin reads: "The total value of the exports as invoiced at the American consulates and agencies in Germany for the United States during 1914 was $156,776,804, a decrease of $29,258,450 compared with 1913; for Porto Rico $261,946, a gain of $30,195; for Hawaii $245,876, a decrease of $392,864, and the Philippines $1,845,426, a decrease of $1,190,666. The returned American goods were valued at $405,673, compared with $1,145,476 for 1913. The exports to the United States for the last six months of 1914 were valued at $62,149,173, a decrease of $38,537,452, compared with the corresponding period for 1913; to Porto Rico $50,073, a decrease of $50,724; to Hawaii, $89,237, a decrease of $285,989, and to the Philippines, $327,158, a decrease of $1,392,156. The returned American goods for the six months were valued at $113,396, compared with $661,960 for the last half of 1913."

Two employes will be directors of the General Ice Delivery Company. Peter J. Terns, delivery manager, has been elected to succeed John M. Hall, deceased, and another employe will be chosen from the ice wagon drivers.

"We wish to play with the cards face up on the table, so that our employes will know what actuates the company's policy," said David A. Brown, president and general manager of the firm. "We want to allay the suspicion that usually exists between a company and its employes."

The company has set aside $7,500 to be distributed among its employes in pursuance of the firm's profit-sharing plan.

Pere Marquette Railroad Co.
FRANK W. BLAIR, DUDLEY E. WATERS, PAUL H. KING, Receivers

FACTORY SITES
AND
LOCATIONS for INDUSTRIAL ENTERPRISES
In Michigan

The Pere Marquette Railroad runs through a territory peculiarly adapted by Accessibility, excellent Shipping Facilities, Healthful Climate and Good Conditions for Home Life, for the LOCATION OF INDUSTRIAL ENTERPRISES.

First-class Factory Sites may be had at reasonable prices. Coal in the Saginaw Valley and Electrical Development in several parts of the State insure Cheap Power. Our Industrial Department invites correspondence with manufacturers and others seeking locations. All inquiries will receive painstaking and prompt attention and will be treated as confidential.

Address,

GEORGE C. CONN,
Freight Traffic Manager,
Detroit, Mich.

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Makes Twenty Thousand Flower Pots a Day

The Hupprich Pottery Company, A. Hupprich, proprietor, was started by Mr. Hupprich almost forty years ago in a small shop on Otis street, Detroit. At that time and for many years all flower pots, vases and fancy ware were made by hand or on the old-fashioned turners' wheels. Later there came into use the jigger with plaster molds, which was a vast improvement over hand turning. About three years ago he purchased an automatic molding machine, which enabled him to more than treble his output. As a result his quarters were entirely too small, and about a year and a half ago he purchased some land near the city limits of Michigan avenue adjacent to the brickyards, and built a modern pottery, installing more new machinery, so that he is now able to take care of a considerable increase in business, which is bound to come on account of his ability to make prompt delivery as well as to furnish a flower pot that is second to none in both quality and finish.

His present daily output is approximately 20,000 pots per day and additional kilns will be erected in the spring which will enable him to double this present output. The layout of the plant was well thought out, the clay being delivered direct from the bank to the soak or acre room at the one end of which is the clay crusher and pug mill. After going through the mill it passes directly on to the cutting table where the proper amount is made for the molding machines, into which they are fed by the operator.

Alongside of the molding machines are the drying racks and at the farther end is the kiln and warehouse, so that from the time the clay leaves the bank it makes steady progress toward the finished product and handling is reduced to a minimum.

Development of McDonald Coal & Brick Co.

One of the oldest of the modern brick plants in Detroit is that of J. C. McDonald & Son, located on a part of the ground acquired by Richard McDonald, father of J. C. McDonald, who came to Detroit early in the last century. The product of this plant, which approximates an output of 4,000,000 brick a year, is handled in Detroit by the McDonald Coal & Brick Company, with offices in the Hammond building and five yards in different parts of the city and in Highland Park. The plant was first started in 1882 for the manufacture of drain tile but has developed until at the present time all kinds of brick are being made for building purposes.

The McDonald Coal & Brick Company, organized Feb. 25, 1910, with a capital of $7,500, has recently increased its capital to $100,000, at the same time taking into the concern Clifford J. McDonald, son of Fred J. McDonald, who is president of the company. Clifford J. McDonald has charge of the Highland Park branch. This company handles brick and other building supplies as well as fuel.

Fred J. McDonald, the active manager of the J. C. McDonald & Son Brick Company, is also president and treasurer of the McDonald Coal & Brick Company. He is a representative of the most progressive and up-to-date type of business men and his study of the demands of the trade has developed for his concerns a trade that requires prompt service and business relations of the highest character.

REO OFFERS GOOD ROADS PREMIUM.

The Reo Motor Car Co. sent word to the board of supervisors of Ingham county recently that it would pay Ingham, Livingston and Oakland counties $300 per mile for every mile of state reward road built between this city and Detroit along the established line of the state highway during the years 1915 and 1916.

The supervisors, it is certain, will accept the offer and assurance has been given by the supervisors of both Livingston and Oakland counties that they also will accept the proposal.

In return the Ingham board will name that part of the highway which runs through Ingham county the "Reo Highway."

It is also stated that if the plan proves a success this year that the company will duplicate the offer next year in the counties lying on the line of the state highway between this city and Grand Rapids.

The state highway commission is authority for the statement that there are about 60 miles of unimproved road on the state highway route between this city and Detroit.

The state pays a double reward, or $1,000 per mile, for state highway building and the $300 which the motor car company offers will mean that counties can build good road at a relatively small expense.

NEW CENTRAL SAVINGS DIRECTOR.

Directors of the Central Savings Bank at a meeting Tuesday elected Joseph G. Clayton a member of the board. Mr. Clayton is head of the clothing firm of F. G. Clayton & Co. He is at present away from Detroit on a business trip.

SALT CONCERN PROSPERS.

The Detroit Rock Salt Company, owners of a salt mine at Oakwood, shows a balance of $40,000 after all interest charges and dividends on the preferred stock are deducted from the year's total. It was declared at the annual meeting of stockholders. The company is a subsidiary concern of the International Salt Company. Its directors were re-elected. J. M. Mulley continuing on the board as representative of preferred stockholders.

MANUFACTURERS TO URGE GOOD ROADS.

The members of the Michigan Manufacturers' Association are being employed by the executive body to communicate with their senator or representative in the legislature at Lansing, asking them to vote and vote for the following measures for the promotion of good roads.

The appropriation of $600,000 to pay for reward already earned and due the counties and townships in the state for the 733 miles of good roads constructed since July 1, 1914, which the state is unable to pay on account of the unconstitutionality of the automobile tax bill that was passed at the last session of the legislature.

The new automobile tax bill now being prepared on the basis of horsepower and weight combined, which will produce $800,000 and upwards.

A bill appropriating sufficient funds to allow the Highway Commissioner $1,000 per mile to meet the requirements for rewards on roads for 1915 and 1916.

A bill to amend the trunk line highway act so as to make it possible for every county to get its full quota of trunk line mileage, namely, three miles for every surveyed township.

MEMBERSHIP FEE RAISED.

Members of the board of governors of the Detroit Stock Exchange at a recent meeting voted to raise the entrance fee for membership from $100 to $250. The exchange now has 15 members. Its limit of membership is set at 20 names.

BAY COUNTY TAXES LESS.

According to the figures in the annual report of the county treasurer, Bay county taxpayers will have $42,615 less taxes to pay this year than last. The tax roll for 1914 totals $341,-624.40. In 1913 it ran as high as $384,236.40, approximately $43,000 more than the taxpayers will have to foot this year.

Up to the 15th of this month about 60 per cent, or $202,000, of the 1914 tax roll had been collected. On Jan. 15, last year, about 60 per cent of the higher taxes had been collected, which left the county $230,541.87 for the first 15 days of tax collections. To date about 62 per cent of the present taxes have been received by the county treasurer.

The collections show that in comparison to last year the county finances are the same. Monitor township leads with the largest amount to pay. Mt. Forest bears the distinction of having the least to pay. None of the town ships have as yet paid up their entire taxes.

MARKET LETTER

Just issued, treats of **Jumbo Extension, Atlanta, Goldfield Merger,** and other active **Goldfield issues, also Tonopah Merger and Extension,** also reports on **Alaska Gold, Calumet & Arizona Silver King Con., Inspiration Cons., Hollinger Gold, North Butte, Tonopah Mining, Greene Cananea, Chino Copper.**

Phone or write for Market Letter and quotations. **Direct Private Wire to our Main Office, 41 Broad St., New York, and Principal Mining Exchanges. No promotions.**

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Penobscot Building, Detroit.

	Bid	Asked
Arcadian	8¼	8¾
Bervor	27½	28
Braden	7¼	7¾
Chief Cons	80	85
Copper Mines	1¾	1⅞
Crown Reserve	69	75
Daly West	1¾	2
Davis Daly	1⅜	1⅝
Dome Lake	29½	29⅝
East Butte	8¾	9
Franklin	5	5¼
Giroux		
Greene Cananea	23¾	24⅛
Goldfield Cons	1¾	1⅞
Hollinger	22.50	23.75
Iron Blossom	.96	.97
Jumbo Extension	36	37
Kerr Lake	4.50	4.80
Lake Copper	6½	6¾
La Rose	.69	.72
Mason Valley	1	1⅛
McKinley-Darragh	42	46
McNeve	26½	27
Nevada Hills	30	33
Nipissing	5.40	5.60
Ohio Copper	10	15
Stewart	1⅝	1¾
Super. & Boston	1⅜	1½
Tonopah Belmont	3¼	3¾
Tono. Extension	2⅝	2½
Tonop. Jim Butler	65	70
Tono. Mining	6½	6¾
Tono. Montana	35	38
Tono. West End	50	55
Tono. Merger	36	37
Tono. North Star	13	15
Tonopower	25	26
Vipond	35⅝	36½
Yukon Gold	2⅜	2⅝

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Annual Elections of Michigan Corporations

STOW & DAVIS FURNITURE CO., GRAND RAPIDS.

The Stow & Davis Furniture Company has elected the following officers and directors: President, George A. Davis; vice-president, E. W. Hunting; secretary and treasurer, Charlie H. Radcliffe; directors, the officers and Henry B. Davis, Arthur E. Teal.

RIKERD LUMBER CO., LANSING.

The Rikerd Lumber Company held its annual election of officers and declared the usual 10 per cent cash dividend. The officers follow: President, Lawrence J. Price, Lansing; vice-president, Hiram W. Rikerd, Lansing; secretary, George B. Daniels, Grand Rapids; treasurer, E. S. Porter, Lansing.

GRAND RAPIDS BUILDERS AND TRADERS' EXCHANGE.

Carrol M. Emerson, secretary of the Builders' and Traders' Exchange of Grand Rapids, has named the following chairmen and committees for 1915: Legislative, E. C. Field, chairman; George J. Ames and G. W. Hunker; finance, L. P. Oltman, chairman; George C. Schneider and John Hoter; membership, C. A. Donaldson, chairman; Leslie Guilford, Edwin Owen, Joseph Golden and W. C. Cowlishaw; entertainment, T. J. Reyns, chairman, R. Spears, J. Vanderwalls, John Wood and H. C. Cornelius; rooms and rules, F. E. Stiles, chairman, Harry E. Hosken and Leroy Withee; publicity, F. L. Dykema, chairman, A. H. Horner, H. F. Cox and Hilton Haven.

EDISON SAULT ELECTRIC CO., SAULT STE. MARIE.

The following officers were elected at the directors' meeting, which took place immediately after the meeting of the stockholders: President, Alex. Dow, Detroit; vice-president, Frank Turner, Soo; general manager and superintendent, Thomas Chandler, Soo; treasurer, Edward Hagey, Soo; secretary, Alex. W. Dingwall, Soo. Following are the directors elected at the stockholders' meeting: Alex. Dow, Detroit; George R. Sheldon, New York; Frank R. Warner, George Kemp, Clarence M. Merrifield, Thomas Chandler, M. J. Magee, Soo.

GRAND RAPIDS CHAIR CO., GRAND RAPIDS.

The Grand Rapids Chair Company at its annual meeting elected the following officers: President, H. W. Butterfield; vice-president, John Mowat; secretary and treasurer, E. H. Foote; directors, the officers and D. D. Allen, Cyrus E. Perkins, M. D. Ryan and F. Stuart Foot.

DETROIT COAL EXCHANGE, DETROIT.

President, John Koenig; vice-president, Ford Cate; second vice-president, Thomas Lenahan; treasurer, Harvey Houghton; board of directors, J. Alex. Brady, A. M. Peabody, Frank Hecker, W. Corey, J. W. Dykstra, Edward Dubois and Ernest Hummel.

MAJESTIC LAND CO., DETROIT.

In the first annual meeting of the stockholders of the Majestic Land Company, the officers of the concern, 1720 Dime Bank Building, Detroit, the entire board of directors, consisting of James G. Pierce, president; C. A. Palmer, vice-president; William Hall, secretary; William M. Pagel, treasurer; James M. Delaney, Joseph A. Scripps and Edward Stand was re-elected.

ESTEY MANUFACTURING CO., OWOSSO.

The following officers and directors were re-elected: President, C. E. Rigley, Sr.; vice-president, C. E. Rigley, Jr.; secretary and treasurer, James J. Rigley; board of directors, C. E. Rigley, Sr., C. E. Rigley, Jr., J. J. Rigley and A. M. Bentley.

GLOBE TOBACCO CO., DETROIT.

Stockholders of the Globe Tobacco Company, at their annual meeting received reports indicating a successful business year and elected as directors Walter R. Hamper, Charles M. Hamper, Louis F. Dillman, John R. Kempf and August C. Stellwagen. The directors at their meeting elected as officers: President and general manager, Walter R. Hamper; vice-president, Louis F. Dillman; secretary and treasurer, Charles M. Hamper. The election of Walter R. Hamper, formerly secretary, treasurer and general manager, as president, fills the vacancy created by the recent death of Homer McGraw.

SPARTA FOUNDRY CO.

At the annual meeting of the Sparta Foundry Company the following officers were elected: President and general manager, E. A. Ostrum, vice-president, Charles Thorsen, B. N. Keister, A. A. Johnson, C. A. Johnson, Enock Armock and M. D. Culver. The concern was organized only a little more than a year ago and has enjoyed a hearty growth in that time.

DETROIT TRANSPORTATION CLUB., DETROIT.

C. F. Hackett, of the U. S. Radiator corporation, has been elected president of the Transportation Club. The other officers are: A. Christianeen, of the Grand Trunk, first vice-president; G. A. Morrison, of Parke, Davis & Co., second vice-president; W. R. Hurley, of the New York Central Lines, secretary; W. A. Burns, of the Union Pacific, treasurer; members of the executive committee, J. S. Keilie, of the J. R. Ford Co., and Reuben H. Parkes, of the D. U. R.

GRAND RAPIDS BRASS CO., GRAND RAPIDS.

The Grand Rapids Brass Company has elected officers as follows: President, Daniel W. Tower, vice-president, C. D. Reeve; secretary and treasurer, George F. Sinclair. The officers, with Carlton Austin and Belle M. Tower, constitute the directorate.

CARGILL ENGRAVING CO., GRAND RAPIDS.

Officers have been elected as follows by the Cargill Engraving Company: President, C. C. Cargill; vice-president, F. C. Fletcher; secretary and treasurer, Claude N. Jaqua. The directors are the officers and George A. McIntyre and Joseph P. Cargill.

AMERICAN LAUNDRY CO., GRAND RAPIDS.

The annual meeting of the American Laundry Company resulted as follows: President, Adrian Otte; vice-president, Edward F. Otte; secretary and treasurer, John P. Otte. The officers are the directors.

WATSON-HIGGINS MILLING CO., GRAND RAPIDS.

At the annual meeting of the Watson-Higgins Milling Company in the Association of Commerce, held last night in connection with the company's annual banquet to stockholders a dividend of 15 per cent was declared and the following directors were elected: Frank F. Watson, John A. Higgins, Lee H. Higgins, Norman Odell, A. B. Wilkinson. Officers will be elected next Tuesday.

MANISTEE AUTO GARAGE CO., MANISTEE.

At the annual meeting of the stockholders of the Manistee Auto Garage Company a dividend of 4 per cent on the capital stock was paid. The following board of directors was elected: Dr. A. B. Payne, Alex Smith, Henry Brugman, Otto Brugman and T. J. Elton. Henry Brugman was elected president and general manager, Dr. A. S. Payne vice-president, and T. J. Elton secretary and treasurer.

DETROIT EDISON EARNINGS INCREASE.

Increases in earnings from commercial electric service shown in the statement of the Detroit Edison Company for December and the 12 months ended Dec. 31, would appear to indicate a considerable degree of industrial activity in Detroit.

The company's earnings from this source were $544,052.22 in December, an increase of 16.5 per cent compared with December, 1913. For the year, the total of $5,253,042.08 compares with $4,496,682.44 the year before, showing a gain of 16.8 per cent.

Extension of the company's service in municipal lighting is shown by income of $9,432.21 in December and $98,100.43 for the year from that source, a gain of 31.5 per cent for the month and of 18.5 per cent for the year.

Total gross earnings were $714,422.11 in December, an increase of 22.5 per cent, and $6,495,814.51 for the year, a gain of 17.1 per cent. Net income of $359,819.75 for the month and $2,821,063.71 for the year are increases of 30.7 and 21.3 per cent for the respective periods. Surplus after depreciation, reserve of $240,717.98 in December and $1,418,751.28 for the 12 months is an increase of 34.9 per cent for the former and of 26.3 per cent for the latter.

ACME WHITE LEAD CO. GAINS.

The statement of the Acme White Lead & Color Works for the year ending Nov. 30, shows a surplus of $468,147.33 and net profits of $214,010.09. The assets are scheduled at $5,574,830.29. Liabilities at $4,782,897.51, and reserve and surplus at $791,932.58.

ASSETS OF BATHTUB CO. SOLD.

Properly originally valued at $60,000 to $70,000, owned by the Detroit Bathtub & Brass Manufacturing Company, was sold in Detroit bankruptcy court for $9,100 to Theodore Friedberg and Samuel Frank.

The Security Trust Company, appointed receiver for the company Dec 17, when a petition in involuntary bankruptcy was filed in the United States court, had appraised the property at $20,000, liquidation valuation.

The trust company was elected trustee of the estate and a 7 per cent dividend was ordered paid. A second dividend of approximately 8 per cent will close up the estate.

DETROIT EDISON DIVIDEND.

Stockholders of the Detroit Edison company are receiving checks covering the regular quarterly dividend of 1¾ per cent. The company's consolidated comparative income statement for the year ending Dec. 31 shows gross earnings were $6,495,814.51 and operating expenses and reserve fund $3,674,706.29, against $5,546,587.20 and $3,222,226.39 for the preceding year. Net income of $2,821,108.22 for 1914 compares with $2,324,360.91, and surplus of $1,418,795.79 with $1,118,658.99 in 1913.

Auditor-General Fuller has received $500,000 in state taxes from the two largest counties of the state. Wayne county sent in $350,000 and $150,000 was received from Kent. The Ann Arbor railroad paid $5,000 in back taxes.

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TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—6:00 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only, 1 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

FEB. 3, REDUCTIONS.

D. S. S. & A., 960—Wood, between Chocolay and Newberry, 2-13.

N. Y. C. L. S. C. P. 3—Coal, Coalville to Albion, Lansing, etc., 2-14.

FEB. 3, ADVANCES.

G. T. 267—Cinders, coal tar, slag, etc., Detroit, etc., to Owosso, Midland, etc., 2-13.

FEB. 5, REDUCTIONS.

G. R. & I. 975—Charcoal, Cadillac to Mackinaw City, 2-16.

P. M. 1784—Logs, Kaleva to Evart; 2-16.

P. M. 1691—P. M. stations to Belding, logs, 2-16.

FEB. 5, ADVANCES.

G. R. & I. 125—Transit rates on track grain at G. R. & I. stations, 2-16.

FEB. 6, REDUCTIONS.

C. C. C. & St. L. 169—Crushed stone, Ackerson Lake to various Michigan points; 2-8.

FEB. 6, ADVANCES.

A. A. R. R. A-414—Potatoes, A. A. R. R. and M. & N. E. stations to Detroit, etc., 2-12.

A. A. R. R. A-412—Woodenware, A. A. R. R. and M. & N. E. stations to various Michigan points; 2-13.

FEB. 8, REDUCTIONS.

D. & M. 443—Logs, Hillman, Rogers, etc., to Alpena; 2-8.

D. T. & I. 49—Sand, Flat Rock to Detroit; 2-12.

M. C. 1152—Sand, Rochester to Dwight, Royal Oak, etc.; 2-20.

Wabash 264—Garbage, Detroit to French Landing; 2-11.

WESTERN BANKS SEEK CHICAGO RESERVE.

Two hundred banks in Nebraska and 28 in Wyoming have petitioned the federal reserve board to change them from the jurisdiction of the Kansas City federal reserve bank to that of the federal reserve bank of Chicago. The petitions stated that the course of business of these banks is toward Chicago.

New Michigan Corporations

FOR WEEK ENDING FEB. 6.

Kalamazoo Corset Company, Kalamazoo	$ 137,000
Lily White Poultry Farm, Saginaw	50,000
Sparta Manufacturing Company, Grand Rapids and Sparta	100,000
Berst Manufacturing Company, Saginaw	200,000
Ohio & Michigan Coal Company, Detroit	10,000
H. E. & W. Shoe Company, Port Huron	6,000
Wayne County Loan & Realty Company, Detroit	500,000
Tailor-Made Girl Corset Shop, Detroit	2,000
W. H. Atkinson Company, Inc., Detroit	10,000
Finch Hardware Company, Jackson	15,000
Starr Company, Morenci	23,000
Northern Acetylene, Houghton	5,000
Galvin Realty Company, Detroit	50,000
Walter Publishing Company, Kalamazoo	10,000
Andrews Asphalt Paving Company (F), Hamilton, Ohio, and Marshall	20,000
Security Signal Company, Detroit	20,000
Clifford Realty Company, Detroit	50,000
Morgan-Andrews Coal Company, Detroit	25,000
Edwin Fallas Canning Company, Lowell	25,000
Gardner, Peterman & Co., Onaway	75,000
McNair Electric Sales Company, Detroit	2,000
Heli Pump & Manufacturing Company, Detroit	7,500
Sharp's Cigar Company, Saginaw	2,000
Hamilton-Hyatt Publishing Co., Grand Rapids	18,000
John P. Ryan Company, Flint	2,000
Blackman Glass & Cook Company, changed to Glass, Cook & Atkinson), Detroit	30,000
Gordon-Chapman Co. (F), Chicago, Ill., and Detroit	10,000
Universal Car Equipment Company, Detroit	2,500
Yon-Ho-Ti-Ka Moving Picture Theater Company, Detroit	125,000
Manistee Creek & Fur Company, Manistee	6,000
M. H. H. Roofing Tile Company, Detroit	2,000
Craig Electrical Company, Detroit	2,000
Permanent Auto Show Exhibit, Inc., Detroit	2,000
Wolverine Bus Company, Detroit	6,000
United Film Service Company, Detroit	50,000
C. S. Teel Company, Fowlerville	10,000
Grafton Little Farms Company, Detroit	10,000
Windsor Upholstering Company, Grand Rapids	5,000
Swift & Markham Co., Detroit	5,000
Marquette Art Glass Company, Marquette	4,000
Farmers' Bank of Grass Lake (name changed to Farmers' State Bank), Grass Lake	50,000

INCREASES.

Freeman Dairy Company, Flint, from $42,000 to	45,000
Rinshed-Gagnier Paint Co., Detroit, from $30,000 to	50,000
Scotten-Dillon Co., Detroit, from $1,000,000 to	1,500,000
Traverse City Milling Company, Traverse City, from $25,000 to	50,000
Campbell Estate Company, Detroit, from 160,000 to	70,000
Michigan Crown Feeder Company, Ypsilanti, from $10,000 to	20,000
Wolf Electric Welder Company, Detroit, from $10,000 to	25,000

DECREASES.

Converse Insurance Agency, Boyne City, from $10,000 to	4,000

MICHIGAN FRUIT ASSOCIATION REPORT.

Secretary C. R. Winslow, of the St. Joseph Michigan Fruit association, reports that during the last season $177,834.46 was collected through the sale of grapes and over $165,000 was paid to growers, the brokerage amounting to about 5%. The total amount of business transacted by the association during the season was $185,673.39. The cost of unloading cars was reduced $2 per car. A total of 1,645,456 baskets of grapes was shipped by the association.

SENDS COOPS TO CUBA.

The United Steel & Wire Co., of Battle Creek, has just made a large shipment of poultry exhibition coops to Vueltas, Cuba. G. J. Genebach, secretary, says the order came unsolicited. The company is doing business in every state in the Union and in many Canadian provinces.

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DETROIT PHONE M.1491 MICHIGAN

EMERGENCY CURRENCY RETIRED.

All the emergency currency taken out by the Chicago national banks last summer, under the Aldrich-Vreeland act, has been retired. Beginning Feb. 1, the tax on the notes was increased to 5 per cent. As banks can rediscount with the federal reserve bank at 4 to 5 per cent, the rate on the emergency currency became prohibitive.

RIVER TRAFFIC NOW LOCAL.

That river traffic in the United States is now generally local and long runs by through fast steamers a thing of the past is shown by an investigation of water transportation in this country which the United States department of agriculture has just completed. The report, published as department bulletin 74 "Inland Boat Service," deals in particular with freight rates, time of transit and length of routes.

SEEKING ARMORED TRUCKS.

The United Agencies Co., of Petrograd, has written F. J. Rogers, of the export bureau of the Board of Commerce, Detroit, asking for the names of Detroit concerns that could furnish 50 six ton motor trucks for early delivery. The trucks are to be armor plated and will be equipped with light guns. Also, the letter states, there are many inquiries for commercial trucks of two to six-ton capacity.

PALMER FARM TO BE PLATTED.

The farm of the late Thomas W. Palmer, comprising 200 acres, in Wayne county, with nearly a mile frontage on the west side of Woodward avenue from the Seven-Mile road to the property of the Evergreen Cemetery Association and extending west to the Mill road, figures in a large real estate deal, negotiations for which are about completed. The property is understood to be valued at approximately $500,000 and is now owned by Harold Palmer, an adopted son, and Mrs. Z. Rice, who was for many years a member of Senator Palmer's family.

They are selling to a syndicate of Detroit business men who propose to plat the property as a high grade residence subdivision which will be marketed, in case the deal is consummated, by the Burton Realty Company. The Detroit Trust Company is looking after the interests of the Palmer heirs.

The Truscott-Pierce Company, of St. Joseph, is lowest bidder on specifications furnished by the United States government for eight power boats to be built for the revenue cutter and life-saving service. The company's bid is $70,000.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

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35 West Congress St., Detroit, Mich.

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Main 1775.

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Detroit, Mich.

LUMBERMEN HAVE GAME PRESERVE.

Charles S. and D. L. Hebard, members of the Hebard Lumber Company, which is second only to Senator Isaac Stephenson's company among the concerns of its kind in Upper Michigan, are establishing a big game preserve in Baraga county.

The area selected is between the Big and Little Huron rivers, one of the wildest regions in the peninsula. The tract is being enclosed with wire fencing to keep deer and other game animals within and trespassers without.

The Hebard corporation is the owner of thousands of acres in Baraga county. Hereafter the general public will be barred from much of the lands and the hunting privileges and the area concerned will be vested exclusively in the stockholders of the company and their friends.

The preserve will be second of its kind that has been established in Upper Michigan. The other is the property of the Cleveland Cliffs Iron Company. This preserve is stocked with deer, elk, caribou, moose and various species of game birds, some of which were imported from Europe.

The mill of Ross & Wentworth, Bay City, which has been shut down for repairs and dock room for the last month, started up Feb. 8 with a full crew.

The new electrically driven band mill of Bliss & Van Anken, at Saginaw, started with a "hang" right from the start, and is making good lumber and lots of it.

W. D. Young & Company have just closed a contract with the E. I. du Pont De Nemours Chemical Company for supplying chemical wood for its plant. The E. I. du Pont de Nemours Power Company has doubled its capacity in Bay City, and also built an additional plant at Grayling, where it has closed contracts with the Salling-Hanson Company interests for their wood supply for a number of years.

The Knapp & Scott Company, of Bay City, has started up with a full crew after a short shutdown for repairs and is cutting for the Ward estate.

Updegrove & Beckwith, importers and manufacturers of mahogany and cabinet woods, for the last seventeen years at 314 Pearl street, Grand Rapids, have moved their offices to 417-419 National Bank building, and their show rooms to Shawmut street and Scribner avenue.

The mammoth new saw mill at Pellston will begin operations within two weeks, employing a large force of skilled workers. The mill replaces the one destroyed by fire last August, and is owned by Jackson & Tindle. The main drive belt from the engine is 133 feet long and is four feet wide. It required more than 200 hides to make it and cost $1,500. The large planing mill at Pellston has also resumed operations and is employing a large crew of men. R. A. Darling, of Pellston, has bought the mill from J. K. Brower, of Big Rapids, and has hired J. S. Smith, an expert mill man from the Canadian Soo, to operate it.

N. D. Haynes, pioneer lumberman of Cadillac, died in California, Feb. 2.

At the annual meeting of the stockholders of the Grand Rapids Lumber Company, a cash dividend was ordered paid. The following officers were elected:

COPPERSMITHS

Alfred Farin PHONE MAIN 3943 Alfred Farin

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PRACTICAL COPPERSMITHS
Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.
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RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Side Yard Thirteenth Ave. Tel. West 500, City 500
East Side Yard Russell St. Tel. North 2, Oak 2

J. M. Clifford & Co.
DETROIT, MICH.
Wholesale and Retail **Hardwood Lumber**
The Hardwood Lumber Yard of the City and State

President, J. W. Ferdon; vice president, Joseph Murphy; treasurer, C. F. Sweet; secretary, Robert K. Jardine. The following were elected directors: J. W. Ferdon, C. F. Sweet, Frank G. Row, F. H. Deming, W. H. Campbell, W. S. Brannum, all of Chicago; Henry Knowlton, Joseph Murphy, Cadillac; Henry J. Bennett, Grand Rapids.

Mr. Knowlton was elected director in place of F. D. Diggins, of Cadillac, deceased, and Joseph Murphy was elected vice president in place of F. A. Diggins.

During the last few days a deal has been put through in Detroit, whereby the Praigg and Noble interests have been taken over by a well-known Detroit capitalist and business man who has been conducting a careful and systematic investigation of the prospects of the Gaylord plant operated under the name of the Saginaw Wood Products Company. As a result of the deal just made, the plant will be put in operation in the near future.

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Business Directory for Buyers (Cont'd)

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Let me figure on your work.
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PAPER BOXES

Main 2862

H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

BELL TELEPHONE EARNINGS.

For the 11 months ending Nov. 30, 1914, the Bell Telephone system in the United States reports gross earnings of $206,710,452 in comparison with $197,452,158 for the similar part of 1913.

Total expenses for the later period were $152,884,148, against $143,593,986 the year before and surplus earnings were $8,717,413, against $10,881,313 in 1913, the decrease being principally attributable to an increase in amount of interest payments from $15,203,199 in 1913 to $17,341,567 in 1914.

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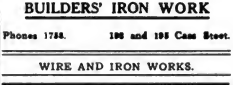

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Who lays down the money and does it quite gladly,
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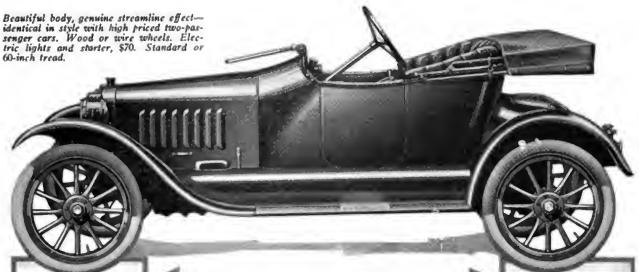

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Capacity	Price
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2000 lbs.	1300
3000 lbs.	1450
4000 lbs.	1650
6000 lbs.	1900
8000 lbs.	2100
10000 lbs.	2350
12000 lbs.	2500

GMC
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TRUCKS

Gasoline

Chassis Prices

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1500 lbs.	$1090
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3½ Tons	2500
3½ Tons	2500
5 Tons	3000
5 Tons	3000

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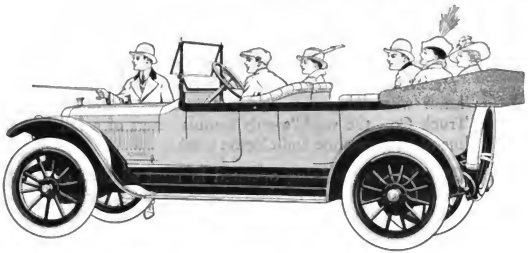

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Proper Firing With Soft Coal.

VOLUME 15. NO. 8 DETROIT, FEB. 20, 1915 PRICE: TEN CENTS

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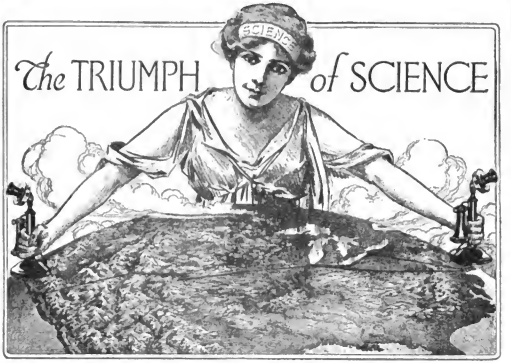

THIS busy, progressive nation is today at the dawn of a new era of commercial and social development. The means by which the human voice, with its slightest inflections and indications of personality, can be carried across the continent instantly, have been provided. Talking by telephone from New York to San Francisco is now an accomplished fact.

The celebration of this latest and greatest triumph in the art of telephony has just taken place. Within a short time the public will have, ready for its use, the product of American brains, American initiative and American scientific and technical skill, a transcontinental telephone service, the equal of which is not even approached in all the other nations of the world.

It is a splendid scientific achievement of the very highest character. The power that sends the human voice out over the telephone is scarcely greater than that of a breath, yet the means have been provided by which this tiny, almost imaginary impulse, made up of as many as 2,000 separate vibrations a second, can be picked up by a delicate instrument, conserved over a distance of 3,400 miles, and reproduced perfectly and instantly across the continent. The human voice has been made to travel as fast as light, faster than sound, unaided by technical apparatus; indeed, it rivals THOUGHT even, in the swiftness of its flight.

The imagination can but feebly grasp, much less attempt to measure, the far-reaching significance of such a tremendous accomplishment. One hundred million people will have for their daily use a system of communication that knows no East, no West, no North, no South. Dialects, provincialisms, sectional prejudices, must eventually yield to the closer union, the better understanding, the more intimate comradship that the human voice establishes. The neighborliness of a whole nation is advanced by the brushing away of the physical restrsints of centuries.

This contribution to the future happiness and prosperity of a more closely united people has not been brought about, however, by the overcoming of a few isolated, concrete difficulties. Its success has depended upon the exercise of the highest engineering and technical skill and the soluton was found only in the cumulative effect of improvements great and small, in telephone, transmitter, line, cable, switchboard and every other piece of apparatus or plant required in the transmission of speech.

In this work the experimental and research department of the Bell System of which this Company is a part, has been engaged ever since the telephone became a commercial possibility, less than 40 years ago. With no tradtions to follow and no experience to guide, this department, which is now directed by a staff of over 550 engineers and scientists, including former professors, post-graduate students, scientific investigators—the graduates of 140 universities—has created an entirely new art—the art of telephony, and has given to the people of this country a telephone service that has no equal.

It has required vast expenditures of money and immense concentration of effort, but these have been justified by results of immeasureable benefit to the public. The transcontinental telephone line, 3,400 miles long, joining the Atlantic and Pacific, is part of the Bell System of 21,000,000 miles of wire connecting 9,000,000 telephone stations, located everywhere throughout the United States. Composing this system are the American Telephone and Telegraph Company and Associated Companies and connecting companies, giving universal service to 100,000,000 people.

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Michigan State Telephone Company

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 8 DETROIT, FEB. 20, 1915 PRICE TEN CENTS

The Waste of Money in Endowment Insurance

An Argument Leading up to the Personal Investment of One's Surplus Funds, Rather Than Entrusting Them to Life Insurance Companies

The January number of Moody's Magazine carries a very instructive article on life of insurance methods by William F. Streich, a resident of Detroit, and recognized authority on life and accident insurance.

In that article, Mr. Streich scathingly criticises the various forms of endowment and so-called participating insurance. He contends that the difference between the endowment and ordinary life premium —approximately $28 per thousand—should be deposited with savings institutions to accumulate with compound interest, and be available to the families of the insured, instead of being forfeited to and confiscated by the insurance companies if the insured dies before the endowment policy becomes due. To emphasize his contention Mr. Streich puts the following question, and then states his argument in favor of Federal supervision:

"Would any sane man agree with a trust department of a life-trust company to forfeit his accumulated deposits and interests designed to create a trust fund, if he should die within twenty years?" That is precisely what the buyer of an endowment policy does; because, if he dies before the endowment matures, he forfeits to the insurance company, not only the $28 approximate annual net difference between the endowment and ordinary life premium, but also the accumulated compound interest. That annual difference in the premium of the two forms of policies plus the accumulated compound interest, together with the cash value written in the ordinary life policy, will equal if not exceed the endowment. Endowment insurance, as now written, is a deceptive instrument in the hands of insurance companies and should be prohibited by statute, which it undoubtedly will be if the movement now on foot for Federal supervision of insurance is carried to a successful end.

"Men insure their lives because of their consideration for their families' future, following their admittedly possible premature death; but they are not as a rule competent to detect the artifice by which many of the insurance agents and companies, through deliberate misrepresentation induce the insured to buy endowment and fancy-frilled insurance put out under various alluring titles, in which the so-called Accelerative Endowment plan leads all. The result is that the insured defeats his real purpose. He does not economically protect those whose welfare was foremost in his mind, nor does he secure adequate investment value for himself under the endowment. This, in a modified way, also applies to all forms of Limited Payment policies, whether personal or commercial life insurance.

"There are other and in a way far more important features in life insurance which should be handled more energetically than even the iniquitous practice of inducing the public to buy so-called investment insurance.

"On January 21, 1914, a Joint Resolution (103) was introduced in the Senate proposing an amendment to the Constitution of the United States, under which Congress would be given power to regulate the business or commerce of insurance throughout the United States, its territories and possessions.

"If this resolution carries and if it is ratified by the conscientious support of the members of the Legislatures of the required three-fourths of the several states, the Congress will be in a position to enact laws to prohibit the accumulation of excessive surplus funds, subject to the reckless manipulation of the companies that conduct their business on the so-called Mutual or Participating plan. Those companies through excessive "loading" of their premiums are daily augmenting their surplus to a still greater and even more alarming extent. With their extensive ramifications, these companies are becoming a distinct menace to the economics of the country."

"The proposed amendment to the Constitution is made necessary because of the decision of the Supreme Court of the United States, wherein it was held that insurance is not commerce. Federal supervision is most essential to the proper and effective regulation of this important branch of commerce which has suffered more abuse at the expense of the people of the United States than has any other business. This abuse of the people's confidence consists of the flagitious practice employed by so-called mutual companies, in the "loading" or over-charge, of from 16 to 28 per cent. of the legitimate premium required for mortality, reserve and expense.

"By this excess loading, these companies create what they term surplus. Out of this surplus they return to the policyholder on the first, or second, and subsequent anniversaries of the policy, a portion only of that loading. These returns of the overcharge of the premium they term dividends and represent that those "dividends" are the policyholder's "share in the company's profits," a flagrant misrepresentation and therefore a fraud, which should and some near day will probably be recognized and treated with by the Department of Justice.

"To discourage such misrepresentation and fraud, those mutual life companies should be compelled by law to release that portion of the nominal surplus not yet dissipated and not required for the legitimate purpose of meeting remote contingencies. Under existing conditions there is too large a scope allowed for the use of these surplus funds which, as records show were squandered to a frightful extent prior to the Armstrong investigation in 1905, and I do not hesitate to make the assertion that the same reckless use is made of those funds today, although, perhaps, in a lesser degree than before that investigation, and the impotent State legislation subsequently enacted.

"That there will be decided opposition to Federal control is evidenced by an article in The Western Underwriter of October 15, 1914, one paragraph of which follows:

"The American Life Convention companies are therefore squarely aligned against Federal supervision. They think that such a measure would be to their detriment, that the States are more closely in sympathy with home companies, that the preliminary term plan of valuation under which all the young companies operate might be interferred with under central supervision at Washington. While the companies recognize the injustice, they are willing to abide by it, and not run into the danger of a far-off national government control.'

"This paragraph is significant in that it expresses the real keynote of the objection to Federal control. The 'preliminary plan of valuation under which all of the young companies operate' is hardly more pernicious than the so-called participating feature of modern life insurance. This preliminary term plan affords the promoters of new companies the opportunity to confiscate the first year's reserve for their own financial gain at the expense of the insurers who reside in the States that 'are more closely in sympathy with home companies' than generally speaking, the State insurance commissioners are in sympathy

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with the people who support the offices which those commissioners fill.

"The talk about 'the danger of a far off national government control' can be compared only with the deception which has been so successfully practiced by the general run of life insurance companies which, because of indifferent State supervision, have played their nefarious schemes without restraint or fear of prosecution. A Federal insurance commission consisting of reputable men known for their business ability and integrity will certainly better serve the insurance interests of the people at large than they are now served, the opinion of the American Life Convention Companies to the contrary notwithstanding."

Combination in Developing Foreign Trade

By John D. Ryan, President Amalgamated Copper Company

John D. Ryan, President of the Amalgamated Copper Company, is a Michigan product, who long made his home in Butte, Montana, but this state, going thence to Montana, where he achieved power and prominence largely by his advisory and confidential relations with the late Marcus Daly.

The national movement by the business men of the country to go into foreign commerce more extensively, which began before the outbreak of the war in Europe, and has been given an added impetus by it, has brought to the attention of many who began to get ready, and found how necessary co-operation is in handling foreign trade successfully, that producers and manufacturers are handicapped, and with them all the business of the country, in their attempts to sell to advantage in foreign markets, by their inability at present to enter into arrangements between themselves as against foreign interests that conditions in extensive foreign trade make absolutely necessary if Americans are to compete on even terms.

Business men generally in this country have accepted as established the Sherman law as enacted for the purpose of preventing the abuse of monopoly and of encouraging competition in the production, manufacture and sale of commodities for consumption by the people of the United States. The law has created within this country, and in its domestic trade, conditions that are appropriate to it. But when these business men enter the foreign markets, they find conditions that are radically different. They are met there by combinations of foreign business—combinations permitted and even encouraged by the laws of England, France and Germany, Our law, which they accepted as final in its bearing on their domestic affairs, has had the effect, although there is a belief that it was never intended to apply to export trade at all, of preventing them from organizing combinations among themselves to meet combined opposition against them.

American copper producers have been at a disadvantage in their extensive foreign business by this disorganized dealing with combined buying in Europe, and American manufacturers who use copper in the products of their factories have shared the disadvantage.

In the ten years ended with 1913, a number of the producers of this country whose aggregate output equals about half that of the whole country sold something more than five and a half billion pounds of the metal. Of this, a little over two and a half billion pounds were taken by manufacturing establishments in the United States and a little less than three billion pounds were delivered abroad. The foreign buyers got their copper at an average price of 14.28 cents a pound, delivered in foreign ports. Our own manufacturers paid an average price of 15.21 cents a pound for their supply, delivered at home. This means that foreign manufacturers of machinery, tools and utensils in which copper is used obtained an American raw material delivered across the ocean for eighty-three hundredths of a cent per pound—about five and a half per cent on the cost of raw material—cheaper than American manufacturers could buy it.

So much has been said about the sale abroad of articles that are protected by tariff at prices below the ones charged Americans at home that a hasty impression might be formed that this was an instance of the "dumping" of our plus products abroad and of making America pay a round price. The fact is that copper has not had tariff protection for seventeen years. The difference in price was the direct consequence of the difference in the laws of this country and the laws of the foreign countries as affecting business combinations. The laws of England permit combinations both in foreign and domestic trade that our laws forbid; France encourages combinations; Germany actively fosters and sometimes even compels them. The copper producers did not favor the foreign buyer. They sold it in competition with each other to a European combination of buyers. Repeatedly the governments and peoples of Europe have entered into agreements by which they forced American producers to unload at lower prices.

The policy of the combination as against the combined European consumers would have enabled American producers to obtain a better price, and upwards of fifty millions of dollars would have been added to the current buying power and the permanent wealth of this country. The economics of the particular situation go further and have a direct concern for American industry.

It is obvious that the nearly seven-eighths of a cent per pound difference in favor of the European manufacturer was a direct handicap to the American manufacturer of machinery, etc., in which copper plays an important part in the completing effective law, the handicap the world. It enabled the European, along with his lower wage costs, to undersell the American in many instances of close rivalry for trade.

Whatever trade was gained at the expense of American manufacture in this way was economic gain through waste and at the expense of the people of the United States. We are sending altogether too great an amount of our natural resources out of the country in the raw state. More of them should be manufactured here, and would be, if, by our own laws, we did not forbid American producers and manufacturers to meet foreign competition on even terms. We have yet to recognize as a nation, to the extent of adopting a national policy by repeal of existing law, that the wealth of a country's natural resources may be sold for a song, considering thes mall profit over costs of their production, when shipped out in the raw state, although the total may appear in millions in the trade statement. Other nations have seen the gravity of the economics in arriving at the conclusion that the discharge exports in whose value there is not a high proportion of that created through manufacture.

The way to a constructive national policy for the conservation of America's natural resources through bringing every natural product to the highest state of manufacture which can be found simplest if we draw a sharp distinction between domestic business and the import activities that lead ultimately to the domestic consumer, on the one hand, and business with the export markets in view, on the other, and make plain in our laws that all activities leading to the sale of our goods abroad are free from the restrictions that hedge the others about. Congress, in order to encourage foreign trade, has already seen fit to create in the federal reserve law by which facilities in foreign trade are subject to less restriction than credits in domestic trade. Our national banks have been granted the privilege of making acceptances only in the case of exports. There is a precedent for the advisable distinction in the law in regulatory of business combinations.

Let large and small concerns make every honorable arrangement by which they may increase the aggregate of our commerce or obtain the most favorable terms in trade. It will be of obvious advantage to the smaller manufacturers to be able to form industries for the purpose of organizing selling campaigns abroad and shipping their merchandise at rates that assist in lowering the quotations they make in competition with the manufacturers of other countries. By forming strong combinations they will be able to meet the dictation of combined steamship lines owned by foreign interests, and even to establish lines of their own or to charter vessels. Concerns that cannot expect to obtain returns from foreign sales large enough to warrant sending out their own representatives may thus gain a share of the increased trade that should come with expansion of commerce. They may without any fear of technical violation of law do what co-operative organizations of their European competitors have long done and other even when they are in directly competing lines, apportioning the foreign trade in some agreed measure.

Some of the great manufacturing corporations that market their products abroad may be of size and strength sufficient to enable them to make their campaigns preferably alone, but many of them may unite with other European syndicates and can combine with advantage the policy of our government ought to be founded upon the fact that competition under the Sherman law is taken as an international character, and the United States should give the same backing to its big industries as European nations give to the syndicates they foster. The export business of some of our American "trusts" has been won after campaigns lasting over years and costing large expenditures of capital, and it is a fact well known to experts in foreign trade that the heavy pioneering they have done has opened the way for business to American concerns in general, even to that of smaller manufacturers who are competitors.

There has been question whether the Sherman law was ever intended to apply, in its prohibition of combination and agreement, to export business and whether the courts would hold that business concerns entering in such arrangements as have been declared illegal in domestic business were acting in contravention of the law. There is evidence concerned only activities leading to export business. There has never been a decision that settled the question. Foreign business was involved in the case of the American Tobacco Company, but it was so closely involved with the domestic trade that the court's decision is not significant. An attempt was made, a few years ago, to arrange with the Department of Justice for a friendly suit to determine the Sherman law's exact bearing on agreements made to govern export transactions. The government did not see fit to join in a suit under these conditions, and the men who desired the arrangement were not willing to take action that might result in conviction under the law in an unfriendly action.

For my part, I think that the law does not apply to export business and that suit would result in a decision to that effect by the courts. In the Harvester case, it is significant that the federal court struck out all reference to export trade activities among the acts that were held to be in violation of the anti-trust law.

While there is honest difference of opinion among men eminent in the law as to whether our anti-trust laws forbid co-operation in export trade, the uncertainties of the law as it exists today will effectually prevent co-operation and the benefits that would come through the combinations, agreements, or understandings that might be entered into to build up and increase our export trade. American business men and heads of corporations will not attempt to increase their business and extend the benefits to their employees if there is any feeling of doubt upon their part as to their right to do

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so without violation of law or if they are taking any chance of incurring penalties. The law should be defined and the time is now propitious to make the definition. In my opinion it would give a great impetus to the United States foreign trade and put heart into everyone seeking for it to have the present Congress remove all doubt and misgiving as to the right of Americans to meet the world's competition in the way best for the interests of themselves and of the country.

It would seem as if the American business public ought to see the immense importance of absolute freedom of action in encouragement of export business, which means so much for the wealth of the country and the prosperity of all. I know of no convincing argument against permitting this absolute freedom. Ample protection is afforded the domestic consumers in the anti-trust laws. The only argument that shows any strength against permitting agreements relating solely to export trade is that the effect of such agreements might be to advance prices at home of articles covered by the agreements. I do not see that this would be the effect of any agreement, for if producers here by common consent withheld their products from foreign sale for a higher price, to the extent of causing foreign consumption to fall off, the increased supply for the home market would surely force prices at home to prices here. It seems more reasonable to believe that the effect would be to equalize foreign and home prices, and this would be to the obvious advantage of industry in this country.

It is not proposed to permit agreements to restrict production. It has been said that if agreements in regard to foreign markets were permitted, relations would become so close as to make unlawful arrangements easy in regard to the domestic business. This is, of course, to impugn the honesty of business men. I believe that there is a high standard of honor in American business life. My observations convince me that the prevailing disposition is to obey the law. In all activities of life there are exceptions—men who will deal dishonorably in every relation. But these men will disobey whatever law interferes with them. It is my opinion that if the law is amended so as to make it clear that business men have absolute freedom to enter into instantaneous arrangements that do not touch upon the domestic situation but advance foreign sales, and get better prices for our products abroad, they will be exceedingly careful to avoid abuse of the privilege, or even the appearance of it. Ordinary prudence will make it so.

Expansion of foreign trade, the conservation of our natural resources, the development of national industry, all mean so much to the people of the United States, without regard to individual occupation, or individual wealth, or connection direct or indirect with industry large or small, that it would appear as if the unfettering of our national industries so that they may go into the fight with the industries of foreign countries on even terms, should appeal to all as a matter of constructive national policy.

"IT WILL NOT DO to say that the manufacturer has not interests to protect by contract in the goods after he has sold them. They are personally identified and morally guaranteed by his mark and his advertisement."
—Supreme Court, State of Washington
PACKARD MOTOR CAR COMPANY
Lincoln Highway Contributor
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Ask the man who owns one

Proper Firing with Soft Coal

"Hand Firing Soft Coal Under Power-Plant Boilers," is the title of Technical Paper 80, just issued by the United States Bureau of Mines, as an aid to the firemen employed in manufacturing establishments throughout the United States.

The paper, which contains descriptions of methods of firing soft coal under power-plant boilers and methods of handling fire so as to have the least smoke and to get the most heat from the fuel, seeks to meet the needs of the men many without a technical education, who are employed in small plants of 1,000 to 2,000 horsepower capacity. For this reason the language used is plain and simple and technical terms have been avoided as far as possible.

The publication under "General Directions on Firing Soft Coal," makes the following statements:

"When burning bituminous coal under power-plant boilers the best results are obtained if the fires are kept level and rather thin. The best thickness of the fires is four to ten inches, depending on the character of the coal and the strength of draft. The coal should be fired in small quantities and at short intervals. The fuel bed should be kept level and in good condition by spreading the fresh coal only over the thin places where the coal tends to burn away and leave the grate bare.

"Leveling or disturbing the fuel bed in any way should be avoided as much as possible. It means more work for the fireman and is apt to cause the formation of troublesome clinker. Furthermore, while the fireman is leveling the fires a large excess of air enters the furnace, and this excess of air impairs good efficiency.

"The ash-pit door should be kept open. A large accumulation of refuse in the ash-pit should be avoided, as it may cause an uneven distribution of air under the grate. Whatever coal shows a tendency to clinker, water should be kept in the ash-pit. All regulation of draft should be done with the damper and not with the ash-pit doors.

"In firing, the fireman should place the coal on the thin spots of the fuel bed. Thin and thick spots will occur even with the most careful firing because the coal never burns at a uniform rate over the entire grate area. In places where the air flows freely through the fuel bed the coal burns faster than in places where the flow of air is less. The cause of this variation in flow of air through the different parts of the fuel bed may be differences in the size of the coal, accumulations of clinker, or the fusing of the coal to a hard crust. Where the coal burns rapidly the thin places form.

"Before throwing the fresh coal into the furnace the fireman should take a quick look at the fuel bed and note the thin spots. In a well-kept fire these spots can be usually recognized by the bright hot flame. The thick places have either a sluggish smoky flame or none at all. In order to place the coal over the thin places the fireman should take a rather small quantity of coal on his scoop, for it is much easier to place the coal where it is needed with small shovelfuls than with large ones.

"The coal should be placed on the thin places in rather thin layers. If the fireman attempts to fill up the deep hollows in the fuel bed at one firing, the freshly fired coal may fuse into a hard crust thus choking the flow of air, causing the fuel to burn slowly and starting new high places. If the high places in the fuel bed are missed in one or two firings, the hard crust at the surface will gradually burn through or crack, thus allowing more air to flow through, and the place will get back to its normal condition. Of course, if the high place in the fuel bed is caused by clinker the flow of air will not be free until the clinker is removed with the fire tool. Whatever may be the cause of the high places in the fuel bed the fireman should remember that they are places where the coal does not burn. There is no use in placing coal on such a place.

"If the firings are too far apart the coal in the thin spots may burn out entirely, allowing a large excess of air to enter the furnace in streams. If those streams of air are not properly mixed with the gases from the coal, only a small percentage of the air is used for combustion, and most of it passes out of the furnace, depriving the boiler of considerable heat. If, for instance, air enters the furnace at atmospheric temperature, say 75° F., and leaves the boiler at about 575° F., it carries away the heat that was absorbed in raising its

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temperature 500° F. This heat is lost to the boiler. Another loss of heat occurs when holes form in the fuel bed, because pieces of unburned coal fall through the grate when the fireman attempts to cover the holes with fresh coal. Therefore, in order to avoid the formation of holes, firings should be made at short intervals, particularly if, for any reason, the fuel bed must be kept thin."

Copies of Technical Paper 80 may be obtained by addressing the Director of the Bureau of Mines, Washington, D. C.

NOT THAT KIND OF BRICK.

It is no mean testimony to the value of the first of all building materials that to call a man a "brick" is about the highest compliment we can pay him. Frank Matthews, an American war correspondent, while stationed near Mukden, met Field Marshal Oyama, and became so impressed with his personality and excellent education that he wrote a two-hundred word cablegram home to which, among other things, he said: "I find Marshal Oyama a brick." This was sent to the interpreter who translated it in Japanese and sent both copies to the army censor. That afternoon Matthews was questioned by the commanding captain regarding the cablegram, and especially concerning the expression, "You are a brick." Matthews explained to him that in America when you called a man a "brick," you meant that he was a "splendid chap—fair, square and all that." The captain smiled the Japanese smile and said: "Your interpreter was very clumsy. He translated the word "brick" literally, making it read "a lump of dried mud," which puzzled me greatly. I am glad of your explanation."

UNABLE TO FILL ORDERS.

The Duplex Power Car Company, of Charlotte, received a call recently from the company's representative in Washington for 250 three-ton trucks and asking how sooo and how fast deliveries could be made. It is understood that the call comes from the Washington representative of a foreign government.

There seems to be no doubt but that the Duplex could land the order were it in a position to turn out the trucks, but with the present capacity and the demand that is coming for commercial trucks in this country, the capacity is taxed to the limit at the present time and the company will probably be unable to accept this order.

WILL MANUFACTURE NEW PATENT.

Another manufacturing concern has been launched in Muskegon in the George E. Madison, Inc., which will manufacture boring cutters and bars, patents of Mr. Madison, and actual work will start about March 1, in a part of the old Henry Motor Car Company plant. The new concern is incorporated at $15,000 in capital stock and the officers are:

George E. Madison, President; H. I. Campbell, Secretary and Fred Hansen, Vice-President and Treasurer.

Mr. Madison has patented an invention which, it is claimed, will do away with reamers and grinders in working with steel cast iron, bronze, aluminom or other metals. The cutters are made for use in automatic machines turret lathes, boring mills and similar machines. They are said to do much better work than the reamers and insure absolutely straight holes of any size that may be required.

Tool room work is reduced to a minimom. One of these cutters may be sharpened and set to within .00025 inch in less than five minutes by any one familiar with guages or micrometers. The inventor further says that many holes are now finished with this cutter which were formerly around to get the proper degree of accuracy, thus dispensing with a costly operation.

There are at present 400 of the new cutters in use in Muskegon. Of this number, 300 are at the Shaw Electric Crane works, while the Continental Manufacturing Company has a large number. The organization of the company and obtaining the factory building are the first steps taken by Mr. Madison to manufacture his invention on a large scale.

Ten large machines will be necessary to start the manufacture of the cutters and bars, and at least eight men will be employed by March 1. The officials of the compaoy confidently predict that this number will be greatly added to from the start.

MANUFACTURERS REORGANIZE.

A complete reorganization of the Sparta Manufacturing Company, of Sparta, was effected durior the course of the past week. The firm has been reincorporated for $100,000, half of which amount will be issued in stock to the near future.

W. Ioor, president of the National Pieno Manufacturing Company, of Grand Rapids, was chosen president of the newly selected board of directors. Joseph Renihan, of Grand Rapids, was named Vice-Presideot; Louise R. Taylor, of Grand Rapids, manager of the Grand Rapids Typewriter Company, Secretary, and J. D. Farr, assistant cashier of the City Trust & Savings Bank, of Grand Rapids, Treasurer.

A holding company, capitalized at $500,000, will be organized shortly which will handle the entire output of the company. The factory was formerly known as the Americao Specialty Company and manufactures a vending machine.

The board of directors, of which the officers are members, is constituted as follows: Robert J. Ball, secretary of the Rotterworth & Lowe Company, of Grand Rapids; C. L. Duhamel, of the Duhamel Printing Company, of Grand Rapids; Dr. Paul Shoemaker, of Grand Rapids; J. W. Hallett, vice-president of the Carson City State Bank, Carson City; T. A. Martin, of Sparta. Mr. Martin was formerly superintendent of the local plant.

A Chicago man has been secured as manager of the factory.

SHOE PLANT RESUMES.

The Manistee Shoe Manufacturers Company, of Manistee, whose plant has been shut down for the past month, resumed work Feb. 8 with its full force on the job. This directly concerns the welfare of 70 workmen, to whom the enforced idleness has become irksome. The company manufactures soft-soled sheepskin shoes for farmers, hunters and woodsmen and has an abundance for early delivery.

BIG WAR ORDER FOR BAY CITY.

D. L. Galbraith of the World's Star Knitting Company, of Bay City, has returned from New York with a contract from one of the European belligerents for 1 000,000 pairs of socks, to be delivered next August.

The local plant has already filled one order for 100,000 pairs. The new order will cost $250,000.

As the state law will not permit women working nights, the plant will have to increase its capacity. The contract is significant as the socks are for next winter's use.

NOT AFRAID OF THE BEAR.

Io spite of the business depression the Stearns Salt & Lumber Company sold and delivered duriog the month of January over 5,000,000 feet of lumber which is not bad considering. They state that the prospects for February are even better and they are looking for a record year during 1915. They account for their good business duriog the past year by the fact that they have kept oo "hitting the grit" in spite of the "bear stories" heard on all sides.

USE SOLIDIFIED ALCOHOL.

The commissary department of the French army has lately distributed to men on guard in the advanced trenches solidified alcohol, which is easily lighted with a match, and, burning without a visible flame, gives out sufficieot heat to warm up rations.

From the chemist's standpoint solidified alcohol is still inexistent, all efforts to arrive at this result at ordinary temperature having failed. The availability of a so-called solidified alcohol is due to the genius of the smuggler. About ten years ago a man conceived the idea of crushing grated white soap in a mortar and mixing with it its weight io alcohol. In this form the alcohol passed the customs inspection as soap, and a subsequent simple process of distillation restored the alcohol to it natural state.

This was the process taken up by the army

WINTON SIX

The new-size Winton Six is first in a new class. In this car you can possess—now for the first time—this unprecedented combination:

A car of happy-medium size, rich in superior qualities, at a price lower than ever quoted before —$2265. And we finish your car in your own personal color scheme.

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to furnish soldiers in the trenches a convenient inconspicuous means of heating their food.

NEW ADDITION TO KELLOGG PLANT.

Exterior work on the Kellogg Corn Flakes Company's new building in Battle Creek is completed. The work of interior finishing is nearly done.

With the exception of the second floor, which is to be devoted to the packing department, the entire building will be used for welfare work. A banquet hall, which it is said will equal if not surpass the main dining hall room at the Post Toasties Plant, in beauty, also a regular dining hall, a reception room and baths, for employes only, and various rest rooms will be included in the new structure. All rooms will be used by the employes except on special occasions when out-of-town guests are being entertained at the plant.

The banquet hall will be finished in mahogany throughout with paneled ceiling, highly tinted with elaborate decorations. The room will be furnished with mahogany chairs and tables and will be complete in every detail for modern serving. Visiting delegations will be hanqueted in this room.

The regular dining room will be devoted to the serving of employes, where meals can be purchased at a very low price.

STATE MANUFACTURERS TO MEET.

The annual meeting of the Michigan Manufacturers' Association will be held in the Hotel Statler, Detroit, Thursday, Feb. 25. An attendance of about 400 from every branch of business and industry of the state is expected.

The Michigan Workmen's Compensation Mutual Insurance Company will hold its annual meeting at the same time, as will also the Michigan Employers' Compensation conference.

Sessions will begin at 10 a. m. in the convention hall of the Statler. In the afternoon the three bodies will hold separate meetings for presentation of annual reports and election of officers. The third and concluding session of the day will be in the form of a banquet, to be served at 7 p. m. Edwin F. Sweet, formerly of Grand Rapids now assistant secretary of commerce, will deliver the address of the occasion. Other speakers will be James A. Emery, of Washington and New York, counsel for the National Association of Manufacturers; and George W. Tupper, of Boston immigration secretary of the Y. M. C. A.

ASSETS OF ROSS CABINET CO.

At a meeting of creditors of the Ross Cabinet Company of Otsego, held that day Monday, Mr. Hollis Baker, of Allegan, was appointed trustee and C. E. Hoffman his attorney. Several representatives from Grand Rapids and Kalamazoo tried to have men from those places appointed but the majority favored the Allegan men. James Westrate was also appointed trustee of the furniture property of Calvin Ashline. The Ross Cabinet Company has liabilities of about $58,000 and assets of about $18,000. Ashline's liabilities are about $4,100 and assets about $700.

"PUSH" CLUBS OF MUSKEGON.

With four civic organizations actively engaged in addition to the Chamber of Commerce, and one more being organized for that vicinity, Muskegon is entering into a "booster" period never before equaled in its history.

Within the past four months the Lakeside Board of Trade, the First Ward Booster club, the Second Ward Booster club, and the North Muskegon Improvement Association, have been organized, while Muskegon Heights has taken steps to form a similar organization.

The Lakeside Board of Trade, with Edwin LeTarte, president, has secured a wide strip of property on Muskegon lake, which is available for manufacturing sites, having dock and railroad facilities.

The First Ward Booster club has secured a glove manufacturing concern from Chicago which now occupies a vacant factory building in the First ward.

The North Muskegon Improvement Association is planning to make that Muskegon suburb a popular resort town and also make it an ideal place to live in. Among the improvements planned are a water system and the paving of the city's street, along the shore of Muskegon lake.

STEARNS SALT CO. BANQUET.

The Stearns Salt & Lumber Company, of Ludington, gave their annual banquet to the office employes on Saturday evening, Feb. 6, at the Stearns hotel. All the salesmen came in off the road to be present, and over one hundred sat down to the tables. Stories and vaudeville stunts filled in between the courses and this part of the entertainment was in charge of Jas. E. Dewey, head of the sales department. The entertainment after the banquet was in charge of A. M. Johnston, advertising manager, and consisted of dancing and games in which the entire company joined. The affair last year was in charge of the ladies so this year the gentlemen took charge and pulled off one of the most enjoyable events yet given by this concern.

HUNTING SPORTSMEN REORGANIZE.

Under the name of the Michigan Wild Life Conservation Association, the Michigan Association of Sportsmen, to include all county sportsmen clubs, was reorganized at the closing meeting this afternoon.

W. B. Mershon, of Saginaw, was re-elected President. George E. Pardee of Owosso was elected Vice-President; Hugh B. Gilbert, of Flint, Secretary, and George M. Brown, of Detroit, Treasurer.

The executive committee of the association will prepare a bill providing for a non-partisan commission to have charge of the state fish and game departments.

LARGE REALTY DEAL.

Through C. H. Lord of Trenton and J. A. O'Brien, of Detroit, a syndicate of Wyandotte and down-river business men is completing negotiations for the purchase of the property of the Wyandotte Quarry Company situated at Sibley, south of Wyandotte, except the holdings now being worked by the Solvay Process Company.

The property has a frontage of one mile on the Detroit river, comprises 400 acres and is valued at about $500,000. When consummated it will be one of the biggest real estate deals transacted in this down-river suburb in years.

It is said that 105 acres bordering Sibley avenue will be used as a cemetery, while the remainder will be subdivided. Those heading the Cemetery Association are as follows: President, Henry Roehrig, Wyandotte; Treasurer, J. C. Armstrong, Trenton; Secretary, H. E. Schiller, of Nebraska.

MICHIGAN MAN FOR VICE CONSUL.

John A. Nye, teacher in agriculture in the Central High School in Grand Rapids, leaves in a few days for Colombo, Ceylon, where he will become American vice-consul, a position that was recently created. W. A. Leonard, an old friend, is consul at Colombo. Mr. Nye will sail from San Francisco Feb. 20, visiting meanwhile at his ranch in Idaho.

EXPORTER RETURNS TO DETROIT.

Ray V. Warman, who has been doing a general export business for the past eight years, has now disposed of his other interests in order to become associated exclusively with the Scripps Motor Co., of Detroit.

Mr. Warman's business was started in Detroit in 1907, a year when many of our manufacturers were forced to seek a foreign outlet in 1913 he moved to New York and established his business at 17 Battery place. During all of this time he handled, in connection with other non-competing lines, the export business of the Scripps Motor Co., which has now developed as to require his entire time.

Because of the increasing world popular of this Detroit made motor Mr. Warman h taken into the Scripps Motor Co. in its rece incorporation, made secretary and one of t directors, and the export department tra ferred from New York to Detroit. In the n association Mr. Warman will direct the largest export department,

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Progress of Motor Car Industry

PAIGE SIX DESIGN MOST STRIKING.

One of the most distinguishing features of the cars that are being exhibited this year is the marked beauty of body lines. Aside from any striking colors, the lines of the bodies will mark a new epoch in American automobile design.

One of the principal exponents of this feature noted at the various automobile shows throughout the country and which can also be seen in the salesrooms of its dealers, is the new Paige six-cylinder car, manufactured by the Paige-Detroit Motor Car Company. This new Six has made quite a stir, not only because of the value offered at the price, but because of its artistic, symmetrical beauty as well; and it is proving to be by far the most popular model the Paige Company has ever turned out. Certainly the Paige people have never before received so many compliments on the general appearance of their cars.

In body design and general appearance the new Paige "Six-46" is of the European and stream line type, following in this general respect the accepted style, but the treatment and details are such that the car is positively distinctive and original. This originality which makes the Paige stand out so prominently among other 1915 models has not been secured by the adoption of any freakish novelties or innovations, but rather by an individuality on the part of the designer who has aimed at good taste and harmony and has succeeded in turning out a car of great beauty.

The car gives the impression of low-hung rackness. One of the features that give it distinction of design is the ball-nosed V-shaped radiator of the zig-zag cellular type. The Paige Six departs from the conventional treatment in adopting a body that is slightly rounded instead of the straight up and down. This feature, the rounded doors and the way the hood tapers around the radiator complete a peculiar but decidedly handsome effect. The wheel base of 124 inches is ample to complete an effect of imposing size.

In the tonneau there are ample accommodations for five persons, two in the back seat and two on auxiliary seats that disappear when not in use. The driving compartment accommodates two with room to spare. A one-man top completes the principal external features.

PROGRESS IN TRUCK MAKING.

From an output of fifty trucks five years ago to a production of 1500 for 1915 is a story of the progress of the Federal Motor Truck Co. of Detroit. The tale is far from an end there, says Martin L. Pulcher, general manager, because the future holds more prosperity than the past has ever brought.

"We started five years ago with two principal things in mind," says Mr. Pulcher. "The one was to choose the truck capacity that fitted the needs of the most people, and the other was to build the truck of standard parts.

"Those ideas—ideals, if you wish to call them such—we have held to closely. The result is that today we are one of the largest manufacturers of ton and a half trucks in the country.

"To us it seemed to stand to reason that a company that was concentrating its efforts on manufacturing axles, for instance, could build better ones than we could as we make a specialty of building motor trucks. Consequently, we looked about to find the axles and the motors and the various parts that were giving the best service; then we combined them in our truck.

"That the one and a half ton truck is the capacity that fills the greatest need today is evident from the large number of businesses that have become Federalized—grocers, painting contractors, brewers, bakers, manufacturers—in fact, almost every industry has found the truck of this size the equipment it needed.

"With motor trucks at a point where they give the most economical service of any delivery system for any business, and with our country's supply of horses rapidly being swallowed up by the war abroad, industry is to be motorized to a greater extent than ever. The country is buying trucks, there is no question about that, and it will continue to buy them in greater quantities than ever. That is the best indication of prosperity I know. A motor truck is a business investment and no man is going to make it unless he can see the business ahead."

THE PROBLEM OF AUTO TOPS.

"Having solved the chief problem of winter driving by perfecting electrical engine-starting apparatus, motor car engineers have been devoting a great deal of attention to making winter driving more comfortable, the detachable sedan top being the most noteworthy achievement in this line," says Claude S. Briggs, president of the Briggs-Detroiter Co.

"In the most recent detachable sedan tops brought out by the Briggs-Detroiter Co. and other motor car builders, early crudities have been eliminated. The Detroiter sedan top has been designed to conform with the European streamline effect in Detroiter body design, and, installed looks as though built integral with the body.

"These tops give the owner all the comforts and much of the style of high-priced closed cars."

DETROIT'S TIRE CONTRIBUTION.

Detroit is furnishing hard tires to the British army at the rate of $10,000 worth a week. The contract was made by a British army officer who came here direct from the front and returned as soon as his mission was completed.

"You have no idea how fast we use up tires," he said, "or how fast we use up auto trucks. We have some trucks that we have been using since the beginning of the war, but the great majority of them have been replaced again and again. The average life of a truck is about eight or nine days, even on those magnificent roads of France. It is greatly a matter of luck how long a truck lasts.

"For instance, the French sent out a column of 130 trucks loaded with supplies of all kinds, and when they reached an exposed part of the road a number of shells landed among them from a German battery that had posted itself on a hill commanding the road. The French had no idea the Germans were so close. Every truck in the column was disabled and the Germans advanced, and after driving away the escort they looted the supplies. Just then some of our cavalry advanced on hearing the firing, and the Germans made off in such a hurry that they had to drop their loot. Our men examined the trucks, but not one of them was fit for service, and they simply dumped them into the ditch at the side of the road.

"This is what they looked like," and he produced a photo taken by himself, showing the battered trucks piled up in heaps.

"These trucks had never been used before," he said, "and one such incident shortens the average life of a truck very materially."

Asked how the soldiers could stand for days in trenches with water up to their knees, the officer laughed and said it was not nearly as bad as was represented.

"There are some trenches so full of liquid mud that it soaked in over the tops of my rubber boots, but in such cases we do not keep the men there longer than three hours at a time. In trenches that are not so bad they remain six hours. Then we withdraw them and do everything we can to prevent them from taking cold. They get their clothing dried and stimulants administered when it is thought to be necessary. It is a regular hospital treatment, and the officers get it as well as the men.

"We have plenty of men for the extent of ground we have to cover, and it is easy to change them where we have a network of trenches."

NEW CADILLAC ATTRACTS.

That public interest in the eight-cylinder Cadillac is wide-spread was evidenced throughout the week of the Chicago automobile show. There, as at the earlier New York show, the

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Get accustomed to saying—
"I saw it in
Michigan Manufacturer and Financial Record
We appreciate your doing so.

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Cadillac was a center attraction. Reports were that all through the week the Cadillac space was crowded with those eager to see the working of the cut-open eight-cylinder chassis and hear the lecture by the demonstrators. Certain sections of the engine were cut away to afford a view of the moving parts inside, and portions of the crank case were made of glass, with the interior illuminated. While the New York show this year established a retail sales record for the Cadillac, this was eclipsed by the business done at the Chicago exposition by the Cadillac dealers.

PREPARATIONS FOR AUTO TRAVEL FOR THIS SEASON

American Automobile Association clubs throughout the country are making extensive preparations for what promises to be the liveliest touring season since the introduction of the self-propelled vehicle. At the two national clearing houses, in New York City and Washington, D. C., the volume of inquiries has been astounding, according to Chairman F. X. Mudd, of the A. A. A. touring board, who predicts in 1915 a wonderful roads intermingling of the people of the several states.

Both the northwest and southwest intend to have their share of the substantial interstate travel which will be accelerated by the Panama-Pacific exposition, and, while the Lincoln Highway will be a busy thoroughfare, it will not have a motor car monopoly.

The Automobile Club of Seattle has started a campaign for the northwest trail, and in coupling with it a combination of the Lincoln Highway which will take the cross-country traveler from Cheyenne diagonally across Wyoming, touching and possibly entering Yellowstone Park—if roads construction now in progress is completed—and continuing across Montana, with a side trip to Glacier National Park made possible by the road constructed by the Flathead Motor Club of Kalispell; then through Washington by way of the Snoqualmie Pass into Seattle.

Journeying southward over the Pacific highway, there will be opportunity to drive in Rainier National Park, and in Oregon visit Crater Lake National Park, besides taking a look at the famous Columbia River highway, which begins at Portland. The Yosemite Valley Park is now available to motor cars, and it is within easy distance of San Francisco, where the California State Automobile Association headquarters within the grounds will be prepared to help all touring motorists.

The Automobile Club of Southern California, with headquarters in Los Angeles, has given its particular attention to the National Old Trails route, which it has sign-posted all the way to Kansas City, Mo. For those who start early in the year this route will appeal, and it will also command the attention of those who return late in the fall. A percentage of these will also make the side trip to the Grand Canyon, drop down to Phoenix and then follow the route of the All-Southern National Highway across Texas, Arkansas, Tennessee, North Carolina and Virginia to Washington, D. C.

Colorado doesn't intend to be overlooked, and the large number of road builders which the State entertained last year has accelerated its mountain road building until much can be offered to motorists. When a Colorado delegation, headed by ex-Governor Ammons, recently urged Congress to act favorably on the bill to create a Rocky Mountain national park out of 300 square miles of forest reserve in that State the keynote of the plea was "to turn back the tide of tourist travel to Europe, and direct it to the beauty spots of America." Congress acted favorably upon the request, and its action indicated the growth of sentiment towards the utilization of American scenic attractions.

Secretary of the Interior Lane in a recent interview said: "The first step in conservation taken by our people was to save scenery—not water, or coal, or forests; but scenery! That's what we did when we led the world by setting aside our great national parks—Yellowstone, Glacier, Mount Rainier, Yosemite and the others. These we hope to make more surely pleasure places for the people by securing roads that will stand automobile traffic. Already within three days of New York the tourist can find scenery that cannot be approached anywhere in Europe."

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CONTINENTAL MOTOR HAS BUSY YEAR.

With contracts on hand to keep its factory operating at capacity till next September, the Continental Motor Manufacturing Co. is enjoying the banner year of its history, according to A. H. Zimmerman, secretary-treasurer.

The company is employing 1,700 men. Its plant is operating night and day. At that, the company is fully 20 days behind on its orders. "We are all very optimistic at the Continental plant and can see nothing but a record year ahead. We are busier and have more contracts on hand now than we had a year ago. Most of these orders are for domestic trade, although we have filled some war orders that came to us indirectly. But we are not at all anxious to get war orders because we do not care to encourage the slaughter abroad in that way," said Mr. Zimmerman.

Reports coming from the company's offices indicate that this year's annual statement will make an even better showing than last year when totals on the balance sheet were $3,075,380.97. At the end of last year's business, the company reported real estate, buildings and equipment at $1,726,183.71, the largest item in the list of assets. Other items were cash, $68,770.65; accounts receivable, $286,835.36; notes receivable, $24,294.69; merchandise and factory supplies at the Detroit and Muskegon plants, $948,713.43; prepaid charges, such as taxes, insurance and railroad siding, $8,581.72.

Under liabilities were listed accounts and notes payable and accrued charges totaling $607,559.61; capital stock, common, $943,600; preferred, $472,300, a total of $1,415,900; reserve for depreciation, $297,701.85; surplus, $764,227.41.

WILL BUILD NEW PLANT.

As soon as the weather permits work will be started on the first building of the Detroit plant of the Remy Electric Co. at Mt. Elliott and the East Grand Boulevard. Contracts have been let by Smith, Hinchman & Grylls, architects and engineers.

The building will be 150 by 100 and will house the engineering, experimental and sales departments. The remainder of the 500 by 100 site will be covered by a building to be five or six stories in hight and which will be the manufacturing plant. The site was purchased from David A. Brown, through Homer Warren & Co.

INCREASES CAPITAL.

The Weis Manufacturing Company, of Monroe, has increased its capital stock from $250,000 to $500 000. The company manufactures office furniture and equipment. The factory has been operated at capacity throughout the recent period of depression and was often worked overtime. The outlook for the current year is considered very bright.

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Industrial Accident Board Proceedings

Decisions of Accident Board.

The Industrial Accident Board of the state is behind on 129 cases although all members have been putting in overtime to keep up with the work. There are now scheduled 47 cases of rehearings and petitions for stopping payments and any number of arbitration cases waiting for dates to be set.

The Industrial Accident Board affirmed the decision of the arbitration committee in the case of Mary Lobuzek, widow of Ignatz Lobuzek, deceased, vs. the American Foundry Company. The arbitration committee awarded the applicant $6.40 per week for 300 weeks, as a result of a fatal injury to the applicant's husband. The respondents then filed a claim for review of the decision based on the following: That evidence showed deceased guilty of intentional and wilful misconduct; that accident causing death did not arise out of and in the course of his employment; that no proof that deceased was married to applicant at the time of death; that no proof exists that applicant was dependent upon deceased for support at the time of his death and that evidence wrongfully admitted into record over and above objection and exception of the respondent. The case came before the board on Feb. 11 and the above decision was made.

A petition filed by the applicant in the case of Roy Carpenter vs. the Detroit Forging Company for a rehearing was denied by the full board on Feb. 11. Carpenter was in the employ of the Detroit Forging Company and on September 26, 1913, was injured by a piece of steel penetrating the finger and hand which later caused blood poisoning. He was awarded $9 per week by the arbitration committee during his disability. Later a second agreement allowing him 20 weeks' specific compensation and 10 weeks disability compensation. The applicant later refused to sign final settlement receipts with the insurance company, though the doctors stated that no permanent disability of the arm would result and that compensation for 20 per cent of the loss of the function on fingers would be liberal. On June 26, 1914, the applicant filed petition for a reopening of the case, setting forth reasons for same. Depositions were then taken in support of petitions after which the board, sitting as a whole, denied petitions for the reopening of the case.

In the case of Joseph Mikus vs. Lake Independence Lumber Company, in which the latter company filed a petition with the accident board, praying that they be relieved from all further obligations to pay compensation to the injured man, was taken up by the board Feb. 11, in which the matter was settled satisfactorily. Mikus was badly injured June 21, 1913. His body was lacerated and contused, the major injuries being a dislocation of the left shoulder, a badly wrenched right knee, a complete fracture of the right fibula, and contusions of the upper part of the back. An agreement in regard to compensation was executed and approved which called for compensation at the rate of $8.25 per week. Compensation was paid from the date of injury to June 27, 1914, the amount being $429. Later the respondents filed a petition with the board wherein they requested that the agreement in regard to compensation might be cancelled and that they be relieved of all further obligation in the matter. Depositions, setting forth facts in the case, were presented and the full board decided that the applicant was entitled to receive in addition to amounts heretofore received compensation for 12 weeks at the rate of $8.25 per week, all of which is now due and payable and that this payment shall be in full settlement and satisfaction of all liability of respondents in said case.

Industrial Board Recommendations

The recommendations of the State Industrial Accident Board for changes in the workmen's compensation law have been officially put before the forty-eighth legislature by bills introduced by State Senator August Gansser and Rep. Oakley, of Bay City.

Several important changes in the law are proposed, the majority of which are in the interests of the workingman. Sentiment in the house and senate seems to favor the proposed changes and when the matter comes up to be acted upon there is a probability that the bills may be unanimously passed.

The first important change noted is that having to do with providing compensation in the case of occupational disease, if there is any feature of the bill that may offer material for a scrap in the legislature it is this provision. Employers claim the term occupational diseases is too ambiguous and broad. Laboring interests of the state, however, favor its passage.

Next to the matter of occupational diseases, the provision, in the opinion of the accident board, extending the term for medical attendance is of the greatest import. This eliminates the three weeks' limit and makes it cover an indefinite period.

A different basis for computing death relief is also sought in the form of an amendment. Under the bill just introduced the average weekly wage upon which the compensation is fixed is determined by computing one-fifty-second of the average wage for the last three years. It is said this change would have been welcome indeed to two or three victims of a recent accident in Grand Rapids where a wall 15 stories high was being built, excavating, killing seven. Several of these were working temporarily in the crew engaged in razing the wall of a big wood manufacturing institution, at only about half wage. They had been thrown out of work by the destruction of the factory and the contractors gave them preference in helping laborers in the ruins. They are now bound by the rate of wage they were receiving for the work of common laborer while had the law been as now suggested their families would have received half of their regular wage for a period of 300 weeks.

The bill also expands considerably on what the term employer and employe is and fixes the responsibility as between principal and sub contractor, seeking to make the former take care of the compensation under the law.

DEPARTMENT OFFICIALS COMING.

Edwin A. Sweet, assistant secretary of the department of commerce and labor, and E. E. Pratt, chief of the bureau of foreign and domestic commerce, of Washington, have notified officials of the Michigan Manufacturers' Association that they will attend the annual meeting of the association Feb. 25 at the Hotel Statler, Detroit. The meeting will close with a banquet in the evening.

H. B. JOY URGES SHIP CAMPAIGN.

"The establishment of a suitable merchant marine is one way in which part of the present widespread condition of unemployment could be relieved," asserts Mr. Joy. "I know that the shipping on the high seas of England, France and Germany was built up by government aid, gov-

Joy, who has been re-elected a director of the Chamber of Commerce of the United States, and whose activities have helped place that body on record as disapproving of the administration's ship purchase bill and calling upon it to establish a merchant marine instead.

"I know that the American flag cannot stay on the high seas under existing conditions or any conditions except that of government subsidy," asserts Mr. Joy. "I know that the shipping on the high seas of England, France and Germany was built up by government aid, gov-

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ernment subsidy, which is necessary and proper; and it is necessary and proper for this country to do it.

"But you will not find in the press of the United States much about merchant marine. The people, as a mass, are in no degree educated on this subject. They might be enthusiastically in favor of a proper, subsidized merchant marine, and anxious to write and speak intelligently about it, but they fear to do so, lest their utterances might prove wrong.

"The press of the United States alone can put the American flag on the high seas by educating the American people as to the sanity, propriety and wisdom of a merchant marine, established along sound economic lines, enabling it to stand on its own feet as an industry with the subsidies granted it by the government, making the business of overseas shipping a profitable one for Americans to invest in, under the American flag."

Mr. Joy is a member of the chamber's newly appointed price maintenance committee, the report of which, submitted to congress and the president, favors immediate legislation permitting manufacturers to fix retail prices of their goods.

WOULD CONTEST INSURANCE ELECTION.

There has been considerable dissatisfaction expressed by the members of the Michigan Mutual Tornado and Windstorm Insurance Company at Charlotte since the election recently, especially among those who favored the election of Albert N. Williams as secretary, and some of the members have expressed their willingness to donate $5 to help start something. According to reports in the state press, Mr. Williams, the defeated candidate, has started something, having filed an injunction suit against the company, allegin illegalities at the recent election. The hearing is set for some time this month and promises to be quite exciting if reports are true.

INSURANCE BILL INTRODUCED.

One sweeping and far-reaching measure aimed to regulate the business of mutual life insurance companies doing business in Michigan was the feature of the eight new bills introduced at the house session last week. This was the measure of Rep. George S. Wright, o Washtenaw. The Wright bill, it is claimed in the insurance department, would force the investment of some $50,000,000 in life insurance securities in Michigan within a year and that this would only serve to inspire retaliatory measures on the part of other states and the possible withdrawal of foreign companies doing business here.

Mr. Wright stands behind his measure and says it is in the best interests of the state. It provides that 50 per cent of the reserve o all life insurance business written in Michigan shall be invested in Michigan securities.

The author of the measure frankly admits the insurance department will oppose his bill, but insists it is one of the most commendable legislative proposals thus far introduced and promises to fight for it to the end, the insurance department's opposition notwithstanding. He refuses to be impressed with the statement that insurance companies will withdraw from the state and declined to see any harm in the investment of $50,000,000 i Michigan. He points out the tendency to go outside the state already is too marked and the borrowing possibilities already are altogether too circumscribed.

CHARLES D. BENNETT INCORPORATES.

On a certain day this week a blotter came to the desk of the editor of the MICHIGAN MANUFACTURER AND FINANCIAL RECORD, containing the news that Charles D. Bennett, Inc., was moving back to the old Majestic building, Detroit, where the original company was located for 15 years, and will occupy Room 201. The blotter further states that the office overlooks Michigan avenue from the second floor of Detroit's original skyscraper. That means that it is not only convenient to the new concern and customers of the old concerns, but can be easily reached by any clients from any part of the world as soon as they land in the center of Detroit.

Charles D. Bennett, Inc., is successor to the insurance concerns of Bennett, Root & Dickinson, and Bennett-Dickinson Company.

FRUIT MEN HONOR R. H. ELSWORTH.

The stockholders and directors of the Grand Traverse Fruit and Produce Exchange have chosen R. H. Elsworth, who has been in charge of the Traverse City office of the Western Michigan Development Bureau since it was first organized over six years ago, as local manager.

The sales manager, representing the local end of the North American Fruit Growers' Exchange of New York, with which the Traverse City branch is associated, will be I. J. Woodin, of New York.

A centrally located suite of offices will be secured and opened in March, when active work will commence.

The officers are: President, A. Bentall, old Mission; vice president C. W. Loeffler, Solon; secretary-treasurer, T. B. Morgan, Traverse City. These, together with J. W. Markham, Leelanau; M. L. Gleason and Miles J. Gilmore, Old Mission, and C. W. Wheelock, Traverse City, form the board of directors.

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Important Problems For Michigan Manufacturers

The twelfth annual meeting of the Michigan Manufacturers' Association, which will be held at the Hotel Statler in Detroit Feb. 25, will be of unusual and timely interest, judging from the program of speakers and their subjects.

One of the chief speakers will be Dr. George W. Tupper, immigration secretary of the Y. M. C. A., Boston. His subject will be "The Human Element in Industry." Dr. Tupper is a recognized authority on immigration conditions. He

S. T. CRAPO, PRESIDENT
Michigan Manufacturers' Association.

has visited many lands for the purpose of studying the home environments of these people. He knows where they come from, what nationalities are represented and what becomes of them after they reach the United States. The real purpose of Dr. Tupper's addresses are to show how the immigrant who comes to this country in dense ignorance, and saturated with superstition, may be helped and enlightened—how he is already being helped after he has arrived here.

James A. Emery, counselor, of Washington, D. C., is another speaker of note who will interest the manufacturers. Mr. Emery is an industrial specialist. He has been concerned not only with the larger questions of law of interest to manufacturers, such as the law of combinations in interstate and intrastate with respect to the richts and restrictions of both employers and employes in combination, but with those numerous questions which have arisen in connection with production, the burden of its accidents through compensation, the regulation of hours and working conditions, etc. He is likewise a student of industrial legislation in its relation to practical business conditions, and has studied, analyzed and discussed most of the important phases of legislation relating to the control of business, and especially its relationship to the manufacturer.

The railroad side of the manufacturers' problems will be ably presented by A. W. Towsley,

JAMES A. EMERY,
Industrial Specialist.

general manager of the Ann Arbor, who will also show some lantern slides to back up his contentions.

"The Employer and the Profit Sharing Plan" will be the subject of an address by Boyd Fisher, vice-president of the executive club, Detroit Board of Commerce. "Employes' Benefit Associations and Safety Organizations, and Their Relation to Employers' Profits" will be discussed by J. M. Eaton, of the Cadillac Motor Car Company. Charles H. Gifford, president of the Michigan Workmen's Compensation Mutual Insurance Company, will speak upon "Mutual Insurance Under the Compensation Act." Francis D. Campau, secretary of the Grand Rapids Furniture Manufacturers' Association, will speak upon the "Proposed Amendments to the Compensation Act." A round table discussion will follow the last paper.

The annual election of officers will follow the morning session. At the close of the convention there will be held the annual business meetings of the Michigan Workmen's Compensation Mutual Insurance Company and the Michigan Employers' Compensation Conference. S. T. Crapo, president of the Manufacturers' Association, will preside at the morning session, and P. W. A. Fitzsimmons, president of H. Brewer & Company, and vice-president of the Michigan Workmen's Compensation Mutual Insurance Company, will preside at the closing session.

WILL CHECK INSURANCE COMPANIES.

The Industrial Accident Commission has adopted a set of rules for grading insurance companies in an effort to stamp out what they declare is unfair treatment of injured men. Every time a company makes a fair agreement, it is to be given a credit mark. Every time an unfair agreement is made, the company making it is to receive a demerit mark.

After a time, the commission intends to make its findings public. It hopes by publicity to force the companies to treat the injured men fairly and according to law.

When asked if many insurance companies made unfair agreements, Commissioner Kennedy stated there were but few companies that did not. He displayed a number of agreements where the injured man was allowed far less than the law would have allowed him. Such agreements are turned down by the commission and the companies are forced to pay the men what they are entitled to.

The law allows an injured man compensation for 125 weeks for the loss of a foot and 70 weeks for the loss of the toes. When a man lost his toes recently, the insurance company called it half a foot and allowed him compensation for 62½ weeks. Hundreds of similar cases could be cited, Mr. Kennedy says.

It is said many employers pay little attention to the provision of the law which makes it necessary to report all accidents within 10 days. The commission does not hear of many

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injuries until the men ask for hearings. The commission has authority to fine the employers $50 for such neglect and has announced its intention of doing so in the future.

If the accidents are not reported, the employers have an opportunity of settling the cases with the employes for little or nothing. It is to prevent this that the commission intends to assess the fines. If the employers continue to neglect making reports, they will be forced out from under the act, Mr. Kennedy says.

COTTON LOANS CLOSED.

Loans under the $135,000,000 cotton loan fund plan have been closed, and the plan virtually ended its existence Feb. 8, with an announcement from the central committee—the federal reserve board members acting as individuals—of the procedure for the future. Applications for loans from cotton producers in the south amounted to $28,000.

Subscribers to the fund, the committee points out, have not been released from liability for their proportionate share of the $28,000, though if all the loans are paid, it probably will not be necessary to call any subscriptions.

"The beneficial effects of the fund," says the announcement, "are not to be measured by the small amounts actualy loaned. Its benefits consisted largely in the public knowledge that there was a source of assistance, which could be confidently looked to and availed of. The buying movement has carried prices of cotton up to eight cents per pound, and exports since December 1 have exceeded those for the same period of a year ago."

PROTEST STATE CONTROL.

Representatives of small mutual telephone companies owned mostly by farmers and not operated for profit appeared before the house committee on private corporations recently to urge amendment of the act regulating telephone companies so that such companies won't be under the supervision of the state railroad commission. President Hemans, of the railroad commission, opposed them, on the ground that without such regulation too many such companies would be formed, making for duplication of service, which is costly to all telephone users and beneficial to none.

SECURE MORE FACTORY ROOM.

The Safford Radiator Corporation has leased 13,000 square feet of the old Brush Motor Company's plant at Euclid avenue and the Grand Trunk railroad, Detroit. The Motor Ignition & Devices Company has taken the top floor of the Boyer building.

SCIENCE IN CARE OF TIRES.

The Goodyear Tire & Rubber Co. has been advocating for a long time what they call "the science of tire care," believing that, whether applied to a solitary car or to a fleet of delivery trucks, scientific care as opposed to haphazard inspections will pay big returns in reduced tire bills.

From a large middle west concern comes the information that in a single year they saved well over $10,000 by applying to the care of the tires on this big fleet of delivery trucks the same principle of efficiency that they employ in conducting other departments of their business.

Each truck driver is required to inflate his tubes every morning to a prescribed pressure (90 pounds) before starting out. Then on his return in the evening he applies a gauge to determine the pressure. If this has fallen to or below 70 pounds, note is made of the fact. The next morning the tires are again inflated to the maximum pressure and the car sent out for another day's work.

If a similar loss is noted at the end of the second day, the tire is removed and the inner tube examined and repaired if the damage is slight. If the inner tube shows signs of weakness or liability to blow out, it is discarded and a new one put in.

Rim cuts and blowouts are unknown and punctures occur much less frequently than where similar precautions are not taken. Another advantage gained by this means is an increase of 60 per cent in the average mileage received.

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Railroad Commission Proceedings

DEMURRAGE SUIT SET FOR MARCH.

After many postponements, government officials have definitely selected March 2 as the date for commencing the trial of five suits charging discrimination to demurrage against the Michigan Central railroad. The suits are based on five indictments returned by the federal graed jury Juoe 20, 1913, and carry with them possible fioes aggregating $2,000,000.

The indictments charged that the railroad had failed to collect thousands of dollars demurrage from the American Car & Foundry Company and the National Fireproofing Company. In the ioditements there was no accusation of a coospiracy between the compaoies to evade the demurrage collections, but it was alleged that full charges had not been presented to the concerns by the railroad.

Special investigation by the Department of Justice at the instigation of the Interstate Commerce Commission brought about the indictments under the Elkins law of 1903. No charges were placed against the manufacturing concerns.

United States District Attorney Webster will handle the cases for the government on the opeolog day of the March term of the United States district court, while all cases for presentation to the federal grand jury, which will coovene oo the same date, will be handled by Assistants J. Edward Bland and Benedict H. Lee.

VETERAN AGENT DEAD.

Arthur G. Barber, aged 59 years, and for the last 33 years agent for the Michigao Central, died at his home in Lapeer after a brief iliness of pneumonia.

RAILROAD BUYING HEAVY.

Dispatches from Chicago state that since January 1 the railroads had placed orders for $30 000,000 worth of locomotives, cars rails, and supplies.

During the six weeks since January 1 hardly a day has passed without news of an order having been placed by some railroad. In many cases the orders were small; in some large. Taking 1913, which was considerably under normal, during every month of that year the railroads purchased $795,000 worth of passenger cars over $5,000,000 worth of rails at the very lowest figure, $5,184,000 worth of locomotives and $12,228,000 worth of freight cars. During 1906 the last good year, monthly purchases of freight cars alone averaged over $24 000,000.

The foregoing monthly purchases for 1913 aggregating over $23,000,000, do not take into consideration the millions spent for bridge work, ballast, track fastenings station and terminal improvements, and a thousand and one other normal expenditures. The orders placed during 1913 were very far below normal. During the last half of 1914 buying by the railroads actually ceased. With the railroads again lo the market the orders placed during the past six weeks ran very much over instead of under $30,000,000. Because of the railway economies of 1913 and 1914, many of road supply maoufacturers are confidently looking forward to the largest business on record.

ALBION-CHARLOTTE RAILROAD SOLD.

A morigage sale of the property franchises, etc., of the old Albion-Charlotte railway, the grade for which was constructed a number of years ago, was consummated recently in Albion. Attorneys Kilpatrick and Pierpont, of Owosso, acting for the Chicago Title and Truet Company, and Lawreoce B. Boyle, of Chicago, who are the trustees, bidding in the property for the sum of $8 500. They were the only bidders.

The sale was held following the defanlt of a trust deed and mortigage executed by the Toledo & Northwestern Railway Company to the Chicago parties mentioced above. The Owosso Savings Bank holds twenty-five of the $10,000 first mortgage gold bonds of the compaoy. which have never been paid. As the bonds were giveo to secure the mortgage their oon-payment compelled the sale of the property. The sale incinded all the real and personal estate, laods, grade, buildings, right of way, tracks, equipment and all rights, privileges and franchises possessed by the company.

P. M. RECEIVERS OPTIMISTIC.

"The geoeral tone of business conditions seems to be good," says the report of the receivers of the Pere Marquette. "The road has considerable business in sight. Many factories which were temporarily closed down in December have resumed operations. Not much more than half of the potato crop has been moved, and there is more than the usual amount of hay awaiting shipment on accouot of the embargo owing to the hoof and mouth disease. The outlook, we think, is fairly good."

NEW D. U. R. STATION FOR DETROIT.

As soon as reconstruction is completed, the general offices of the Detroit United Railway and the interurban station will be removed from their presect locations to the building at Bates street and Jefferson avenue, formerly occupied by Edson. Moore & Co.

Work on the remodeling has already been started and it is probable that the interurban station will be situated in the oew building by the middle of summer.

D. & M. OBEYS COURT ORDERS.

The Detroit & Mackinac Railroad Company has shown a disposition to conform with an opinion of the supreme court handed down several days ago by which the road was given 10 days in which to purge itself of contempt proceedings by filing with the State Railroad Commission new freight tariffs to conform with an order of the commission issued in 1909 and recently affirmed by the supreme court.

The road filed the required tariffs, which were, however, not in the direct language required, and later another set was filed.

M. C. INSTALLS GASOLINE CAR.

The Michigan Central railroad at Bay City has installed a gasoline car that runs between the west side depot and the Michigan Central Railroad Company round house at the Wenona yards for the accommodation of the employes.

The car is similar to a street car and will seat 30 persons. It was made by a car company at Three Rivers, Mich., and was sent to Bay City three weeks ago. After it was first put into commission it was damaged in a collision with a switch engine and laid up for repairs.

P. M. WILL BUILD NEW STATION.

It is announced that the Pere Marquette Railway Company will build a union depot on the east side of the Walker road, at Walkerville, Ont. A committee will investigate the plao. The Grand Truok is willing to co operate with the Pere Marquette, and it is certain the plan will materialize. Whee the old depots of the company are razed, it is believed, the Walker company will lay out an oroamental park, and a new town hall will be built on the sites.

D. & M. TECHNICALLY GUILTY.

Because of its failure to put into effect certain tariffs for log haulage, the Detroit & Mackinaw Railway Company has been fouod guilty of technical contempt by the state supreme court.

This is the latest legal twist to a case that has been in litigation for years.

The tariffs were directed several years ago by the state railway commission and the compaoy has since conducted a little against them, in its findings, declaring the company guilty of contempt, the court says:

"The guilt is technical only for we are satisfied the failure of the respondents to comply with the order of the court was not wanton, lou that they acted in good faith on the advice of reputable counsel.

Denver Ford Starter—$15 00
SIMPLE—DURABLE—POSITIVE
Weight 8 pounds—Two working parts.
Sales Agents wanted in Michigan.
Aaron-Fitz Co., 728 Woodward DETROIT

HARRY B. PARKER CO.
REAL ESTATE—INSURANCE
Branches at Cherry 3348
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MY NEW LOCATION IS AT
67 W. FORT STREET
W. H. ALLISON
CUSTOMS HOUSE BROKER
Opposite P. O., over C. Leidich's Ticket Office.
Phone, Cherry 4682.

Attention Manufacturers

Have you got an agent for your line in Denver, Colorado and tributary territory?

If not, and you want one, write the man who wants a good line.

Address,

AGENT,

347 Railway Exchange Bldg.,
Denver, Colorado.

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Grand Rapids Local News.

WILL ENLARGE HOTEL.

Louis Mehrtens, proprietor of the Hotel Craymore, Grand Rapids, has served formal notice on tenants in adjoining property that he wishes possession March 1. He will then have a frontage of 125 feet, running back 100 feet, and will build a modern eight-story hotel. The property is located across Ionia avenue from Union station.

MICHIGAN MONUMENT DEALERS.

The Michigan Monument Dealers' Association will meet in Grand Rapids next year. H. B. Vandercook of that city, has been elected president.

GRAND RAPIDS SAFETY COUNCIL.

J. A. Kennedy of the State Industrial Accident Commission, will address the Grand Rapids Safety Council Feb. 26. Grand Rapids now has 41 members in its local council, that many companies having taken up accident prevention work.

NEW FAIR SECRETARY ACTIVE.

Lyman A. Lilly, the new secretary of the West Michigan fair, is circulating among all the farmers' clubs and institutes in western Michigan this winter in the hope of spreading the fair propaganda intimately among the farmers. He is a practical farmer and a fair manager of many years' experience, and hopes to give western Michigan the best fair in its history next September.

SALESMEN WILL BANQUET.

On Saturday evening, Feb. 26, the Grand Rapids wholesalers will entertain their salesmen at a banquet in the Association of Commerce cafe. The men, who annually do $10,000,000 wholesale business, will do things right for the benefit of the men who help them turn the big deal. George W. Coleman, president of the Boston city council and a past president of the Federated Advertising Clubs of America, will be the principal speaker.

A BUSY MILLINERY HOUSE.

Several hundred buyers of spring millinery have been spending the past week in Grand Rapids at the wholesale house of Corl, Knott & Co., who have the largest millinery establishment in Michigan. Buyers come here from all over this state, Ohio, Indiana, Illinois, Wisconsin and Iowa. The same firm each season sends out from 400 to 500 trimmers over the same territory.

URGES SAFETY DEVICES.

Matthew Lloid, manager of the Valley City Machine Company, of Grand Rapids, recommends the passage of a federal law requiring all manufacturers to equip all machinery with steel or iron protection against possible accidents. He says that has been done in Germany for over 20 years, and in that country it is the manufacturer of the machine who is held responsible for accidents of industrial character.

MAY BECOME BANK PRESIDENT.

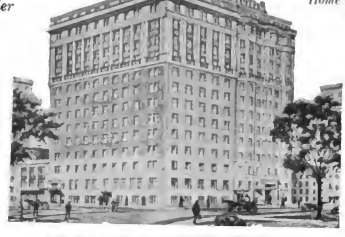
William H. Gay president of the Berkey & Gay Furniture Company and vice-president of the Peoples Savings Bank, is being talked of as the probable successor to Thomas Hefferan as president of that bank. Mr. Hefferan died recently.

FOREIGN TRADE MEETING.

On Friday, Feb. 26, an important foreign trade meeting will be held in Grand Rapids to talk over export trade conditions. Edwin F. Sweet, Assistant Secretary of Commerce, himself a Grand Rapids man, and W. S. Kees, in charge of the foreign trade department of the National City Bank of New York, which now has three branches in South America will be present and speak. The cities of Muskegon, Kalamazoo, Battle Creek, Jackson, Saginaw, Bay City, Flint, Owosso, Cadillac, Pontiac and Manistee have been asked to be represented.

Meet me at the Tuller

For Value, Service, Home Comforts



New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
300 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Excellente

MAY LEASE THE PANTLIND.

T. E. Veltch, of the Hotel Kirkwood, Des Moines, is in Grand Rapids, conferring with the Hotel Pantlind Company with a view to leasing the new hostelry when it is completed next June.

PRESIDENT APPOINTS COMMITTEES.

President Samuel Krause, of the wholesalers of Grand Rapids, has named the following committees:

Executive, R. J. Prendergast chairman; R. R. Bean, William R. Holden, Lee M. Hutchins, H. A. Knott, A. B. Merritt, F. E. Leonard, H. W. Spindler; entertainment, F. E. Leonard, chairman, W. Y. Barclay, W. C. Hopson, R. R. Kellogg, C. J. Litcher, Fred S. Pioway, E. L. Wellman, C. E. Wilde, G. J. Wessink; trade extension excursion, H. A. Knott, chairman; W. F. Blake, T. H. Brown, C. W. Jennings, Edward Kreuzinga, D. T. Patton, H. W. Sears, John Sehler, H. A. Steketee, F. A. Voigt.

BUSINESS PERSONALS.

William Judson, wholesale grocer and banker, has gone to the Bermudas for a month's outing.

E. H. Foote and F. Stuart Foote, of the Imperial Furniture Company, and several other Grand Rapids furniture companies leave this week for a trip to Cuba.

H. W. Wahlstrom, for several years with the Judson Grocer Company has gone to Ludington to take a position with the Stearns Lumber & Salt Company.

Harry Glass, formerly private secretary to Fred W. Stevens, of J. Pierpont Morgan & Co., New York, has been selected as assistant to Charles H. Bender, president of the City Trust & Savings Bank, and vice-president of the Grand Rapids National City Bank.

John W. Goodspeed is president and T. H. Goodspeed secretary and treasurer of John W. Goddard & Sons, incorporated in Illinois; capitalization, $15,000. The concern has principal offices in New York and manufactures and deals in dry goods, linings, trimmings, etc. The capital stock of the eastern branch is $250,000.

J. W. Spooner, manager of the Powers theatre building, has bought a 134-acre home and grounds, Lansingwold, on the outskirts of this city, at $100 an acre.

Charles F. Young, president of the Citizens' Telephone Company, has gone to Florida to spend a month.

William H. Anderson, president of the Fourth National Bank, has returned from a month's stay in Florida.

Lee H. Bierce assistant secretary of the Association of Commerce, and Gov. Ferris delivered addresses Feb. 19 at the Big Rapids Board of Trade annual meeting.

J. Boyd Pantlind, of the Hotel Pantlind, has been confined to his home a few days by illness.

G. R. & I. TO SELL SURPLUS LAND.

The Grand Rapids & Indiana Railroad Company has announced that it will sell all the real estate along its line, owned by the company, that it does not actually need in the conduct of the road's business. The company is just now having expert examinations made of the various soils along the road with a view to advertising the lands for sale.

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

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Advertising Rates on application.

ON SALE AT ALL NEWS STANDS.

THIS PAPER IS ENDORSED BY
Michigan Manufacturers' Association.
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NOTICE
For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

UNSCRAMBLING THE EGGS.

A little while ago, in the general governmental assault against big business, a term was coined which went the rounds of the country, about the "unscrambling of the eggs." The general thought which was attempted to be expressed by the term was that the greater combinations of business should be taken apart and separated into the units of which they were originally composed. This was supposed to be in the public interest on the theory that the putting together of what had been competitive and partially developed institutions into complete and fully developed organizations was, somehow or other, harmful to the public service and to its interest.

A rather interesting phase of what might happen if the eggs were unscrambled in another direction, is being presented to us here in Michigan in connection with the attempt of the railroads to secure a change in the statute so as to enable them to receive a sufficient return for the passenger service which they render the people. We have lately seen a set of figures of one railroad system, the Grand Trunk, which is composed of a number of original railroad properties, once separately operated and managed, and which have all, sometime or other, been taken under the wing of the Grand Trunk Railway, of Canada. Everyone of these railroad units is today a money loser. Every one of them is having a deficit, entailed by operating and interest obligations, and which is supplied by the Grand Trunk Railway in money every year.

Suppose some bright genius was to insist upon the unscrambling of the railroad eggs in Michigan, what would he find? First, he would discover that the Michigan Air Line Railroad, running from Richmond to Jackson and serving a very considerable number of small communities in Michigan, does not even pay its operating expenses and has not done so for years, the deficit in operating expenses alone being a matter of eighty thousand dollars. When taxes are added to this sum the deficit grows to $91,000, and when the interest obligations, which must be paid or there will be a foreclosure, are added to this again, the deficit is in the neighborhood of $170,000 a year. In other words, for each mile of track of this railroad between Richmond and Jackson, the Grand Trunk Railway of Canada, a foreign corporation, puts up a loss of $1,600 a year for the privilege of operating it.

Now, if some of our Unscramblers of eggs would edilize this situation a little bit they would discover that this particular railroad property, which has its own separate organization and its own corporate debt, and its own income, its own operating expenses and deficit, might find a day, sometime, when the Grand Tunk Railway would be either unable or unwilling to put up the deficit if such a condition were to arise.

It is not likely that any lower price than the present capitalisation would be bid for the control of the road, or any price at all, for the reason that the road is not earning any interest on its funded debt, this bonded debtedness being a very modest sum.

If the Michigan Air Line were to lose its railroad stepfather the people along its line would have to put up enough money for the service which it gives them, to make it pay, or it would have to go out of business.

Take another item of the same system, the Cincinnati, Saginaw & Mackinaw road, running from Durant to Ionia Beach, north of Bay City, a distance of 59 miles. This road serves a considerable number of small communities. During 1913 and 1914 its deficit on operating expenses alone was over $62,000, and when taxes were added it was $76,000 and when other expense items are put on to this it represents practically $125,000 of shortage, which the Grand Trunk puts up for the privilege of operating this property.

If the eggs were unscrambled and this railroad made to stand upon its own bottom, the people who live at Lennon, Flushing, Brent Creek, Monitrose, Burt, Vernon, Fosters, Orrville, Saginaw, Melbourne, Brooks, Salzburg and Bay City, to whom this road is a convenience, would have to pay enough money for freight and passenger service to enable it to pay its operating expenses, or it would not run at all, and still enough more to pay interest on its debt, or it would have to go into the hands of a receiver and simply eat itself out, because under the conditions no purchaser could be found for it.

Take another item for this system, the Toledo, Saginaw & Muskegon, running between Muskegon and Owosso Junction, a distance of 116 miles, and serving the people of Muskegon, Simpson, Halls, Moreland, Slocum, Harrisburg, Gooding, Sparta, Saxon, Cedar Springs, Sheffield, Evans, Harvard, Greenville, Viretle, Sheridan, Vickoryville, Butternut, Carson City, Milton, Perinton, Pompei, Ashley and Owosso. This property is now a good many years old and ought to have settled into income if it is ever going to. Yet, on the basis of present-day earnings, this road has a net operating loss of $89,000, and when taxes are added to it this loss becomes nearly $100,000, and when the interest on this debt is added to this the loss is better than $200,000 a year. If this road were taken from under the protecting hand of a greater system, which has a pocket to reach into and which can find money to pay these deficits, the people of these communities would have to pay enough for the service which they get to enable the road to pay its operating expenses and interest, or they wouldn't have any railroad.

We use these instances, not that we have any brief for the Grand Trunk System, but because they serve as examples of the great number of little subsidiary lines which are carried by the greater railroad systems of this state at a very large loss, and of which it is entirely possible to let go and let them paddle their own canoes, to the detriment of the territories they serve.

Our bandy demogogues, who talk railroad statistics to the public, like to present as the examples of railroad experience in Michigan, such very prosperous properties as the Michigan Central and the Lake Shore railroads. As a matter of fact, these are not earning from their passenger business enough money to pay for its maintenance. But the fact to be faced is that there is an everlasting lot of mileage in this state which is serving communities which need service and whose growth depends upon that service being maintained at a loss by the greater railroad systems, in some indefinite hope that some day they will build up and become important producers of revenue.

Until they do become such there is always a grave danger that a condition may come about under which they may not continue to be operated at all, and that is a danger that the people of the communities interested should look into. After looking into the problem they will discover that it is necessary to the maintenance of any facilities at all for them and for their communities that the railroads which serve them, which bring them to and from their own homes, and which haul in and out their freight, should become self-sustaining on their own account and not be a burden upon the people of other territories or the traffic of other districts.

An unscrambling of the railroad eggs of Michigan might bring about a very sad condition so far as the maintenance of properties is concerned and we commend a study of the subject to our Legislatures coming from the territories served by the weaker lines.

DATA ON GOOD ROAD LAWS.

To many of the forty-two state legislatures now in session the preliminary report of the legislative committee of the American Highway Association should prove most helpful. The committee, has already, in co-operation with the U. S. Office of Public Roads compiled the road laws of each state in the Union with absolute completeness to Jan. 1, 1915, and has practically completed a ready reference index so that the great mass of material compiled can be easily consulted for purposes of revision. The committee is rapidly formulating the basic outlines for efficient road laws covering the various branches of state and county activity relating to highway construction and

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maintenance. Through Fairfax Harrison, President of the Association, the committee has advised the governor of each state that the committee stands ready to place its data before the state legislators and to arrange for specialists on this subject to confer with state officials and legislative committees which now have under consideration the framing of road laws. At the present time only seven states have no highway departments. Thirty states now make direct appropriations of state funds in aid of road construction or maintenance so that already great progress has been made. The problems now most pressing are those relating to the construction, maintenance and control of local roads and bridges and it is in dealing with these local problems that the committee will find its task most difficult.

GUARDSMEN RECEIVE ENCOURAGING SUPPORT.

From all over the state since the first of the year come reports indicating that the manufacturers and business interests in general are responding generously to the plea for support of the Michigan National Guard.

The efforts of Maj. Phillips, of Owosso, who is active in support of the campaign inaugurated by Adjt.-Gen. Roy C. Vandercook, are being rewarded. Maj. Phillips has been addressing the commercial bodies of various cities of the state and most of the boards of commerce who have listened to him have takea action pledging support.

In Detroit, following the receipt of a communication from Gen. Vandercook and an address by Maj. Phillips at the Board of Commerce, much interest was manifested and many members took action of a favorable nature which will place them upon the National Guard honor roll of the state.

In Grand Rapids the committee of 100 of the Chamber of Commerce adopted a resolution to encourage enlistments in the Guard. Through encouragement of the business men of Port Huron, Company C, of the Third infantry, has been conducting a recruiting campaign with the result that the membership is now about up to the full quota. Saginaw has also become actively interested in boosting for Company F, of the Third. Through the activity of Port Huron the company in that city will not only be retained but a new armory will be constructed for them this year.

At Flint recently the members of the Board of Commerce and foremen from the many factories attended a rally, listened to instructive speeches about the National Guard and were entertained with moving pictures of camp life taken at the Ludington camp. Favorable expression was so general following the meeting that the guardsmen at Flint may look forward to loyal support.

The outlook for the guardsmen in Alpena and at the Soo is not quite so favorable. The Soo company now numbers only about 30 and there appears to be a lack of interest. In Alpena the present captain of the company intends to resign to go to another city where his work calls him. The company at Houghton, on the contrary, is enthusiastic and is receiving plenty of backing.

The Houghton Light Infantry has been advised that Superintendent E. W. Maynard, of the Atlas Powder Company's factory at Senter, has posted a notice to the effect that any employe of the company who is a member of the Michigan National Guard will not suffer loss of standing with the company by reason of his absence occasioned by his duties with the National Guard.

By taking this action Mr. Maynard is acceding to a request of Adjt.-Gen. Vandercook and following the example of the Calumet Business Men's Association.

DESIGN OF NEW PAIGE.

In body design and general appearance the new Paige "six-46" is of the European full streamline type, following in this general respect the accepted style.

The car gives the impression of lowhung raciness. One of the features is the bullnosed, V-shaped radiator of the zig-zag cellular type. The "six" departs from the conventional treatment in adopting a body that is slightly rounded instead of being straight up and down. This feature, the rounded doors and the way the hood tapers around the radiator, complete a handsome effect. The wheel base of 124 inches is ample to complete an effect of imposing size.

In the tonneau there are ample accomodations for five persons, three in the back seat and two on auxiliary seats that disappear when not in use. The driving compartment accommodates two with room to spare. A one-man top completes the principal external features.

"JITNEY 'BUS" LINE INCORPORATES.

The jitney 'bus business seems about to begin in earnest in Detroit. Eli Cohen, Maurice M. Wolff and Miss Florence Wolff have filed articles of incorporation for the Wolverine Bus Co., with $6,000 capital stock, $3,000 paid in. The promoters are operating a car having a capacity for 20 passengers, covering a route between Jefferson avenue and the boulevard, in Woodward avenue.

Human Element in Banking

OTHER considerations may bring customers to a bank, but it is the human element which holds them there.

Banking service is of the greatest value only when it is rendered in a spirit of helpfulness, courtesy and personal consideration and at all times. The customer has a right to expect this, and the growth of a bank is dependent upon it.

The proven loyalty of its clientele is evidence that courteous treatment of its customers has had much to do with this bank's success.

FIRST AND OLD DETROIT
NATIONAL BANK
MEMBER FEDERAL RESERVE BANK.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE
NATIONAL BANK OF COMMERCE
of Detroit

Audits *Investigations* *Cost Systems*
BY
Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

APPROVE STOCK DIVIDEND.

In approving plans for increasing the company's capital stock from $30,000 to $50,000 by transfer of $20,000 from surplus to capital stock account, stockholders of the Rinshed-Gagnier Paint company, Detroit, at their annual meeting authorized distribution of a stock dividend of 66 2-3 per cent pro rata among stockholders of record January 25 in addition to a semi-annual cash dividend of 20 per cent. When the company's capital was increased from $10,000 to $30,000 a few years ago, a stock dividend of 200 per cent was distributed to the stockholders.

Space to meet requirements of the company's increasing business has been provided by leasing for 10 years the basement of the building at 102-08 Randolph street.

Directors elected are: Frederick W. Rinshed, William A. Gagnier, Norman H. Dougherty, Anthony Rinshed and Herbert W. Mason. The officers are: President, Frederick W. Rinshed; vice-president, William A. Gagnier; secretary and treasurer, Norman H. Dougherty.

PENINSULAR LIFE STATEMENT.

Substantial progress in 1914 was reflected in the reports submitted to stockholders of the Peninsular Life Insurance Company of Michigan at their annual meeting, Jan. 26, in the general offices in Detroit.

The financial statement shows admitted assets amounting to $175,556.01, an increase of $36,270.97 for the year. Income from first and renewal premiums was $52,873.19, against $38,777.06 for the previous year, and surplus to policyholders including reserve, was increased from $140,595.28 to $169,166.15. Insurance in force December 31, was $1,402,999, compared with $1,039,804 at the end of the previous year.

Total income was $61,169.66, and total disbursements $42,115.37, of which $2,000 was for death claims, $15,824.42 to agents in commissions, $6,596.50 salaries of officers and home office employes.

Under assets the company's balance sheet shows: Mortgage loans, $151,066.33, the item having been increased from $55,000 at the end of 1913, by replacing $64,500 of low interest industrial and municipal bonds by first mortgage loans on real estate at a higher interest yield, leaving the book value of the company's bond investments $12,940.

Policy loans and premium notes were $1,921.09; cash in office, $645.27; in banks, $1,403.50; agents' balances, $2,586.43; interest due and accrued $2,640.29; net uncollected and deferred premiums, $12,234.19; furniture, fixtures and supplies, $1,800; assets not admitted, $4,711.

Liabilities besides paid up capital of $113,550, include legal reserve, $52,998.24; death losses in process of adjustment and contested by the company as fraudulent, $1,000; premiums and interest paid in advance, $216.07; bills and medical fees accrued, $122.54; other liabilities, $41.26; surplus, $2,617.91.

LOAN PEOPLE SEEK BANKING RIGHTS.

For the first time in many years, the building loan associations of Michigan will ask legislation to permit their business to be extended beyond the confines to which it is now restricted. They will ask to be placed on a parity with banking institutions.

The building and loan associations will seek a law which will permit them to own their own office buildings just as banks may own banking houses. Under the laws as they now stand, no building and loan association may own its banking home. They must rent, and the result is most such institutions are found tucked away in some small office with not enough room and with nothing to impress the patrons with the fact that the institution is really doing a big business. They usually look like little two-by-four institutions, when perhaps they are really doing a big and prosperous business.

Moreover, because the building and loan institutions cannot own their places of business, they are frequently compelled to move and this is, of course, a detriment to their business. their own places of business and appear like They are unable to see why they cannot own other banking institutions and among the more important of their requests will be one permitting them to build or buy a business home.

The institutions will also ask that they may receive deposits from minors and that the minors may deposit and withdraw in just the same manner as they can from banks. At present a minor may deposit but if he desires to withdraw from his deposit he must go to probate court, have a guardian appointed, and secure the permission of the guardian to withdraw his account.

Building and loan people can't see why they should be thus restricted any more than the banks and will ask the legislature to amend the law to give the minor the same privilege in banking with building and loan associations that he has with banks.

CANADIAN BANKING CONDITIONS.

More bank branches were closed in Canada in January than were opened, the proportion being nine to six. One new branch was located in Saskatchewan and all others were in the Montreal district of the province of Quebec. All except one branch closed were in the northwest.

NILES CONCERN INCREASES CAPITAL.

The Michigan Wire Goods Company, of Niles, has increased its capital stock from $20,000 to $30,000 and will begin the erection of a new four-story factory building 60x200 feet to replace the building destroyed in November. The business was owned and operated by William Reddick before the fire.

NEW BANK COMMISSIONER NOW BUSY.

Frank W. Merrick, of Pigeon, is now state banking commissioner. He arrived in Lansing Monday and assumed his new duties. Regarding proposed changes in the state department, the new commissioner has little to say aside from the statement that he does not anticipate any radical changes for the present. It is thought here that Deputy Albert Manning, who has been in the department for the last 16 years, will be retained.

BANKERS URGE GOOD ROADS.

Members of the Michigan Bankers' Association are being requested to urge their representatives and senators in Lansing to support several bills already introduced or in preparation which are intended to give the state highway department money to continue road improvement.

The committee on good roads of the bankers' association comprising J. Edward Roe, Lansing, chairman; H. H. Sancer, H. T. Glezen, J. M. Ealy and F. E. Van Alstyne in its appeal to the bankers enumerates among measures which it believes should be supported:

"The appropriation of $600,000 to pay rewards already earned and due counties and townships in the state for 733 miles of good roads constructed since July 1, 1914, which the state is unable to pay on account of the unconstitutionality of the automobile tax bill that was passed at the last session of the legislature.

"The new automobile tax bill now being prepared on the basis of horsepower and

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You Must Admit

Eighteen forty-two is some time ago, but that is the year we started to make good account books. We have been at it ever since, making loose leaf binding devices and ruled forms that furnish the greatest possible efficiency. Send us your factory or office form for estimate and ask for our handsome loose leaf catalog No. 26.

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Detroit Savings Bank

Penobscot Building, Fort Street West

weight combined which will produce $800,000 and upwards.

"A bill appropriating sufficient funds to allow Highway Commissioner F. F. Rogers to meet the requirements for rewards on roads for 1915 and 1916.

"A bill to amend the trunk line hikhway act so as to make it possible for every county to get its full quota of trunk line mileage, or three miles for every surveyed township."

NEW BANK DIRECTOR.

Francis Palms was elected a director of the Detroit Savings Bank Feb. 16. Mr. Palms is secretary of the Michigan Stove Company secretary and treasurer of the Palms Realty Company, and is associated with other large enterprises. His selection fills a vacancy on the bank's board of directors which has existed since the death of Arthur M. Parker.

OPEN BRANCHES IN BRAZIL.

The National City Bank of New York's staff for its branches in Rio de Janeiro and Santos sailed for Brazil Feb. 6, and these branches will be in operation in March.

The decision of the National City Bank to open these branches, in addition to that already in operation in Buenos Aires, is accepted as a strong indication of improved conditions in Brazil.

For a time it was understood that the bank would not hasten the opening of its Brazilian branches.

NEW BRANCH BANK.

The American State Bank will open a Woodward avenue branch in the rear of the ground floor of the building at the northwest corner of Woodward and Clifford, now occupied by the W. B. Jarvis Company, sporting goods retailers. Work on alterations will start soon.

TRADE BALANCE REDUCED.

Foreign trade during the week ended Feb. 13 netted the United States a favorable balance of $20,320,607, according to returns from the 13 principal customs districts announced by the department of commerce.

Compared with the preceding week this was a decrease in the balance of $6,813,619.

Exports last week were $54,186,470 and imports $23,865,823, compared with $59,581,106 and $22,446,880 respectively for the week of Feb. 6.

Cotton exports amounted to 283,549 bales, making the total for the past 10 weeks 2,901,881 bales.

BANK GROUP WILL ORGANIZE.

Secretary H. M. Brown of the Michigan Bankers' Association, announces that members of Group No. 1 of the association will have their initial meeting Feb. 18, in Marquette.

Group No. 1 comprises all members of the state association in the 15 counties of the northern peninsula of Michigan, these counties comprising Gorebic, Ontonagon, Houghton, Keweenaw, Iron, Baraga, Dickinson, Marquette, Menominee Delta Alger, Schoolcraft, Luce, Chippewa and Mackinac.

SEEK CUT IN TAX RATE.

The American Express Company appeared before the State Board of Assessors in Lansing last week and argued for a decrease of their assessment as fixed by the board. The company did not argue for any specific reduction of its assessment but presented a mass of figures to show how much business has decreased.

The company claims the parcel post has demoralized its business. It presented figures to show that the government system has taken away the most profitable part, which is the carrying of small parcels.

The companies formerly made much money out of small parcels because of the minimum charge which was enforced. Most of this business has gone to the government. The company expects it will be able to weather the competition but does not think it should be assessed as much as in the halcyon days of strangled competition.

The American company is the largest in the state. Representatives of the defunct United States Company also appeared before the board. They attributed the company's direct finuance to the parcel post.

The Grand Trunk Railroad Company also wants its assessment cut. The company's roll was increased but little over its former assessment. The board will sit as a board of review until Feb. 15.

REO HIGHWAY PLAN APPROVED.

Three counties, Ingham, Oakland and Livingston have accepted an offer, made by R. E. Olds of Lansing, of $300 a mile in addition to the state reward money, and the chances are that before next summer is over there will be an excellent road from Lansing to Detroit.

It is to be known as the Reo highway, this provision being part of the plan suggested by the auto manufacturer. In all, 40 miles of road have been planned, meaning an outlay to the Lansing man of $12,000.

JOINS CADILLAC COMPANY.

Sidney D. Waldon, who has been associated with the Packard Motor Car Company, practically since its inception, starting at the bottom of the ladder and later becoming sales manager, general manager and vice-president in turn, has severed his connection with the company named to join the organization of the Cadillac Motor Car Company.

In making the announcement of Mr. Waldon's new connection General Manager W. C. Leland, of the Cadillac Company, said: "We have always regarded Mr. Waldon as a representative of the highest type of men in the industry and we believe that we have secured a valuable acquisition to the Cadillac forces."

INTERNATIONAL HARVESTER EARNINGS.

Earnings of the International Harvester Co., of New Jersey, were approximately 12½ per cent on the $40,000,000 of common stock, for the year ended Dec. 31, 1914. Bills payable were reduced $1,800,000 and cash on hand was increased $1,500,000 during the year. Bills payable aggregate $21,875,000, and bills receivable, $41,000,000. Current assets exceed current liabilities by $56,000,000. The company added $3,000,000 to its surplus, which totals $22,500,000.

CIGAR COMPANY PROSPERS.

Business of the Hemmeter Cigar company, Detroit, showed a satisfactory increase in 1914, according to reports presented at the annual meeting of the stockholders. The fact that the company's business in January made a large gain over the similar month of 1914 is regarded as indicating a still more successful growth in 1915.

Directors re-elected are: John P. Hemmeter, Fred Hemmeter, Percy A. Barnard, Herbert S. Hemmeter, and Byron J. Trembley. Officers re-elected are: President and general manager, John P. Hemmeter; first vice-president and superintendent, Byron J. Trembley; second vice-president, Herbert S. Hemmeter; secretary, Percy A. Barnard; treasurer and assistant manager, Fred Hemmeter.

INVESTMENT BANKERS ANNUAL READY.

Secretary Frederick R. Fenton of the Investment Bankers' Association of America is distributing to the membership the Third Annual Proceedings bound in volume form.

This volume has come to be looked upon as one of unusual value to investment bankers, economists and writers of finance. The contents this year are particularly interesting, covering railroad financing in all its intricate aspects; discussions on the security for tax bonds; the reports of the several committees; copy of the Constitution, lists of officers, committees and members of the Association.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	225	
Detroit Savings	100		300
Detroit Trust Co.	100		355
Dime Savings	100	235	
First & Old Det. Nat'l	100	175	
Federal State	100	117	120
German American	100	180	
German-Amer. L. & Trust Co.	100	195	
Highland Park State	100	260	300
Merchants National	100	194½	
Michigan Savings Bank	100	260	
National Bank of Commerce	100	207	
Peoples State	100	270	
Perinsular State	100	216	221
Security Trust Co.	100		282
Union Trust Co.	100	179	182
United Savings	100	340	
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com.	9	10
Acme Lead, pfd.	95	1½
Amer. Light & Trac. Co., com.	315	919
American Light & Trac. Co., pfd	107½	109½
American Public Utilities, com.	87	87
American Public Utilities, pfd.	64	65½
Burroughs Add. Machine	100	292
Chalmers Motor Co.	95	96
Chalmers Motor Co., pfd.	91	94
Citie Service, com.	100	49
Citie Service, pfd.	100	86½
Commonwealth Ry. Power & Light Co., com.		54½
Commonwealth Ry. Power & Light Co., pfd.		83½
Detroit & Cleveland	50	89
Detroit Creamery	10	21½
Detroit Edison	100	112½
Detroit Iron & Steel	10	9½
Detroit Iron & Steel, pfd.	100	9¾
Detroit Valve & Fitting Co.		7½
General Motors, com.	100	90
General Motors, pfd.	100	94
Holland-St. Louis Sugar Co.		4¾
Iron Silver Mining Co.	10	145
Maxwell Motor Co., com.		23
Do., 1st preferred		80½
Do., 2nd preferred		24½
Mich. State Tel. Co., pfd.	100	97
Mich. Sugar, com.	100	
Mich. Sugar, pfd.	100	73
Minnesota Sugar, com.		22
Minnesota Sugar, pfd.		30
Mexican Crude Rubber	10	6½
Miles Detroit Theatre Co.		8
Nat. Grocer, com.	100	70
Nat. Grocer, pfd.	100	92
Packard Motor, com.	100	99
Packard Motor, pfd.	100	95
Pacific Gas & Electric Co.		42
Parke, Davis & Co.	25	144½
Reo Motor Truck	10	11
Reo Motor Car	10	25½
Republic Ry. & Light, com.	100	15
Republic Ry. & Light, pfd	100	65
Scotten-Dillon	10	30½
Sa. Ski. Edison		75
S. S. Kresge, com.	100	108
S. S. Kresge Co., pfd.		103¼
Studebaker Corporation, com.		44
Studebaker Corporation, pfd		94½
Tuwar's Wayne County Creamery		31¼
Truns Cone. Steel, com.	10	
Truns Cone. Steel, pfd.	10	9¼
White Star Line	50	
Wolverine Port. Cement	10	3

BONDS

Consumers Power Co.—5s, 1937	93	
Det. Electric Ry.—5s, 1916	96	96¾
Det. & Flint—5s, 1921		
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1930		
D., M. & T. S. L.—5s, 1939	83½	90
Det. & Nor'w'n—4½s, 1931		
Det. & Pontiac Ry.—5s, 1922	97½	100
Det. & Pontiac—4½s, 1926	85	
D. & Pt. H. S. L.—5s, 1950		91
Det. Railway—6s, 1924	88	94
Det. Rock Salt Co.—6s, 1939		
D. R. & L. O.—6s, 1930	94	97½
D. Y. & A. A.—6s, 1918	99	100
D., Y. & A. A.—6s, 1924		100
D., Y., A. A. & J.—5s, 1926	85	88
Det. Unit. Ry.—4½s, 1949	70	72
Det. Edison Co.—5s, 1933	101½	103
Det. Edison Debenture—6s, 1924	108½	
Det. Edison Debentures, 6s, 1925	104¾	105¼
E. Mich. Edison—5s, 1931	99	100¼
Det. Gas Co., com.—6s, 1918	100	
Det. C. G. G. & M.—5s, 1918-23	95	
Det. C. G. Co. P. L.—8s, 1923	99½	100¼
Det. & Suburban Gas Co.—5s, 1928	92	94
General Motors—6s, 1919	101	101½
Mich. S. Tel. Co.—5s, 1948	96	
Repid Ry. Co.—1st 5s, 1915	99½	
Tel. F. & N.—5s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex-dividend.

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Michigan Bond Items

The people of Detroit will be asked at the spring election to approve a bridge bond issue for probably $2,000,000.

The proposed new bridge to Belle Isle will cost the city $1,800,000, exclusive of elaborate plans for the separation of grades at the Jefferson avenue approach.

This figure was given to Park Commissioner Dust by Barclay, Parsons & Klapp, New York engineers, who are preparing plans for the bridge.

The board of supervisors of Mecosta has decided to submit to a vote of the people a $200,000 bonding proposition for good roads.

In order that the Detroit Library Commission might put before the people a $1,000,000 bond issue at the coming April election, Senator Ogg has introduced in the senate a bill amending the act of 1910, the original law incorporating the Detroit Library Commission.

Several days ago Representative Palmer, in the house, introduced a bill raising the bonding limit for the library commission from $750,000 to $1,000,000. Since that bill was introduced the members of the commission have decided that they want quick action and accordingly asked Senator Ogg to introduce the Palmer measure with a clause tacked on to the effect that the bond issue can be voted on at a special election.

The Hanchett Bond Company, of Detroit, has secured the $25,000 good roads bond issue of Iron county, awarded over five competitors at a meeting of the board in Crystal Falls Feb. 13.

Fifty thousand dollars has been voted by the taxpayers of Lowell for the construction of a new high school building.

J. P. Morgan & Company have purchased from the Michigan Central Railroad $4,000,000 first mortgage 3½ per cent bonds, subject to approval of the Michigan Railroad Commission. Part of the bonds have been placed. The balance has been sold to the distributing syndicate headed by Kountze Bros. and William A. Read & Company.

The Genesee County Savings Bank, of Flint, was the successful bidder for $70,000 of Fairview school bonds, the rate being 4½ per cent and the bonus $2,752.

Directors of the New York Central Railroad announced Feb. 11 the issuance of $100,000,000 6 per cent 20-year convertible bonds, subject to the approval of the stockholders and Public Service Commission.

The bonds carry the privilege of conversion into stock at the rate of one May 1, 1917, and May 1, 1925. The proceeds will be used to pay off the company's floating indebtedness, it was stated.

Whether Highland Park will be bonded for $30,000 for better fire protection will be decided by the voters of that village at the spring election, the council voting to submit the measure to the people.

Property owners of the city of Flint placed their stamp of approval upon two important bond issues placed before them February 17. The majority for the issues was so large in both items that there is no possible doubt as to their desire for the improvements represented. The result of the election places upon the Pratt-at $206,000 of sewer bonds and $50,000 of subway bonds for the separation of a railroad grade.

The proposed $500,000 bond issue for a municipal lighting plant was defeated by a vote of 2,520 to 1,485, in Saginaw, Feb. 17. The sidewalk bond issue of $30,000 was carried. With the defeat of the lighting plant project the Saginaw Power Co. promises to put into operation reduced electric light and power rates.

BURROUGHS BOOSTERS MEET.

The annual convention of the sales managers of the Burroughs Adding Machine Company opened Monday in Detroit. Sales Manager F. H. Dodge made an analysis of general business conditions, pointing out that 1915 has started with a rush of orders, which indicates that the balance of the year ought to bring even better results.

The men were in Detroit for four days, receiving instructions in different phases of the business. A banquet was served Thursday evening at the Pontchartrain hotel. The men went back to their territories Friday morning.

BOLLES COMPANY ELECTS.

At the annual meeting of the stockholders of the J. E. Bolles Iron & Wire Works, Detroit, a semi-annual dividend of 3½ per cent was declared, leaving a surplus of $3,500. J. E. Bolles was re-elected President; J. B. Mansfield, Vice-President and General Manager; Alfred J. Jones, Treasurer, and F. L. Tully, Secretary and Purchasing Agent.

CEMENT PLANT WILL REOPEN.

The plant of the New Egyptian Portland Cement Company at Fenton is being overhauled preparatory to resuming operations. The Great Lakes Engineering Company has a number of workmen at the plant assembling a fleet of boats. A big force of men will be given employment when the plant opens.

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DETROIT STOCK EXCHANGE LETTER

Uncertainty over the foreign situation and complications which are arising therefrom has had a depressing influence on the securities market, and there has been a renewed evidence that Europe is in part paying for her purchases in this country by the sale of our securities. Liquidation for foreign account, while not remarkably heavy, has been persistent and this, combined with complications caused by the war, has tended to counteract evidences of returning prosperity in many lines of business. The steel trade has been showing a very slow but steady improvement and reports from different sections of the country indicate a gradual resumption of building operations.

Prices on the local exchange have been inclined towards heaviness, although the level of prices still shows a slight gain over the preceding week. Trading has fallen off somewhat, but all of the high grade investment stocks are in demand on any price recessions.

Interest during the week has centered in the industrials and there has been a good demand for most of the issues in this group. The common stock of the S. S. Kresge Company has been showing particular strength since the publication of the company's annual statement showing over 20 per cent earned on the common stock during 1914. There are rumors that the dividend rate on the common stock may be increased to 7 or 8 per cent, but officers of the company say there is no foundation for such rumors. D. & C. Navigation, Detroit Creamery and Parke, Davis & Co. are other industrials to show gains for the week.

Prices in the motor group have been very irregular, advances in certain issues just about offsetting losses in others. The Maxwell stocks have been the strongest during the week, the common stock selling as high as 25, in view of the rapid advance in the Maxwell issues brokers are rather expecting a reaction in these stocks, although the business of this company is reported to be steadily increasing. Reo Motor Car has been another feature of strength in this group and trading in this stock continues very active. Demand for Reo Motor Truck seems to have fallen off somewhat, but this company's earnings are reported to be running considerably ahead of last year when about 30 per cent was earned on the stock.

The public utility issues are firmer than a week ago, but trading in this group is still very light and the investing public does not appear to be actively interested in these securities. Detroit Edison is a notable exception, being in strong demand at steadily advancing prices.

Bonds are quiet but firm with sales running considerably behind last month.

S. S. KRESGE STATEMENT.

The financial report of the S. S. Kresge Company and constituent companies for the year 1914, shows sales aggregating $16,097,393.63 and a net income of $1,150,497.65. The earnings on the common stock for the year were 20.43 per cent, an increase of nearly 5 per cent over 1913 and nearly 9 per cent over 1912. The surplus account, on Dec. 31, showed $1,653,263.64. The Kresge office building in Detroit is listed in the assets at $656,034.64. The total assets are $10,220,077.80.

EXCESS RESERVE INCREASES.

National bank loans and discounts on Dec. 31, 1914, totaled $6,347,636,510, an increase of $31,000,000 over Oct. 31, according to announcement of Comptroller John Skelton Williams.

Demand and time deposits Dec. 31 amounted to $6,346,362,250, an increase of $167,000,000 over the previous call.

Specie decreased $218,395,651 and legal tender $43,929,637. The decrease was due to the fact that this was the first call since the federal reserve system began actual operations. The deposit of lawful reserve by national banks with reserve banks before the call and after Oct. 31, amounted to $261,459,775 and also the banks subscribed $18,061,000 to the reserve banks' capital, showing an increase of cash in the national banks and the federal reserve banks of about $17,000,000.

The excess reserve of all the banks is computed to be $559,913,961, compared with $136,469,450 on Oct. 31 and an increase since the inauguration of the federal reserve system of $423,444,611.

Middle western states reported an excess reserve of $182,553,457; New England states, $45,555,749; eastern states, $195,468,298; southern states, $62,012,248; western states, $64,663,296; Pacific states, $58,279,000.

SEEKS PREFERENTIAL RATE.

Although the federal reserve board, in its long expected circular on acceptances does not shut the door to purchases of acceptances in the open market by the 12 federal reserve banks, it indicates a preference for discount of such paper when presented by member banks.

This circular calls the acceptance the standard form of paper in the world discount market. It says that although the acceptance is in its infancy in American banking, it will prove an effective substitute for the call loan. The circular says preferential rates should be given when acceptances bear the indorsement of member banks.

PICKLE STATION AT BATTLE CREEK.

F. A. Norris, of Galien, Mich., a representative of the Chicago Pickle Company, has announced that sufficient contracts have been closed with farmers of Calhoun county to warrant the erection of a salt pickling station in Battle Creek. Accordingly, work will be started in the near future on the erection of a station adjoining the Michigan Central tracks.

MAKING MANY BOWLING PINS.

When the big international bowling tournament is held at ePoria in the near future practically all of the pins which the world's ablest bowlers will attempt to knock over will be the product of a Cadillac mill and will be manufactured from northern Michigan's finest hardwood.

A short time ago the Brunswick-Balke-Collender Company, of Chicago, placed an order for 100,000 rough turned "ten" pins with the Williams Brothers' Company of this city. The order was to be rushed through so that the big Chicago concern could have the pins ready for the Peoria tournament.

The Cadillac company has been notified that nowhere have the ten pin manufacturers been able to secure such durable hardwood as is grown in northern Michigan, and consequently the Williams Brothers' Company, which turns out as many rough turned ten pins as any plant in the country, secure a good share of the orders when the very best grade of pins is demanded.

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W. D. Bonthron, C.P.A. (Michigan)

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WEST VIRGINIA BLUE SKY LAW INVALID.

The secretary's office of the Investment Bankers' Association has issued a bulletin covering the opinion of the United States District Court of West Virginia holding the blue sky laws of that state unconstitutional.

This is the third of the so-called blue sky laws to be declared void by the federal courts —the statutes of Michigan and Iowa being so held.

In passing on the question the West Virginia federal court commented as follows:

"We are driven to the conclusion that it distinctly seeks to abridge and deny the rights of citizens of the United States to buy and sell property in the state, thus depriving them of their property without due process of law; that it denies them the equal protection of the laws, and that it imposes a restraint and burden on interstate commerce contrary to the provisions of the constitution of the United States. We do not deem it necessary to extend further discussion in support of this conclusion. The opinion in the Iowa and Michigan cases are so clear, sound and convincing as to not only command our distinction, but lead us to the conclusion that nothing more complete and effective can be added to them."

The association is lending its support to the improvement of taxation laws in this year. This today is probably one of the most complex questions before the investment public how to work out a system that will fairly assume the entire income derived from interest bearing securities. The question has been treated at some length in a book prepared by the Committee on Taxation, entitled, "Principles of Taxation."

MAY DEVELOP MANGANESE MINES.

As the result of the closing of the manganese mines of Germany because of the European war there is a strong possibility that the manganese deposits on the Clark-Estergard properties in Keweenaw county will be developed. The deposits have been developed sufficiently to prove them of considerable value.

HIGHLAND PARK BOARD MEETS.

"To it for Highland Park" was the slogan of co-operation sounded at the annual banquet of the Highland Park Board of Commerce in the Ferris school recently.

The question of annexation to Detroit was discussed, and the consensus of opinion was that the matter should be left to a referendum vote.

SULPHITE COMPANY HAS GOOD YEAR.

The most satisfactory year, with the largest volume of business ever done, was reported by the officers to the stockholders of the Detroit Sulphite Pulp & Paper Company at its annual meeting last week.

In recognition of their services Theodore W. Dunn, Superintendent, was elected Vice-President and Superintendent of Production and David A. Nicholson, Vice-President and Sales Manager.

The Board of Directors as elected is composed of W. P. Holliday, Elliott G. Stevenson F. H. Macpherson, A. C. Everard, A. J. Richardson, E. J. H. Richardson and Thomas T. Tyler John. The officers elected were: W. P. Holliday, President; A. C. Everard, First Vice-President; T. W. Dunn, Vice-President; D. A. Nicholson, Vice-President; F. H. Macpherson, Secretary and Treasurer. Executive Committee: W. P. Holliday, Elliott G. Stevenson, F. H. Macpherson.

STATE TO SURVEY FOR WATERWAY.

Professor Allen, of the state geological survey, appeared before the representatives and senators representing the interested districts, to discuss the proposal for constructing a canal connecting Saginaw Bay with Lake Michigan by way of the rivers Saginaw, Tittabawassie and the Grand.

This project of a cross-state waterway has long been agitated. To many it has appeared like a beautiful dream, but engineers who ought to know what they are talking about, declare it is entirely feasible. That such a waterway would be of great value and benefit to the state is conceded. It would connect Saginaw with Grand Rapids and Grand Haven and give a short cut from Lake Huron to Lake Michigan and Chicago, that would be of the greatest possible value to shipping.

But the state has had nothing upon which to base an estimate of the cost or the feasibility of the plan. Michigan, with the exception of five other states, is now making its topographical survey. Nobody knows the elevations or much of anything officially about the lay of the land in the state. This must be known very thoroughly before the waterway project can be very seriously considered.

Professor Allen has taken the matter up with the federal government and finds that it will cost something like $20,000 for a real survey of the state. The federal government is willing to put up half this amount if the state will come through with the other half. Therefore, Professor Allen is hoping the legislature may see fit to appropriate $40,000 for the purpose. In addition to the value of the survey for this proposal, it is also brought out that such a survey would be of inestimable value to the army and to the National Guard in case Michigan should become a battle ground. At present the troops have nothing to show elevations except such as their engineers make at the time. A topographical survey of the whole state would be invaluable for great value for this and many other purposes.

NATIONAL CHAMBER OF COMMERCE.

Election of officers by the new board of directors brought to a close in Washington, Feb. 6, the annual convention of the Chamber of Commerce of the United States.

John H. Fahey of Boston was re-elected president, and other officers were chosen as follows: Honorary Vice-Presidents, Henry A. Wheeler, Chicago; Joseph G. Butler, Pa.; Vice-Presidents, Robert F. Maddox, Atlanta, Ga.; Henry L. Corbett, Portland, Ore. (both re-elected); Treasurer, John Joy Edson, Washington, D. C.; Executive Committee, Executive Committee, R. G. Rhett, Charleston, S. C.

At the final session E. A. Filene, of Boston Vice-president of the International Congress of Chambers of Commerce, advocated the establishment of indemnity societies to guarantee the delivery of American goods to foreigners as represented in selling and the adoption of a copyrighted stamp by American trade organizations to mark goods sold abroad by their members.

BANKRUPT PLANT ORDERED SOLD.

By authority of the federal bankruptcy court Trustee Hollis R. Baker will offer for sale at Otsego the entire assets of the Ross Cabinet Company, the sale to take place at the plant in that city February 16, at 10 a. m. Bids will be received by the trustee up to that hour and cash must be paid for the property. An itemized inventory of the property is on file with Referee W. J. Banyon, of St. Joseph.

BUSINESS MEN ELECT BOOSTERS.

The annual meeting of the South Side Business Men's Association of Saginaw resulted as follows: President Dr. T. M. Williamson; Vice-President, Walter Lamson; Treasurer, Jay A. Rouse; Secretary, Fred Zahner.

It is planned to have a banquet and smoker in Maccabee Hall Feb. 19, at which time it is expected President Williamson will announce the standing committees of the association.

FLINT SEEKS NEW INDUSTRY.

The Board of Commerce of Flint has named a committee of seven to solicit stock subscriptions with a view to bringing an Indiana transformer manufacturing concern to that city. An investigation of this company was made by a special committee consisting of F. A. Beard, H. J. Mallery and C. J. Ross, who made an extremely favorable report on the reliability of the concern. It will be necessary to secure $15,000 in stock subscriptions here in order to bring the industry in Flint and it is planned to have this stock taken in small allotments.

STATE SUPERVISORS MEET.

The following officers of the State Supervisor's Association were elected at the meeting in Lansing recently: President, George Hartings, Bay; First Vice-President, F. W. Blinke Alpena; Second Vice-President, A. W. Thompson, Dickinson; Secretary-Treasurer, A. L. Barber, Mason; Executive Committee, John C. Roachhaize Saginaw; Chas. Rice, Kent; W. H. Parks, Missaukee; F. F. French, Iosco; E. Pudry, Cheboygan; L. G. Wheeler, Genesee; J. R. Sndy Presque Isle; F. W. Kennedy, Kalamazoo, and C. H. Merrifield, Grand Rapids; Legislative Committee, J. R. Sndy, C. H. Merrifield and John Leidlein, of Saginaw.

Among the suggestions for legislation made by the association was one for a new board of equalization to be composed of the governor, the auditor general and the tax commission. An advance of from $3 to $5 a day in the salary of supervisors was also asked.

INCREASES SURPLUS.

The Jennings Extract Company, of Grand Rapids, elected the following officers and directors: President, C. W. Jennings, Sr.; Vice-President, W. W. Fox; Secretary and Treasurer, J. A. Jennings. Directors, the officers with Mrs. Irene B. H. Jennings, C. W. Jennings, Jr., Edward Frick, C. T. Dunham. The company has just added $10,000 to its surplus.

WILL EXTEND GAS PLANT.

Announcement has been made by John T. Young, vice-president of the Muskegon Traction & Lighting Company that a gas tank of 500,000 cubic feet capacity will be constructed during the coming year by the company at its plant in Muskegon. The tank will be thirtimes as large as the largest of the company's tanks at the present time and will cost in the neighborhood of $40,000.

MINES INCREASE LABOR FORCE.

A marked improvement is being shown in their conditions in the Menominee iron range particularly in the Crystal Falls district.

About 400 men were put to work last at the Menominee range mines. Properties which have been idle for months past are reopening and at other mines, where reduced forces have been employed, additional men are being taken on.

The Bristol mine, which has been running with a force of about 50 men, took on 250 more hands recently. Places are being held open for a short time for old employes.

AFTER BATTLE CREEK PICKLES.

Three pickle firms are waging a lively battle as to whom will receive local support in opening a pickle factory in Battle Creek. The firms are Grand Rapids, Marshall and Chicago concerns.

MORLEY BROS. ENCOURAGE MILITIA.

Morley Bros are among the first of Saginaw concerns to give substantial aid and encouragement to the movement for the encouragement of service by employes in the National Guard. This movement in Michigan is for the purpose of encouraging employers in removing obstacles in the way of young men who are willing to serve their state and country. The following posted notice of policy by Morley Bros. shows what is being done:

"With a view to encouraging young men to accept the training afforded by our state we desire to make it known that all employes of Morley Bros. enlisting in the Michigan National Guard, or the Michigan Naval militia,

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will be allowed a vacation each year, under full pay, for the purpose of attending the state encampment or annual cruise.

"This however, is conditional upon a certificate being furnished from the commanding officer of the local organization stating:

"1. That attendance at drills and attention to duty have been satisfactory.

"2. That satisfactory progress in target practice has been made."

PLANT LOSES PROPERTY.

The Ionia circuit court has handed down a decision whereby Lake Odessa regains possession of the building and grounds occupied by the plant of the Grand Rapids Cabinet Company. The deed given the Michigan Art Carving Company, which afterward became the Grand Rapids Cabinet Company, contained certain revisionary clauses in case of violations of its terms, and the occupants, after failing to live up to the terms, attempted to hold the property.

DIVIDENDS TAXED TWO WAYS.

In a synopsis of income tax regulations made public recently, Commissioner Osborne, of the internal revenue bureau, explained that money expended by corporations for lobbying or campaign contributions cannot be deducted as expense in making returns.

He also made it clear that dividends on corporation bonds would be subject to the tax both as part of the corporations' net earnings and as the income of bondholders.

Mr. Osborn announced he would issue hereafter monthly synopses of rulings for information of collectors and taxable citizens and corporations.

HIDDEN STOCK IS TAXED.

Judge Matthew Bush, of the probate court, at Corunna, has served notice on the Union Telephone Co. of Owosso, to make no transfer of the stock of the late Mrs. M. Thompson, of Corunna, to the heirs until the inheritance tax has been satisfied.

When Mrs. Thompson died recently, the appraisers found personal property valued at $500, though Mrs. Thompson was supposed to be well-to-do. An investigation by Judge Bush located $9,000 worth of telephone stock, which is subject to a heavy inheritance tax.

NEW COAL COMPANY FORMED.

The Morgan-Andrews Coal Co., authorized capital $25,000, has been organized to engage in the selling and shipping of coal in a wholesale way. The company has opened offices in suite 1233 Majestic building, Detroit. Officers are: C. J. Andrews, president; H. F. Morgan, vice-president; C. J. W. Goerling, secretary-treasurer. All were formerly in the employ of the Sunday Creek Coal Co.

GAS CONSUMERS TO GET INTEREST.

The gas companies of New York city have on deposit, $3,557,193 of their customers' money as a guarantee that the monthly gas bills will be paid, according to data made public today by the public service commission. There are 1,395,527 meters in the city and a deposit, averaging $7, is required on approximately one meter out of every three.

In making public these figures, the commission announced the issuance of an order requiring the companies to pay 6 per cent interest annually when the use of a meter is discontinued.

COST OF TIRES REDUCED.

The Goodyear Tire & Rubber Co. announced effective Feb. 1, another big reduction in tires, the third reduction in two years, or a total reduction of 45 per cent.

"Our present action," says C. W. Seiberling, vice-president, "is entirely logical, and is based on lower cost of crude rubber, the largest factory production in the world, the facilities afforded by ownership of our own fabric mill, our world-wide organization that gives us certain important advantages in purchasing crude rubber, and a desire to continue to give tire users the most for their money.

"In going forward on the new basis we are glad to announce several refinements in tires, at an added cost, to insure greater service, even in the face of a price reduction.

"Goodyear 3-inch fires have four plies of strong fabric—many others three plies. Our 4½-inch tires have six plies of fabric against the usual five. In the 5, 5½ and 6-inch sizes we are using a heavier tread and carcass than ever before, the result being fewer punctures and longer wear.

"Last year our output increased 26.6 per cent; we made and sold a million and a half tires. For years we have kept our profit margin as low as safety would permit, and volume has enabled us to make satisfactory annual showings. Our present announcement is fully in line with that policy."

Other tire companies are making similar reductions.

COURT SELLS KRIT ASSETS.

Assets of the Krit Motor Car Company and the Krit Sales Company were sold in Detroit, Feb. 5 in bankruptcy court for $120,000, according to a liquidation arrangement of a year's limit, to Samuel Winternitz & Co., of Chicago.

The property of the two companies, combined, was appraised for the bankruptcy sale at $209,000, although the assets as listed in the schedules filed by the companies were listed at $858,000. Liabilities, according to the schedules of the companies, totaled $927,000.

According to the arrangement attending the sale a discount of 2½ per cent will be given the purchasers for payment of the amount bid within 90 days from the sale date. A deposit of $12,000 was made and a bond of $25,000 for the performance of the agreement was filed with Henry Lansdale and Frank W. Blair for the motor car company.

The Krit automobile plant is situated at Mt. Elliott avenue and East Grand boulevard, the buildings having a floor space of 71,000 square feet. Thirty-five new cars practically completed were included in the inventory.

TO TAKE INDUSTRIAL CENSUS.

In taking the industrial census of Detroit, for the department of commerce at Washington, Benjamin L. McNulty, who arrived Feb. 8, will remain in Detroit three months. He will employ eight or ten enumerators, who have already been appointed.

Figures from which the census will be compiled will include only the number of persons employed in manufacturing plants, the amount of capital involved and the cost of raw material used in the manufacture of goods.

DETROIT MEN BUY RESORT HOTEL.

Frank L. Yarnelt and F. S. Squires, of Detroit, have bought the Hotel Wisteria at Pouch, and all the property on which it is located as well as a number of lots of the property owners adjoining. It is the intention of the new owners to make some great improvements, building new cottages and renting some of the lake front for bathing purposes. This place is nicely located for a summer resort and with the improvements, this will be as attractive as any in this region.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Annual Div.	Par.	Yield
ame White Lead & Color Works, Pfd.	8%	25.	8.10%
*American Light & Traction Com.	10%	100.	13.10
American Light & Traction Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd..	6%	100.	9.09
American Tele. & Tel. Co....	8%	100.	
Burroughs Adding Machine Co.	14%	100.	5.47
Chalmers Motor Co., Com.	10%	100.	10.75
Chalmers Motor Co., Pfd.	7%	100.	7.44
Cities Service Co., Com. XD.	4%	100.	
Cities Service Co., Pfd.. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.22
*Detroit & Cleveland Nav. Co..	8%	50.	4.00
*Detroit Creamery Co.	8%	10.	3.40
Detroit Edison Co.	7%	100.	6.13
Detroit Iron & Steel Co., Pfd..	7%	10.	6.33
General Motor Co., Pfd.	7%	100.	7.29
S. S. Kresge Co., Com.	4%	100.	3.70
J. S. Kresge Co., Pfd.	7%	100.	6.60
Michigan State Tele. Co., Pfd..	4%	100.	6.66
Michigan Sugar Co., Pfd.	6%	100.	8.31
Miles-Detroit Theatre Co.	11%	10.	11.00
*National Grocer Co., Com.	4%	100.	5.55
National Grocer Co., Pfd.	6%	100.	6.45
Pacific Gas & Electric Co., Pfd.	8%	100.	
Packard Motor Co., Pfd.	7%	100.	7.77
*Parke, Davis & Co.	16%	25.	3.45
*Reo Motor Car Co.	10%	10.	3.77
Republic Railway & Light Co., Pfd.	6%	100.	8.69
*Scotten Dillon	50%	10.	4.63
Southern California Edison Co., Com.	6%	100.	6.25
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line	4%	50.	5.34
Fowar's Wayne County Creamery Co.	8%	25.	8.02

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1937		5.50
Detroit & Flint-5s, 1921		6.25
Detroit, Ft. Wayne & Bl.-1s 1923		7.00
Detroit, Monroe & Toledo Shore Line-5s, 1953		5.38
Detroit & Northwestern-5s, 1952		
Detroit & Pontiac Ry.-6s, 1933		4.92
Detroit & Pontiac-4½s, 1930		
Detroit & Ft. Huron S. L.-5s, 1950		5.83
Detroit Railway-5s, 1924		5.38
Detroit, Rochester, Romeo & Lake Orion-5s, 1939		6.00
Detroit, Tpsilanti & A.A.-5s, 1917		6.00
Detroit, Tpsilanti & A.A.-5s, 1924		6.00
Detroit, Tpsilanti, A.A. & Jackson-5s, 1939		6.50
Detroit United Ry.-4½s, 1932		7.50
Detroit Edison Co.-5s, 1933		4.75
Detroit Edison Debenture-5s, 1924		4.80
Eastern Michigan Edison-5s, 1931		5.56
Detroit Gas Co. Consolidated-5s, 1919		4.70
Detroit City Gas Co., P. L.-5s, 1923		4.80
Detroit & Suburban Gas Co.-5s, 1933		5.80
General Motors Notes-6s, 1915		6.00
Michigan State Tele. Co.-5s, 1924		5.25
Michigan United Ry.-5s, 1936		6.50
Packard Motor Co.-6s, 1919		
Rapid Railway Co.-1st-5s, 1918		
Rapid Railway Co.-5s, 1918		6.00
Toledo, Fremont & Norwalk-5s, 1933		6.24
Wyandotte & Detroit River-5s, 1918		6.00
By-Products Coke Corporation-6s, 1920		6.40

WILL SELL

One Thousand Shares

Par Value $10.00

Banner Brewing Co.

Saginaw, Mich.

Pays 10% Annually

Will Sell Whole or Part

Write

Wm. A. Neer & Co.

Moffat Building

Detroit

ALMA TRUCK COMPANY PLANS.

The Republic Motor Truck Company of Alma, organized in July, 1913, has announced that the directors of the company have declared a dividend of 100 per cent upon the stock, which is almost entirely controlled by local people.

The company has made very rapid progress since its formation, and during the last month acquired another building and has also increased its capitalization from $50,000 to $250,000. It is the expectation of the company to average five cars every day in the year during 1915.

MANUFACTURERS' LIFE INSURANCE.

The remarkable record made by the Manufacturers' Life Insurance Company during the past ten years has been repeated during the past year, according to the annual report recently issued.

The high interest earning power of the company is one of the striking features the report shows, being now 6.77 per cent on the invested funds of the company for the year just closed. The statement shows a moderate mortality

BANKS AND TRUST COMPANIES.

	Annual Div.	Par	Yield
American State	6%	100	5.00
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	2.33
Dime Savings	12%	100.	8.11
First & Old Detroit National	8%	100.	4.50
German-American	12%	100.	2.98
Highland Park State	10%	100.	5.63
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	3.88
Peninsular State	10%	100.	4.54
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	13+1%	100.	3.74
Detroit Trust Co.	12+1%	100.	8.94
Security Trust Co.	10%	100.	4.03
Union Trust Co.	9+3%	100.	4.38
German American Loan & Savings	8%	100.	4.44

Business Opportunities.

WANTED: To make arrangements with a manufacturer to produce and market my new commutation mortise door lock. Same combination on both sides. Write now, may not see advertisement again.
JOHN F. KREYCIK, LYNCH, NEBR.

UNIVERSITY GRADUATE in engineering, with six years' experience, would like executive position with some manufacturing company. Present position, mgr. of small mfg. company. Address Box D, Mich. Manufacturer, 505 Free Press, Detroit.

WOULD LIKE TO COMMUNICATE with some good mfg. company who would manufacture a new automatic machine on royalty basis. Patented. Good market. High class work required. Address Box E, Michigan Manufacturer, 505 Free Press, Detroit.

NEW MANUFACTURING COMPANY, recently organized in Detroit (Mich. Corporation), needs $5,000 additional working capital. Best control given for investment. Position if desired. Excellent proposition. Address Box F, Michigan Manufacturer, Free Press, Detroit.

COLLECTOR, good correspondent, with local experience. At present employed, desires position with live company. Box G, Michigan Manufacturer, 505 Free Press, Detroit.

FOUNDRY SUPERINTENDENT or foreman wanted who is familiar with Semi-Steel; also one competent in developing molding machines, also in the production of "double pattern," "reversible patterns," and "double-sided plates." am thoroughly up to date; would accept position as equipment superintendent; can furnish references. Address Box H, Michigan Manufacturer, 505-6 Free Press, Detroit.

AT DITOR OPEN FOR POSITION. A number one financial and manufacturing experience; best of references. ANSWER, Box 15, Ish. M, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man in established, permanent business in your territory. Health and Accident Insurance. Immediate cash returns and future. Address Dept. F., National Casualty Company, Majestic Bldg., Detroit, Mich.

I WANT A POSITION with a reliable firm for Detroit or Michigan. Am a high-grade man; 15 years' experience as salesman and manager; reduced present territory 50% of my sales from family three months at a time. Address Box L, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN WANTS position as chauffeur; experience; lighting and starting system; absteiner. Address Box J, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN, 28, will take charge of electrical work in factory; competent, sober, reliable; best references. Address Elec., 61 Cameron Ave., Detroit.

EXPERIENCED specialty salesman and sales manager; 40 years young, no bad habits; trade acquaintance from Michigan to Pacific coast. Now open for proposition. Address Box K, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT, thoroughly experienced, understanding factory costs, and general supervision, desires connection with live manufacturing firm requiring high grade man who will take personal interest in their affairs. Hard and capable worker. Address Box O, Manufacturer, 505 Free Press Bldg., Detroit.

A YOUNG BUSINESS MAN, 25, of good character, no drinker, of appearance; has gained big business, and expert salesman in packing business. Would like to locate in Detroit business. Educated in Italian, American, and also understands other languages. Has traveled through United States. If interested will interview. Address Box P, Michigan Manufacturer, 505-6 Free Press, Detroit.

rate and a substantial increase made in all departments as well as a substantial reduction in the company's expense ratio.

CALUMET & HECLA DIVIDEND.

Directors of the Calumet & Hecla Mining Company have declared a quarterly dividend of $5 a share, payable in March. The last payment, $5 a share, was made June 20, 1914. The directors passed the dividends in September and December.

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AFTER POTATO DRYING PLANT.

The Marquette Commercial Club has under consideration a plan for a drying plant for potatoes, similar to those now operated with success in Germany, and will investigate the costs and profits of such a plant with a view to teaching the potato growers of Marquette county how to save their potatoes from rotting. The method used is familiar to that used in drying apples.

WILL STUDY AMERICAN METHODS.

London city council plans to send a delegation to Detroit, Cleveland and New York to investigate methods of manufacturing by-products from ashes from an incinerator. It was stated at a meeting today that muriate of potash, before the war imported in huge quantities from Germany, can be made cheaply, and the council wishes to be shown.

VALUE OF STATE'S LIVE STOCK.

Although the livestock industry in Michigan is not generally considered to be of tremendous importance, figures compiled by C. F. Schneider, section director at Grand Rapids of the United States department of agriculture, show that on Jan. 1 the livestock in Michigan was valued at $184,913,400.

The report also shows that with two exceptions the number of the various domestic animals have increased considerably in the last five years and the value a head also has mounted skyward.

The report shows that there are 673,000 horses in the state, with an average value of $122 a head; 4,000 mules, with an average value of $131; 814,000 milch cows, with an average value of $60.50; 707,000 "other cattle," at an average value of $29.80; 2,933,000 sheep, with an average value of $5.13,392,000 swine, with an average value of $10.90. The aggregate values follow: Horses $88,732,000; mules, $524,000; milch cows, $49,247,000; "other cattle," $21,068,600; sheep, $10,165,000; swine, $15,172,800.

INTERURBAN PROMOTOR BANKRUPT.

Sidney M. Weil, Chicago promoter who was backing the proposed interurban line from Muskegon to Manistee, has filed a petition in bankruptcy. Muskegon creditors are involved to the extent of about $2,000. He says his assets are $58,369 and his liabilities $49,245.

WILL NOT RACE.

J. G. Vincent, engineer of the Packard Motor Car Company, denies that the Packard Company will be a participant in the speedway races of the year, but said that several officials in the company may be personally entered in the races. This information came at the meeting of speedway officials in Chicago, at which were J. J. McBride, Omaha; Theodore Meyers, Indianapolis; F. E. Edwards, Chicago, and E. W. Schultz, Sioux City.

WAS ONCE MICHIGAN RAILROADER.

Fred E. Signer, who has recently been made general eastern freight agent of the Lehigh Valley Railroad with headquarters at New York, was appointed general manager of the Lehigh-Wabash Despatch in 1903 with headquarters at Detroit, later at Chicago. In the latter part of 1905 the general manager's office of the fast freight lines operating in connection with the Wabash Railroad were abolished and he was appointed assistant general freight agent of the Wabash Railroad, with headquarters at St. Louis.

PORT HURON CO'S NEW PLANT.

Every thresherman who has visited Port Huron and gotten acquainted with the old factory opposite the Tunnel Depot will be interested in knowing that the Port Huron Engine & Thresher Company has sold this property, known as their plant No. 1, to the Grand Trunk Railway Company for car building shops, and will remove to the property known as their plants Nos. 2 and 3, at South Park just a mile south of the present location. The Port Huron Company's new and commodious quarters at South Park will give them ample room for expansion. The buildings there, already modern in plan and construction, will be brought up to the last word in modern shop practice, and additions have already been begun to give more shop room. These necessary additions will be all up-to-date brick and concrete construction. The shop equipment too is being modernized where necessary, the oldest machinery going out of service to be replaced by the latest and newest machines for the work; and the plant when extended according to present plans will have facilities unexcelled anywhere for the building of threshing machinery. The plant is already at work with nearly a full complement of men working on full time and it is planned to make this a record year in the building and marketing of the standard Port Huron line of farm power and road building machinery.

U. S. STEEL PENSIONS IN MICHIGAN.

The Carnegie and United States steel pension fund payments for 1914 included a number to Michigan employes of the above corporation. On the Lucerne range of the Oliver Iron Mining Company in the Upper Peninsula $5,376 was distributed divided as follows: Atlantic mine, $285; Norrie-Barnes mine, $2,263; Tilden mine, $1,725.55. On the Marquette range $9,-711.81 was distributed. In the Lake Superior mines and $1,206.28 in the Gogebic mines. The amount distributed on the Menominee range was $2,-402.88, employes in the Aragon mine getting $659.16 and employes in the Chapin mine $1,-743.72.

Employes of the Pittsburgh Steamship Company, whose boats traverse the lakes received $2,925.60.

ELECTRIC CARRIAGE BOOSTERS.

The Ohio Electric retail sales organization represents an exceptionally strong combination of electric car sales experience and wide acquaintanceship among prospective buyers.

"In the Ohio Electric," said W. J. Riordon, "we feel that we have a car in every district worthy of our highest indorsement and most enthusiastic sales effort. In our previous work we found many owners who by using it had satisfied themselves that the magnetic dise control—an exclusive Ohio feature—was the ideal operating method. Another thing which influenced us in the body design of the Ohio, coupled with a construction of hammered aluminum that was as nearly wear and weather proof as it is possible for a car to be."

The new organization has begun an aggressive sales campaign in Detroit. The salesrooms are at 1000 Woodward avenue.

PROMOTED TO CLAIM AGENT.

Louis J. Brinkman, for two years agent of the Michigan Central railroad at its junction yards in West Detroit, has been promoted to freight claim agent of the company with offices in the new Detroit terminal station building, to succeed to the duties of his new position February 1. During his service as agent at the junction yards, Mr. Brinkman made many friends who are congratulating him on his advancement.

FINANCIAL STATUS IMPORTANT.

R. B. Jackson, general manager and secretary-treasurer of the Hudson Motor Car Co., believes that the prospective motor car purchasers should pay more attention to the financial standing of the companies who are back of the cars they think of selecting.

To many buyers the beauty of the car, its general appearance, its size and what it will do on the road are the most important points yet even more important, in Mr. Jackson's estimation, is the financial standing and the commercial reputation of the company who build the car.

To buy a car, the selling price of which is say, $3,000, to have the manufacturer go out of business, and then to find that the selling value, or exchange value of the car has dropped over night, probably to something like 20 per cent of its purchase price, is a grim commentary on Mr. Jackson's statement.

"One of the important items of cost in an automobile is depreciation," he said. "A car bought from a manufacturer who goes out of business may drop in value to 50 per cent in the course of a year. This tradition is a very real thing. The trading or selling value of the car is much less than it would be under normal conditions. The difference is loss.

This gives one a vivid realization of the necessity of buying cars that have back of them the test of time both for the car and for the maker. The stability of the manufacturer is perhaps more important even than the stability of the car. The fact that the Hudson company is financially one of the strongest manufacturers in the world is a point worthy of consideration by prospective buyers."

FORM EXPORT CLUB.

Export managers of a large number of concerns in Detroit met at the Board of Commerce Jan. 29 and formed the Export Club of Detroit. A luncheon was served at which William C. Downs, manager of the United States commercial representative in Australia, was present. F. J. Rogers, expert bureau manager for the Board of Commerce, was made secretary of the club. The next meeting will be Feb. 11.

PLAN ANOTHER TALL BUILDING.

It is probable that another skyscraper will be added to the Detroit circus park group, occupying ground recently purchased by the Gray estate adjoining the Hotel Statler in Washington boulevard.

When purchased it was the intention of the estate to build a four-story building. So many applications for space have been received that the advisability of erecting a higher building is being considered.

REORGANIZE FOR SPEEDWAY.

The Speedway Country Club association of Detroit, which had planned a speedway and country club in the down-river district, has been reorganized into the Detroit Speedway Club. C. F. Remington, secretary of the old organization, holds that position in the new club. Mr. Remington says the club has an option on 400 acres on the River Rouge, near Michigan avenue. He says work will be started in the spring on a race track and grandstand. Officers of the club will be elected Monday afternoon.

INSURANCE MEN GIVEN HEARING.

The insurance committees of the house and senate gave a hearing the other day in the senate chamber to a delegation of insurance men on insurance Commissioner Winship's bill defining insurance agents. The object of the bill is to put clearly in the statutes the standing of insurance agents and to classify as "solicitors" those who are not agents, but "plug" for business for agents. Such solicitors, under the proposed bill, must pay a $10 license fee. The insurance men objected to much of its phraseology as confusing, and the committees decided to have the bill reprinted and will hold another hearing on the new draft of the bill next week.

HUDSON MOTOR DISTRIBUTORS MEET.

About 200 Hudson Motor Car Company distributors were the guests of the company at dinner in the Hotel Statler in Detroit February 8. The guests are from many cities and are attending a sales convention. Roy D. Chapin presided at the dinner, which was followed by brief addresses and motion pictures.

PIONEER RAILROAD BUILDER DEAD.

Arthur J. Reid, pioneer railroad builder of Michigan and a resident of Port Huron for

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many years, is dead in California, according to a telegram received by relatives. Mr. Reid was civil engineer and builder of the old Port Huron & Northwestern railroad. He moved to California a number of years ago. His health had been poor for some time.

BUYS INTO CHAIR CONCERN.

William H. Graham, formerly asociated with George C. Wetherbee & Co., has purchased a big block of stock in the Charlotte Chair Company and will become actively engaged in its management. He will take charge of the sales department, with headquarters in Detroit.

The Charlotte Chair Co. was organized two years ago and has done a prosperous business in that time. Plans are being drawn for additional floor space to care for increasing business. Mr. Graham has taken charge of the company's exhibit at the Grand Rapids furniture show.

BAY CITY PLANT INCREASES FORCE.

The Industrial Works, manufacturers of heavy railroad cranes and other appliances, which has been running five hours a day on a limited force for several months past, commenced work Monday on a nine-hour schedule with an increased number of employes.

MINES RESUME ACTIVE OPERATION.

From all parts of the Upper Peninsula come reports of the resumption of more extensive operations among the mines. From Crystal Falls it is announced that the Bristol mine has resumed with a full force of 250 men in addition to the staff retained throughout the idle season in sinking an additional shaft.

From the Corrigan-McKinney mines comes word of an addition of 100 men to the staff of the Dunn mine. At the Tully mine in Stambaugh, also the property of the Corrigan-McKinney Company, the addition of 70 men to the working force is reported. The Rogers Brown mines and the Oglebay-Norton mines, on the west side of Iron county, have also resumed with a large force of men.

WANTS MODERN TRANSPORTATION.

Marshall D. Wilbur, of Chicago, secretary of the Blodgett Rubber Co., of St. Joseph, Mich., is negotiating for the purchase of a hydro-aeroplane for use in quick trips between the two cities. Mr. Wilbur proposes to commutize in time by making the trip within an hour by the air route. It takes three hours to make it by train.

PROMOTED TO PRESIDENCY.

Walter R. Hamper, former secretary of the Globe Tobacco Co., Detroit, was elected president of that concern Feb. 8 to fill the vacancy caused by the death of Homer McGraw. Louis F. Dillmann is vice-president, and Charles M. Hamper, secretary and treasurer. The directors are the officers, John R. Kempf and August C. Stellwagen.

TO MANAGE DALLAS BRANCH.

E. R. Benson, vice-president of the Studebaker corporation, has announced the appointment of Winfield S. Williams as manager of the Studebaker branch at Dallas, Texas, vice C. W. Hartman, resigned. Mr. Williams was formerly a consulting engineer connected with the United States army and saw extended service in the Philippines, Cuba and China. He later had a prominent part in the reconstruction of San Francisco following the earthquake.

BATTLE CREEK PRESS INSTALLED.

Four experts from the Duplex Printing Press Company of Battle Creek are in Detroit this week erecting the new $25,000 tubular press, which the Detroit Times is installing. The Times expects to put its first edition off on the new press Feb. 15.

This tubular is one of the most modern and up-to-date ones completed in the Battle Creek factories. It is a 32-page press, with a speed of 60,000 papers an hour up to 16 pages, and 30,000 an hour for any paper over 16 pages.

HAD RECORD PRODUCTION.

The Wool Boot Co., of Hastings, last week turned out 30,000 pairs of boots, the banner production record for a single week, to complete its second order from the Finnish government. Other big foreign orders make the outlook for the year exceedingly bright.

RUMLEY PLANT TO RESUME.

The federal court in Indianapolis, Feb. 8, empowered Finley P. Mount, receiver for the M. Rumley Company, $21,600,000 implement manufacturing concern, to issue $1,500,000 in receivers' certificate bonds to continue the company as a going concern during 1915. Part of this may be loaned to the Rumley Products Company, subsidiary selling concern. Attorneys for the creditors appeared and approved the action.

PATTERN WORKS ADD NEW LINE.

The American Pattern works, manufacturers of wood and metal patterns and experimental machinery, Clay and Dubois avenues, will add electric self-starters to their line of products. To provide for this new activity, stockholders authorized an increase in capital stock from $10,000 to $50,000 at their annual meeting. The starter is especially designed for Ford cars. The company is producing ten starters a day at present but expects to increase its capacity by July 1 so that 1,000 starters can be turned out a day. The starters are to appear on the market next week. Most of the additional stock has been taken by stockholders.

Officers of the company re-elected for the year are Joseph F. Buhr, President and General Manager; William Black, Vice-President; Edward Stephens, Secretary.

U. P. BANKERS VISIT MINNEAPOLIS.

Sixteen upper Michigan bankers came to Minneapolis on February 1 to size up the town and take a look at the Federal Reserve bank which serves their section of the state. They always had wanted to know just what kind of a town Minneapolis was, and they wanted to get the signs right seeing that they had to get the habit of doing work instead of merely for financial inspiration. J. W. Black, director of the bank from Michigan, headed the party.

P. M. ISSUES RATE STATEMENT.

In the interests of its campaign for higher rates, the Pere Marquette railroad has issued a statement showing its average rate per mile on passenger and freight traffic as compared with other railways. The statement shows the rate on passengers per mile was 1.890, and on freight per mile, 6.41. The road argues that such rates will not pay in Michigan because of the sparse settlement along its right of way. The average population in Michigan is 49 per square mile, and 211 per mile of track. The only railroads having as low, or lower, rates than the Pere Marquette are in the east, where the average population per square mile is 191, and the average per mile of track is 1,081.

INTERNATIONAL TRAFFIC INCREASES.

Freight traffic through the tunnel at Port Huron is increasing. Reports show that 31,000 freight cars went to Sarnia last month, an increase of 19,000 cars.

ANOTHER THREE-CENT BILL OFFERED.

A new railway bill, devised by Representative Charles R. Foote, of Alto, Kent county, has made its appearance in the house.

Representative Foote's bill provides for straight three-cent fares for all distances under five miles, and a two and one-half cent fare for all distances greater than five miles.

In addition to these provisions the roads are, under the terms of the act, compelled to issue upon demand 1,000 mile tickets, good on all roads doing business in the state, for $20—or a

FOUR MORE INVESTMENTS

We have, ready for distribution, brief reports on four more investments to supplement the original list of ten issued a few weeks ago.

Like our original group, these issues have been carefully selected for stability of market price, high yield on investment and indicated heavy appreciation in market value. All have been chosen from the best in American Securities and include one silver, one zinc and two copper producers.

THESE WILL BE SENT ON REQUEST. THOSE WHO HAVE NOT SECURED COPIES OF THE REPORTS ON THE ORIGINAL TEN ISSUES SHOULD WRITE FOR THE ENTIRE FOURTEEN AT ONCE. LISTED STOCKS ARE BOUGHTS FOR CASH AND DELIVERY OR ON 1-3 MARGIN, AND ARE ACCEPTED AS COLLATERAL MARGIN

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Crown Reserve	72	74
Daly West	2	2½
Davis Daly	1	1⅛
Dome Lake	27	31
East Butte	9½	9¾
Franklin	5¾	6¼
Giroux		
Granby Consol	26	27
Goldfield Cons	1½	1⅝
Hollinger	22.33	22.75
Iron Blossom	96	97
Jumbo Extension	81	82
Kerr Lake	4.85	4.90
Lake Copper	4¾	4⅞
La Rose	.87	.75
Mason Valley	1	1¼
McKinley-Darragh	41	46
McKinley	29⅝	30
Nevada Hills	30	33
Nipissing	8.40	8.60
Ohio Copper	10	16
Stewart	1⅜	1⅝
Superior & Boston	1⅜	1½
Tonopah Belmont	2⅞	3⅛
Tono. Extension	2⅜	2⅝
Tonop. Jim Butler	65	68
Tono. Mining	6¾	6¾
Tono. Montana	65	68
Tono. West End	51	54
Tono. Merger	36	37
Tono. North Star	14	15
Tuolumne	28	32
Vipond	39	40
Yukon Gold	2½	2⅝

straight two-cent rate. These books may be used by any member of the purchaser's immediate family and the mileage strips must be

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collected on the train, thus saving the time and bother of countersigning them and exchanging them for tickets, as is the case under the present mileage system. Mileage slips not used at the expiration of two years from the time the book was purchased are not valid.

INTERURBAN TIME CHANGES.

Owing to improved business the Muskegon interurban line out of Grand Rapids has returned to hourly service, cars leaving Grand Rapids on the even hour. Cars will leave Muskegon on the half hour and arrive there 10 minutes to the hour, and will leave Grand Haven 10 minutes to the hour and arrive there practically on the half hour.

Changes were effective February 8 on the Holland interurban, the suburban train leaving Grand Rapids for Jenison at 7:15 a. m. instead of 7:3 a. m., the train leaving Jenison at 7:55 a. m. instead of 8:05 a. m., leaving Grandville at 7:58 a. m., and Wyoming Park at 8:02 a. m., 10 minutes earlier for the schedule.

NEW BANK AT GARDEN.

A new bank is proposed for Garden. Local capital to the amount of $20,000 has been subscribed. It is to be known as the Garden State Savings bank.

STREET RAILWAY EARNINGS LOWER.

The Grand Rapids Railway Company held its annual meeting Jan. 27 and elected the following directors: B. S. Hanchett, J. Boyd Pantlind, John A. Cavode, W. H. Anderson, Thomas F. Carroll, Jacob Kleinhane, William Judson, all of Grand Rapids; B. C. Cobb, of New York; and Frank S. Bellman, Jr., of Philadelphia.

The directors elected the following officers: President and General Manager, B. S. Hanchett; Vice-President, B. C. Cobb; Secretary-Treasurer, Louis J. Delamarter; Assistant Secretary-Treasurer, S. E. Wolf, New York.

During the past year the company spent $112,292 on building and rebuilding lines in Grand Rapids. Two miles of tracks were paved or repaved.

Since Jan. 1, 1900, the Grand Rapids Railway Company has constructed or rebuilt 62.58 miles, or 93.5 per cent of the entire system, leaving but 4.42 miles yet to be rebuilt.

In the year ending Dec. 31, 1914, the passenger receipts of the company were $1,241,536; the road carried 25,484,514 passengers, at least 25 per cent of whom transferred. 3,382,202 less people were carried on the cars in 1914 than in 1913; there was a decrease of $14,592 in the gross earnings under 1913, amounting to 1.16 per cent; a decrease in the net earnings of $25,042, or 6.38 per cent under 1913.

The physical properties of the company aggregate $7,761,649; its bonds and preferred and common stock total $6,523,000. The net earnings of the company in 1914, after deductions, amounted to $78,075. During the year the company made a substential increase in salaries for motormen and conductors.

INVESTIGATING CALLAM DAM.

Professor King, from the Engineering Department of the University of Michigan, assisted by our local engineers, Mr. White, spent two days recently securing data and figures regarding the water supply at the Callam dam, located north of Clare. This investigation was made for the purpose of obtaining the real facts concerning the property. John O'Keefe, administrator for the Callum estate, has offered the property to the city for $18,000.

MANUFACTURER IS CANDIDATE.

William Downey, 698 Oneida avenue, Detroit, candidate for alderman in the Twenty-first ward served with the Thirty-first Michigan Volunteer infantry in Cuba during the Spanish-American war, and at the close of this campaign re-enlisted with the Thirtieth, going to the Philippine islands. There he saw considerable service, during the course of which he was promoted to be second lieutenant. Returning to Detroit, he joined the staff of the

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Detroit Screw Works, serving as purchasing agent and as a member of the sales force 10 years. At present he is secretary and treasurer of the Vincent Steel Process Company, Bellevue avenue. He was born in Detroit and educated in the public schools and the Detroit College and Business University.

PAUL C. BUCK HONORED.

Paul C. Buck, who for several months past has been acting secretary of the Flint Board of Commerce, has been named as secretary of that organization.

WILL MAKE REGAL MOTORS.

The Port Huron Construction Company of Port Huron, has closed a contract with the Regal Motor Car Company, of Detroit, for the construction of 1,000 motors of the four-cylinder type and which are known in the automobile circles as the Jenke motor.

It is claimed that the automobile engine which has been designed by Mr. Jenks is one of the best in the country for its capacity. The concern will also build a large number of eight cylinder motors, from Mr. Jenks' design, which will also be installed in Regal motor cars. The contract calls for shipments of these motors to begin this month.

BLOOD BROS. BUSY IN ALLEGAN.

More than sixty men have been employed in the Blood Bros. new factory at Allegan, and more are to be taken on gradually from week to week. Most of these men are getting machinery ready to build the Cornelian automobile, but enough have been at work on the staple product of the company, universal joints, so that some of these will be shipped from Allegan in a short time. It is admirable and really surprising to see the way things are handled by Blood Bros.

The offices of the company on two floors at the front of the building are very busy places. Visitors have to make known their names and business before they get in at that very busy place. The whole is by far the most "citified" institution of the town, and with the success expected it will give Allegan new life.

IMPORTS FROM CANADA DROP.

The present war is probably responsible for the large falling off of exports from the Windsor district to the United States, according to Harry A. Conant, American consul in Windsor. Exports, which require consular invoices, decreased during 1914, $1,137,281. Exports in 1913 totaled $5,454,279.

The exports from the Windsor district just closed totaled $4,316,898. These figures are also those which represent exports requiring consular invoices. No consular invoice is required on goods valued at less than $100.

By a recent ruling of the department, Mr. Conant is not permitted to give out the export figures in detail until after they have been submitted to heads of the department. What articles of export fell off or to what extent is also kept secret.

While Mr. Conant says he believes the war is largely responsible for a slump in business throughout Canada, he is not certain that the decrease in exports is entirely due to the war.

HOLSTEIN BREEDERS MEET.

At the fourth annual meeting of the West Michigan Holstein Breeders' Association in Grand Rapids the following officers were elected for the coming year: President, Arthur Clarke, Alto; Vice-President, Elmer McCoy, Grand Rapids; Secretary and Treasurer, W. R. Harper, Middleville; Executive Committee, M. W. Willard Kent; Judge F. R. Williams, Allegan; John J. Nynehuis, Ottawa; H. F. Rising, Barry; H. E. Curtis Ionia.

The association voted to continue for an other year the tuberculin testing of cows, being well pleased with the results of the past year. There are very few herds in Western Michigan that are now affected.

It was voted to hold the fourth annual consignment sale of cattle on the West Michigan Fair Grounds in May or June, the date to be fixed later. The committee to be in charge of the sale are: M. W. Willard, Peter Booth E. W. McNitt and John Tobin.

E. C. PUFFER BUYS ANOTHER HOTEL.

E. C. Puffer, proprietor of the Dresden Hotel of Flint, has purchased a controlling interest in the Otsego hotel at Jackson. The Otsego is one of the largest hotels in the state. The hotel, of which Mr. Puffer took possession Feb. 1, was owned by a stock company known as the Jackson Hotel Company which had been incorporated with $50 000 capital paid in. It is the intention of his company, Mr. Puffer says, to make some changes in the Otsego, one of which will be the addition of 100 rooms.

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JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—4:30 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only, 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

FEB. 11, REDUCTIONS.

A. A. R. A-450, Sand and gravel, Chilson to Royal Oak, 2-22.

A-455, Sawdust and shavings, between A. A. R. R. stations, 2-23.

A-444, Bolts, logs, etc., between A. A. R. R stations, 2-24.

M. C. R. R. 1182, Tile D, Jackson, etc., to V. M. Pts., 2-25.

P. M. R. R. 1789, Cement blocks, Grand Rapids, Big Rapids, Cadillac, etc., 2-22.

FEB. 12, REDUCTIONS.

C. & N. W., 266, switching at Bessemer, 2-26.

G. H. & I. R. R. 1015, Bolts, Walton Lake to Boyne Falls, 2-23.

973, Wood, Alba to Brown City, 2-23.

FEB. 12, ADVANCE.

A. A. R. R. A-468, Live stock, between Ann Arbor stations, 3-15.

C. & N. W., 228, Lumber, between Munising and Menominee, 2-18.

D. & T. S. L. 239, Cement, Detroit and Wyandotte to V. M. Pts., 3-1.

FEB. 13, ADVANCE.

C. M. & St. P., 282, Live stock, between C. M. & St. P. stations, 3-15.

D. T. & I. R. Live stock, between D. T. and I. stations, 3-15.

D. S. S. & A., 954, Slabs, Newberry to Grand Rapids, 2-23.

N. Y. C. & R. R., 5241, Switching, between track scales, 3-25.

N. Y. C. & R. R. 91, Live stock, between L. S. & M. S. stations, 3-15.

FEB. 13, REDUCTIONS.

D. S. S. & A., 962, Pulpwood, shakwood, Brimley, Tuln, etc., to Muskegon, etc., 2-23.

Soo Line, 694, Lumber, etc., Soo Line to C. & N. W., C. M. & St. P. stations, 3-15.*

FEB. 15, ADVANCES.

C. P. A. 78, Live stock, meats, etc., between Michigan Pts., 3-15.

G. T. 685, Coal, Bay City and Saginaw, to Bad Axe, 2-25.

G. T. 725, Exceptions to official classification, 3-15.

G. T. 113, Live stock, Grand Trunk stations to V. M. Pts., 3-15.

N. Y. C. (Lk. No. C-3), Reconsigning of coal, coke and iron ore, 3-15.

FEB. 15, REDUCTIONS.

C. R. R., 484, Beer, Houghton to Greenland, 3-24.

D. & M., 444, Gravel, Greenville to Detroit; Pulpwood, D. & M. stations to Detroit and Port Huron, 2-25.

(*) Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING FEB. 12.

Anderson, Strandberg Company (F), Chicago, Ill., and Battle Creek	$ 10,000
Davis & and Ide Stores Company, Detroit	15,000
Kenmuth Company, Detroit	50,000
Security Realty Company, Detroit	10,000
Peoples Abstract Company of Washtenaw County, Ann Arbor	8,000
Babcocks' Perfume Company, Detroit	1,000
Mutual Builders' Supply Company, Detroit	60,000
National Cursel Company, Kalamazoo	100,000
Wright & Tyler, Incorporated, Jackson	20,000
Hongora Bay Company, Onaway	25,000
Firby-Lynn Building and Realty Company, Detroit	30,000
Fraser and Puffer Company, Detroit	5,000
Amazon Products Company, Muskegon	20,000
Blackmer Rotary Pump, Power and Manufacturing Company (name changed to Blackmer Rotary Pump Co.), Petoskey	100,000
H. F. Burtch Insurance (name changed to Bowles and Merritt Insurance Agency), Grand Rapids	1,000
Dixie Land Incorporated, Detroit	10,000
James Leonard Coal Co., Detroit	25,000
F. D. Dickerson Company, Detroit	50,000
Detroit Flexible Floor Company, Detroit	10,000
Highland Park Paint and Glass Company, Highland Park	15,000
H. D. Fridee & Company, Detroit	25,000
E. E. Englehart & Co., Inc., Detroit	1,000
Wayne Amusement Co., Detroit	5,000
Federal Manufacturing Company, Detroit	5,000
National United Service Company (F), Augusta, Maine, and Detroit	150,000
McHuch Building & Construction Co., Detroit	10,000
Carpenter Chemical Company, Cooperative, Detroit	100,000
United States Phosphate Company of Michigan, Detroit and Los Angeles, Cal.	250,000
Armstrong Cork & Insulation Company (F), Pittsburg and Detroit	200,000
E. L. Juned, Incorporated, Detroit	25,000
Battle Creek Auto Sales Company, Battle Creek	1,500
Wolverine Realty Company, Howlett	25,000
E. Brooks Realty Co., Dearborn	10,000
Rena Farmers Telephone Association, Bloom	1,500

INCREASES.

Detroit Dental Manufacturing Co., Detroit, From $ 40,000 to $	60,000	
American Pattern Works, Detroit, from	10,000 to	50,000
Simon J. Murphy Company, Detroit, from	2,000,000 to	4,000,000
Prouty Livery Company, Detroit, from	10,000 to	25,000
(Name changed to M. McKinnon Sugar Company of Detroit, Michigan.)		
John C. Morgan Company, Traverse City, from	30,000 to	50,000
Bay City Bank, Bay City, from	200,000 to	250,000

PENNSY LOSES TWENTY MILLION.

The statement of revenues and expenses of the Pennsylvania railroad system for the year ending December 31, issued tonight, shows that the total operating revenue for the lines east of Pittsburgh in 1914 was $241,504,700, a decrease of $20,446,301, compared with 1913.

The total operating expenses, including railway tax accruals, were $195,310,415, a decrease, compared with 1913, of $16,163,523. The railway operating income amounted to $16,194,284, a decrease of $2,887,936.

Operations of the lines west of Pittsburgh during 1914, compared with 1913, showed these results: Total operating revenue, $111,733,885, decrease, $17,782,902; total operating expenses, including railway tax accruals, were $91,779,211, decrease $16,443,856; railway operating income, $19,954,683, decrease $1,339,066.

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WILL ERECT OFFICE BUILDING.

Stockholders of the Michigan Smelting & Refining Co., Detroit, at their annual meeting approved the recommendation that a new office building be constructed for the company. Albert Kahn, architect, and Ernest Wilby, associate, will prepare the plans. The stockholders added to the board of directors, Charles O. Patch, vice-president of the Security Trust company. The other directors are the officers, as follows: President and general manager, Joseph Silliman; vice-president, C. B. Bohn; secretary and treasurer, Henry Levitt; attorney, Leo M. Butzel. The directors declared a dividend of 6 per cent.

DEVELOPMENT BUREAU MEETING.

The annual meeting of the Western Michigan Development Bureau meeting was held in Traverse City Jan. 28.

Reports submitted at the meeting by Secretary John I. Gibson showed the bureau's receipts for the past year to have been $13,070.98 with disbursements of $12,667.76. The directors unanimously re-elected the following officers: D. H. Day, Kenosha, President; A. S. White, Grand Rapids, First Vice-President; E. R. Harris, Second Vice-President; B. R. Hendel, Manistee, Treasurer; John I. Gibson, Secretary; H. R. Elsworth, Assistant Secretary.

Another meeting of the directors of the bureau will be held on May 12.

NEW CARNEGIE MANAGER.

Norman D. Carpenter has retired as manager of the Detroit branch office of the Carnegie Steel Company, after 28 years' service, his place being filled by Frank E. Spencer, who has been in the company's coffice in Pittsburgh. Harold Boge, son of the first vice-president of the Carnegie company, becomes Mr. Spencer's assistant, succeeding W. C. Bogue, who has gone to New York. In the many years during which Mr. Carpenter has been manager of the Detroit office, losses from bad accounts are said to amount to less than $1,000, on sales aggregating millions of dollars.

DETROIT'S HOTEL INVESTMENT.

Detroit now claims a hotel investment aggregating $35,000,000, according to a neat 14-page booklet issued by the Detroit Hotel Association to call attention of tourists and biz conventions to the accommodations which can be furnished large gatherings in this city. The book contains photographs and descriptions of 19 of the larger hotels and information regarding the others.

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This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

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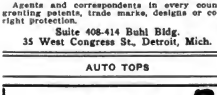

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LUMBER INTERESTS IN ANNUAL MEETING.

The Michigan Retail Lumber Dealers' Association held its convention for 1915 in Mt. Clemens last week. The following officers were elected:

President, A. J. Kraft, Battle Creek; Vice-President, C. W. Gill, Ann Arbor; directors (three years), Richard Kliempell, Flint; Robert Jardine, Grand Rapids. Director (two years), James Mulhawl, Owosso. Directors (one year), F. M. Mulvaney, Tecumseh; E. D. Legg, Coldwater. Directors of the Insurance Association, C. D. Church, Utica; C. L. Weeks, Detroit.

The report of Mr. Smith as treasurer showed a balance at the beginning of the year of $1,881.19, receipts during the year of $3,095.05 and disbursements of $3,585.22, leaving a balance on hand at this time of $1,391.02. The reduction in balance of $490.17, he said, is represented largely by unpaid dues of the members during the last two years.

The Michigan Association of Traveling Lumber and Sash and Door Salesmen also met at Mt. Clemens and elected the following officers: President, Custer Ramsby, Detroit; Vice-President, Harry Jessop, Detroit; Secretary-Treasurer, C. J. Ashton, Detroit; Directors, John Hurlbut Detroit, A. C. Blixberg Birmingham.

Nine past presidents of the Michigan Association of Traveling Lumber and Sash Door Salesmen were present at the eleventh annual dinner of the organization in Detroit—every president that the association has ever had. The notable group of ex-presidents was made up of the following: P. A. Gordon, A. A. Carson, F. S. Mickey, Richard Kleinpell, W. P. Vivian, George W. Whipple, H. K. Follansbee, Irwin Earl.

President A. C. Blixberg, of Birmingham, presided and introduced as toastmaster M. A. Hayward, of Detroit. Mr. Blixberg surrendred the chair to Mr. Hayward so that he could do service at the piano, of which he is a master. During the evening President Blixberg played and J. B. Webb led, and everybody sang.

The Lumber Trade

H. D. Moore, pioneer lumberman, died Jan. 19, at his home in Allegan. He was 93 years old. He was owner of the Sherman house and has much property in Chicago and the west.

Charles A. Begle, for many years in the land and timber business in Michigan, died at his home in Detroit, of heart trouble. He had been ill for several months and suffered a paralytic stroke last March. Mr. Begle was 70 years old.

Charles Dossin, retired sash and door manufacturer, of Detroit, Mich., died at his residence in that city. He was 80 years of age. He spent the greater part of his life in Detroit. The deceased was one of the founders of the Lafayette Society in Detroit. He is survived by several children and relatives in that city.

July 21, 1915—Anual meeting of the American Forestry Association, to be held at the Panama-Pacific International Exposition, San Francisco, Cal.

The Saginaw Valley Lumber Dealers' Association is behind a suit filed in circuit court, asking that all railroads entering Saginaw Valley be restrained permanently from enforcing new freight tariffs, which, it is asserted, are discriminatory and confiscatory.

BECOMES SALES MANAGER.

William H. Graham has acquired a stock interest in the Charlotte Chair Company and will become manager of its sales department with offices in Detroit. Mr. Graham also has charge of the company's exhibit at the furniture show in Grand Rapids. He was formerly with George C. Wetherbee & Co., Detroit.

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D. A. C. ELECTS OFFICERS.

Hugh Chalmers has been chosen for the third successive time as President of the Detroit Athletic Club.

His election by the board of directors was announced Feb. 4. Mr. Chalmers was the first president of the new club and his colleagues on the board insisted on his incumbency of the presidency when the clubhouse opened its doors.

The other officers were also re-elected and are as follows: First Vice-President, Henry B. Joy; Second Vice-President, Emory W. Clark; Treasurer, Julius H. Haass; Secretary, Charles A. Hughes.

The date of the opening of the club house has been set for April 3. The contractors and decorators say they will have the magnificent building ready at that time.

CELEBRATE OPENING OF BIG PLANT.

There was a big celebration in Bay City, Feb. 9, when the opening of the new plant of the Fulton Manufacturing Company was celebrated. The opening was under the auspices of the Bay City Board of Commerce, and one of the features was a musical program by the Thirty-third Regiment band.

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Business Directory for Buyers (Cont'd)

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PAPER BOXES
102 RANDOLPH ST. DETROIT

WILL HANDLE ROSS MOTOR CARS.

The Ross "eight," the car which made a pronounced impression at the Chicago automobile show, has been added to the line carried by the McKenney-Devlin Company, Detroit, motor car distributors at 793-801 Woodward avenue.

"In handling the Ross at $1,350," states the McKenney-Devlin Company, "we feel that we are giving the public the best possible value in an eight cylinder car, for the Ross is certainly a motor to be reckoned with in the field of eights.

"The 3 by 4½ motor of the Ross is everything that could be asked for. It develops better than 42 horsepower by actual test. At the Chicago show this motor was proven to be the most sensible of any eight cylinder type of power plant. Timken axles are used both front and rear in the Ross, while another noteworthy feature is the beautiful upholstering of Spanish leather."

The McKenney-Devlin Company has been promised the first car to go to any dealer by the Ross & Young Company of this city, builders of the Ross, and in return expects to make deliveries in March.

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MUSKEGON HEIGHTS TO BOOST.

A Board of Trade for Muskegon Heights, which will be conducted along the same lines and for the same ultimate purpose as the Lakeside Board of Trade and the ward Rooster clubs of Muskegon, will be organized shortly. A petition which was circulated among the manufacturers and merchants of the Heights was signed by more than fifty persons.

The circulating of the petition is an advance move prior to the calling of a mass meeting to perfect the proposed new commercial organization. The entire Heights populace is enthusiastic for the Board of Trade and much of benefit to the thriving city is predicted as a direct result.

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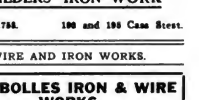

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Telephone Main 538.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

ROADS TO DEVELOP NEW LANDS.

A Newberry man, who is largely interested in real estate, recently r[illegible] from Illinois real estate men for [illegible] of clay lands for which they offer a good price. The eastern end of Luce county contains some of the finest clay lands to be found anywhere in the upper peninsula, but it is at present undeveloped, due to lack of roads and proper drainage.

The proposed trunk line highway to the Chippewa county line will open for settlement a large section of this class of lands, and a rapid settlement will follow the completion of the road.

Chippewa county having agreed to meet Luce county near Soo Junction, work on the new highway will probably be commenced next summer.

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By Hon. Grant Fellows, Attorney-General of Michigan

Trouble in the Life Insurance Field

Editorial

VOLUME 15. No. 9 DETROIT, FEB. 27, 1915 PRICE: TEN CENTS

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THIS busy, progressive nation is today at the dawn of a new era of commercial and social development. The means by which the human voice, with its slightest inflections and indications of personality, can be carried across the continent instantly, have been provided. Talking by telephone from New York to San Francisco is now an accomplished fact.

The celebration of this latest and greatest triumph in the art of telephony has just taken place. Within a short time the public will have, ready for its use, the product of American brains, American initiatve and American scientific and technical skill, a transcontinental telephone service, the equal of which is not even approached in all the other nations of the world.

It is a splendid scientific achievement of the very highest character. The power that sends the human voice out over the telephone is scarcely greater than that of a bresth, yet the means have been provided by which this tiny, almost imaginary impulse, made up of as many as 2,000 separate vibrations a second, can be picked up by a delicate instrument, conserved over a distance of 3,400 miles, and reproduced perfectly and instantly across the continent. The human voice has been made to travel as fast as light, faster than sound unaided by technical apparatus; indeed, it rivals THOUGHT even, in the swiftness of its flight.

The imagination can but feebly grasp, much less attempt to measure, the far-reaching significance of such a tremendous accomplishment. One hundred million people will have for their daily use a system of communication that knows no East, no West, no North, no South. Dialects, provincialisms, sectional prejudices, must eventually yield to the closer union, the better understanding, the more intimate comradship that the human voice establishes. The neighborliness of a whole nation is advanced by the brushing awsy of the physical restraints of centuries.

This contribution to the future hsppiness and prosperity of a more closely united people has not been brought about, however, by the overcoming of a few isolated, concrete difficulties. Its success has depended upon the exercise of the highest engineering and technical skill and the soluton was found only in the cumulative effect of improvements great and small, in telephone, transmitter, line, cable, switchboard and every other piece of apparatus or plant required in the transmission of speech.

In this work the experimental and research department of the Bell System of which this Company is a part, has been engaged ever since the telephone became a commercial possibility, less than 40 years ago. With no traditions to follow and no experience to guide, this department, which is now directed by a staff of over 550 engineers and scientists, including former professors, post-graduate students, scientific investigators—the graduates of 140 universities—has crested an entirely new art—the art of telephony, and has given to the people of this country a telephone service that has no equal.

It has required vast expenditures of money and immense concentration of effort, but these have been justified by results of immeasureable benefit to the public. The transcontinental telephone line, 3,400 miles long, joining the Atlantic and Pacific, is part of the Bell System of 21,000,000 miles of wire connecting 9,000,000 telephone stations, located everywhere throughout the United States. Composing this system are the American Telephone and Telegraph Company and Associated Companies and connecting companies, giving universal service to 100,000,000 people.

Truly, This is The Triumph of Science

Michigan State Telephone Company

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MICHIGAN
MANUFACTURER
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FINANCIAL RECORD

VOL. 15 NO. 9 DETROIT, FEB. 27, 1915 PRICE TEN CENTS

Employes' Benefit Societies and Their Relation to Profits

By J. M. Eaton, Manager Welfare Department, Cadillac Motor Car Co., Detroit

In considering for the first time the question of the relation of Employes' Benefit Associations and safety organizations to the profits of manufacturing, many of us find ourselves in about the same position as when workmen's compensation first became a popular subject, and are forced to admit that we know little or nothing of the proposition.

To be sure we hear much now-a-days about safety organizations and the great work that is being done through that medium to cut down both in number and seriousness our industrial accidents. To the statement that "To reduce in number and seriousness the work accidents in our factories is a profitable undertaking," no sensible manufacturer will take exception. That fewer accidents mean less lost time; that less serious accidents mean, not only less lost time, but a lower compensation cost, also, and that less lost time means a greater efficiency are facts regarding which there is no room for question. But when we advance a few steps beyond these accepted facts and consider whether or not, as a result of our organization for fewer and less serious accidents and the consequent less loss of time, we have created a psychological condition which can be measured in dollars and cents and we find ourselves more or less at sea.

Yet we are all firmly convinced that a properly hnlided safety organization is a good thing in a manufacturing plant and that it surely accomplishes something beyond the mere reduction of accidents. We are willing to assert that the existence of workmen's committees on accident prevention has resulted in a more cordial relationship between employer and employe and that results have been obtained which under the old system of "prevention by rule," would not have been possible.

These obvious results do not require the support of argument and we are presently interested in those things which are not immediately apparent as the consequence of our support of and co-operation with these organizations, and with the good or ill that may be ours as a result of our inauguration and support of other agencies within our factory organization, which obviously have no direct bearing upon our manufacturing cost.

Whether or not the existence of employes' associations for mutual benefit in our plants has a direct or indirect bearing upon the profits of our business, we many times do not know; and if we have ever given it thought at all we have probably dismissed the matter with but scant consideration, in the more or less firm belief that all such organizations are charitable or semi-charitable institutions, and even though the existence of one in our own plant may have some indirect bearing upon the subject of net profits, it is so small a factor as to require no special attention.

This may have been true a few years since,

J. M. EATON,

when the manufacturer was looked upon as a very human being and a person whose presence was desirable to a community; at a time when he was permitted, without the yoke of a multiplicity of restraining laws, to conduct his business upon liberal principles; buying his material, his equipment and his labor when and where the needs of his business required; being obliged to turn from the gates of his factory no applicant for work because of his affiliation with or his failure to affiliate with organized labor and selling the product of the combination of his ideas, his material, his equipment and his labor in whatever market from which came the demand and at a price fixed and maintained by him, as was and is his right to do. Then such organizations were looked upon by the manufacturer and were in fact, either social or semi-charitable institutions; membership in which insured a fraternal interest and help in time of temporary distress.

To the present day manufacturer, hampered as he is by regulation upon regulation, affecting everything almost from the purchase of his raw material to the fixing of the price at which his finished product is to be sold, the matter takes on a more serious aspect and he is prompted to enquire into the whys and wherefores and the probable result of his endorsement or support of such an institution as a part of his manufacturing organization. He has been legally regulated as to the nature of the business which he shall enter; as to when and where and how and what kind of a factory he shall hutld; as to when and how long he shall keep it in operation each 24 hours; as to the age and sex and pay of his employes; as to the kind of mechanical equipment he shall buy and as to the price he shall charge for his finished product; until he finds himself in the position of being obliged to watch closely all avenues by means of which efficiency may be increased, overhead reduced and an even plane of profit maintained.

The average present day manufacturer knows as little or less of psychology as the average psychologist knows of the science of cost accounting; yet he realizes that, with the material he has gotten together for the building of his organization, he haa acquired with it and in it a psychological strand which, if properly handled and woven into the woof of his business fabric, will give a binding web the value of which in dollars and cents is indisputable. We may then properly consider whether or not the Benefit Association or the safety organization is considered by him as a part of this psychological strand or otherwise and if so what value, if any, it has to him in developing efficiency and maintaining the quality of his product.

The Dodge Manufacturing Company of Mishawaka, Indiana, some months since conducted through the medium of their official trade paper, "The Dodge Idea," an investigation of employes' mutual benefit associations and to them I am indebted for many of the

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figures contained in this paper. They secured data covering about 600 of these organizations and there are undoubtedly many times that number in existence throughout the country; each made up of employes of manufacturing concerns within whose plants the associations were formed and each receiving from its members small weekly or monthly contributions to a fund maintained for the purpose of paying to those who contributed a daily or weekly sick and accident disability benefit.

In most cases the contributions received from members are used entirely for the payment of benefits and the accumulation of a surplus and the employer pays the cost of administration of the fund and supervises it. Many of these organizations have been in existence for a number of years altho but few have seen 40 birthdays. The one organized in 1877 among the employes of our own Calumet & Hecla Mining Company is among the oldest, and that of the White Sewing Machine Company of Cleveland, Ohio, is but a few months younger. In the 40 years in which these associations have been forming and operating but four are known to have disbanded after organization. The dodge statistics, covering 342,000 members of 1,134 associations, show that there was paid to those members in a single year the sum of $1,832,258 in sick, accident and death benefits, and that the cost to the manufacturers for administration and medical expense was approximately $769,500.69 or about $2.25 per member. What prompted these manufacturers to expend this sum in order that their employes might maintain and draw from these funds this almost two millions of dollars? Were they prompted by a humanitarian interest in the welfare of these men and women and that alone or was it an advertising scheme from which they expected to profit by increased sales of their product? Was it the prompting of a desire to do some real thing to help those who, by their manual efforts made possible the success of the enterprise in which the employer was engaged, or was it prompted as a liability safeguard, designed to aid him through the medium of cunningly worded publications and phrases in avoiding the consequences of his negligence?

The book of rules of the Calumet & Hecla Company states that "For the purpose of providing a fund to aid in case of sickness the Company agrees, etc.," that the employe shall, if he wish, contribute 25 cents per month, to which the Company shall add a like amount, for the purpose of paying to that employe $25 per month in case of disability. The writer's Mutual Benefit Society was in the broadest sense a mutual aid society and in each of the many articles of organization I have examined there seems to have predominated the idea to give, in the most direct manner and with as little formality and as few restrictions as possible, immediate aid or relief in time of trouble.

There appears no good reason why we should not assert that at least 90 per cent of all associations formed during the last decade and along this line were born of a desire upon the part of the employer to do something to improve the condition of his employes. Yet it has never in a single instance taken on the nature of a charity, for neither the employer nor the employe so desired it. As an advertising medium its value is nil. In some few cases, notably the transportation companies, membership was conditioned upon the signing of a release for damages in case of accidental injury during employment and the establishment of the railroad relief scheme was no doubt prompted mainly, by the enormous expense to which these corporations were annually subjected by reason of the great number of disabling accidents occurring daily upon their lines and in their workshops. But these exceptions are very greatly in the minority and in the vast majority of cases, nothing but good will was behind the movement.

While the Calumet & Hecla scheme was more truly a co-operative movement than many of the associations organized in later years, they have been equally successful and have not been obliged to attain their success in spite of having the Company as a contributor to the fund from which benefits were paid. In fact, the greatest success has been enjoyed by those societies of the non-assessment class which received no monies except from the regular monthly or weekly contributions of the members; the company's only contribution being the furnishing of an office and the help required to conduct the business of the organization.

Does the present day manufacturer look upon the employes' benefit association in his works as he looked upon it at the time of its organization, 10 or 20 or more years ago, when his sole incentive was to relieve distress incident to sickness and death among his employes? Does he still look upon it only as a humanitarian movement worthy of his support, or does he look upon it from some other angle as a result of his years of experience with it? What has it accomplished during the period of its existence and has it any real value as far as it concerns the profitable conduct of his business?

I believe that he looks upon it as having several distinct values:

First, it is an educational instrument.

Second, it has a direct bearing upon the efficiency of the employe and it consequently becomes a prime factor in the business and bears an important relation to profits.

Third, It is a medium through which the employer and employe become partners in fact in a business in which they each have contributed a share of the capital stock and from which they each receive a possible profit and through which they are brought closer together in a business way than could be done by any other means.

The benefit society connected with the Cadillac Motor Car Company may be taken as a fair example of what may be accomplished in a manufacturing plant and some of the results obtained may be interesting as showing the extent to which such a society may affect a manufacturing organization. This society was organized two years ago. Prior to its organization and indeed for some months afterward, or until its existence became a thing well known, the management was daily besieged by well intentioned but officious shop leaders seeking permission to take up collections or "circulate a list" for this, that and the other purpose. In this organization as in all manufacturing organizations, men are continually meeting with misfortune. Provision had been made for the alleviation of suffering caused by shop or work accidents, but the employe who was injured as he went back and forth between the shop and his home or while upon a holiday, or who fell ill and was for a long time incapacitated, in many cases found himself forced to accept charity from his fellow workmen.

This was given freely and was not generally considered as charity but more in the nature of a solidarity of interest against such misfortune, each man making his contribution because he knew not the day when he would be in a like position.

During the two years preceding the establishment of this plan numerous petitions had been circulated and presented to the management asking their co-operation and permission to establish such a fund. The matter was very thoroughly gone into and many of the workmen, particularly those who had expressed themselves upon the subject, were consulted. These men were unable to agree among themselves upon a form of organization or the proper method of launching such a proposition and of course had little or no idea as to what contributions should be lifted or what benefits might be paid; except that all seemed to have the idea that a very small sum might be collected and a very large sum per week paid out.

The Company spent some two years upon this investigation. Every known association was solicited for information and in each case the report of the experience and results obtained were so far ahead of what we had expected that there was an inclination upon our part to conform to some extent many of the things that were told us. After considerable work had been done and many drafts made, there was adopted a set of resolutions comprising 109 sections and up January 1, 1913, the inauguration of the scheme was announced and the men invited to take advantage of its benefits if they so decided. At the time of its organization it had not a single dollar in its treasury, but had behind it the moral promise of the officers of the company that should the dues of the members not come in fast enough to pay the losses as they fell due, the company would loan, at regular interest rates, a sum sufficient to meet such losses, reserving the right to withdraw such support if it appeared that the interest shown was not sufficient to insure the ultimate success of the scheme. Membership was to be and is entirely voluntary, not even indirect pressure being brought to bear to induce men to join.

Fortunately there were enough men in the Cadillac organization who, either had enjoyed the experience of membership in similar funds or had faith in the scheme because of its presentation by our officers to make it a success from the start, and it stands today in the enviable position of never having had to borrow a cent and of having upon its membership roll over 50 per cent of our manufacturing organization. It has collected in dues from its members at the rate of 50 cents a week the sum of $26,000 to date which has been paid to sick and injured members and their widows and dependents a sum exceeding $18,500.00. A striking evidence of the value it has had has been the fact that all its claims were paid promptly and without subjecting the member to unnecessary or irksome details in connection therewith. In fact it was made the aim to pay the benefits even before claim was made, providing we had before us the data upon which to determine the amount due.

In the two years or more of the existence of this society it has accomplished far more than this. We believe it has a distinct educational value in that it has taught and is daily teaching what may be accomplished by co-operation between the man and his employer. It teaches its members the value of foresightedness in providing against the inevitable rainy day. It encourages contentment by teaching self-reliance, for the protection afforded them through the medium of the society is in fact the return of money they have themselves earned and invested. It teaches them the value of personal hygiene and right living through the medical and surgical attendance maintained by the company as a part of the society's administrative organization, and which in two years has given to employes of this company and members of this society 22,691 medical treatments and 37,827 dressings for minor injuries. It teaches independence and discourages dependence and it is fast becoming a fact that in our works an employe who fails or is unwilling to become a member of this organization is looked upon by his fellows as lacking the proper mental equipment of a working business man.

The benefit society built along the lines of the one I am now discussing is an efficiency organization for several reasons:

First. Because the man who identifies himself with it is at once made to feel that he has become a vital part of an institution which is as much a factor in the successful operation of the plant as is the production department or any branch of the manufacturing organization.

Second. Because through the simple medical examination which is the only requisite to membership, the medical officers are enabled to advise regarding suitableness of employment and instruct as to personal hygiene.

It makes for efficiency by keeping men on the

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job and in prime condition and happy to be there, for in the Cadillac society practically 100 per cent of the membership make and are encouraged to make frequent calls upon one of the two doctors constantly in attendance to treat their ailments. By the prompt treatment of minor injury cases, the majority of which would undoubtedly go unattended until many became infected and developed into long loss of time from work, efficiency has been maintained and by the prompt investigation of absences and the treatment by a society physician of disabling illnesses has reduced the average number of days lost by men to a material extent.

While as an educational and efficiency medium the employes' benefit association undoubtedly is a profitable investment to the employer, its greatest value lies in its service as an instrument for the creation of that which, while it can never be accurately measured in dollars and cents, has an undeniable monetary value and is called by a variety of names, all of them meaning "good will!" The transfer of a business from one owner to another involves the setting of a price or prices upon ground and buildings, tools and equipment, materials and finished product, accounts receivable and payable and—good will. In that case good will is represented by the feeling of the purchasing public toward the concern in question, but never have I known it to be alleged that it represented, even in small part, the feeling of the employes toward the company; yet this feeling unquestionably has a very great value, as evidenced by the disaster which invariably follows continued strained and incorrected ill-feeling. The benefit society creates good will.

There has always been a tendency upon the part of labor agitators to discredit employers' so-called welfare work upon the ground that it was paternalistic and designed to foster dependence upon the good will of the employer. This would be incompatible with the aim of organized labor and much effort has been made therefore, to give such work the stigma of charity. The workingman who does his own thinking, and that is the employe most desired by the employer, does not believe this to be true. It has been charged that all such work is merely a scheme to ward off strikes—a sort of strike insurance. Well, then, so is the payment of business premiums by this and that company and the giving of gratuities under the guise of profit-sharing by another.

No so-called welfare scheme was ever started but what there immediately arose from one or more quarters the cry that the company was after something. Of course the company is after something. It is after good will and it gets it to its own profit and the profit of its men and to the chagrin and financial loss of the professional agitator. It has been charged that the money put into such welfare schemes as benefit associations might better be given the men in increased wages; but the agitator who uses this as a part of his general argument that the employer devotes the most of his time to devising ways and means of taking advantage of his employes is far too clever to give his hearers the truth of what his statement means. In this case it would mean that the increase in wages would be three-fourths of one cent per day for 300 days a year.

The money invested by a manufacturer in the support of a benefit or safety organization within his plant returns to him multiplied in good will, contentment, greater application to the duties of the hour and therefore greater efficiency, which in turn means greater production at lower cost and therefore, increased profits. We assert then that the formation of such associations, while they may once have been prompted by charitable impulse, are now coming into existence and receiving support as a result of the exercise of good business judgment and pay dividends which could be earned in no other way.

Trouble in the Life Insurance Field

That life insurance companies are being forced to defend their practice of selling endowment and other forms of so-called investment insurance, is indicated in a letter by MacGowan & MacGowan, General Agents at Worcester, Mass., of a prominent life insurance company, written to Moody's Magazine, in which they criticize certain statements made by William F. Streich, in an article written by him and printed in Moody's January number and published in our issue of the 20th inst.

We print the letter and Mr. Streich's reply with a few slight corrections by him, as they appear in Moody's of February, as follows:

We are very much surprised at the publicity given to such doctrines as those written by Mr. Smith and Mr. Streich in a magazine of the high standing of yours. Had these gentlemen been in this business nearly 20 years, as we have, and seen the great satisfaction and gratitude of people who carried endowments toward those who were instrumental in inducing them to insure under this form, the practical side of it would appeal to them. There are many institutions from a practical point of view that are of great benefit to the average person, that would not appear so from a theoretical point of view, although we do not admit that these gentlemen have a proper theoretical view of the question. Even if they were correct in their theory, their manner of presenting their case is very offensive and this in the chief reason why we cannot understand your being willing to publish their articles.

We admit that every one has a right to his own opinion, but it seems to us courtesy should be used in expressing it. Some of the statements in these articles can convey only one impression, that is the great life companies of which we are putting on the market forms of endowment insurance with a deliberate intention of fooling the public and taking an unfair advantage of their knowledge of the business. It does not seem right to us for your magazine to be used in this manner.

We do not believe that any unprejudiced student of the life insurance business, who is really informed on the subject, would question the honesty of the purpose or the character of all of the men managing these old line institutions, which are doing more for the benefit of the world than all other fiduciary institutions.

The company that we represent has for 70 years maintained the highest standards of business, extending benefits amounting to millions of dollars to the old members on their books, doing so voluntarily and without any loud noise about it. Their willingness to do so ought to be conclusive proof to any open-minded person that they could not conceive any form of insurance or countenance any methods that were unfair or detrimental to the interests of insurers. If these facts will not convince, then it is hopeless to try to set it right.

As a matter of fact every form of old line legal reserve insurance is endowment insurance to a certain extent, excepting the term plan. That form has proven the most unsatisfactory insurance of any ever devised. We carried it any considerable period, almost as unsatisfactory as assessment insurance with its increasing rate to members as they grew older. If the total amount invested in endowment insurance during the last 20 years is compared with the total amount of money invested in the stocks and bonds purchased by the average person there will be but one answer as to which is the best. This is the practical side of it.

While articles of the nature of these published by you may do some harm by coming to the attention of a few not very well informed on insurance and easily impressed by superficial arguments, we venture to say that endowment insurance, under its different forms, will continue to be very satisfactory and gratifying to hundreds of thousands, thereby showing its real worth.

MR. STREICH'S REPLY.

Detroit, Mich., Jan. 26, 1915.

Editor Moody's Magazine.

Dear Sir:—It is pathetic to note the surprise expressed by the editor "at the publicity given to such doctrines as those written by Mr. Smith and Mr. Streich in a magazine of the high standing of Moody's." This expressed surprise is no less than would have been expected and the comments made upon the articles are no different than those that I have listened to for years when giving ear to the fallacious utterances of those who have evidenced apprehensions of diminished and ultimately extinct "fat" renewal accounts which have been built up on endowment premiums equal to two or three times the premiums that should have been charged for legitimate insurance.

The surprise at "a magazine of the high

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—Supreme Court, State of Washington

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standing of yours" having the temerity and the honesty of purpose to divert to honest channels of investment the hard-earned dollars of the unsuspecting, confiding purchasers of preferentative Endowment, which correctly speaking is ordinary life insurance and nothing else. Special Combination, Ordinary Life-Guaranteed Additions, Income Bond Contract, Twenty Payment Life with Guaranteed Endowment Additions and the endless list of other deceptive and pernicious forms of so-called investment insurance, must indeed be distressing to the general agents and companies that have to bear the brunt of the effects of the influence of the articles to which Moody's is giving space.

Their surprises cannot be more disappointing than those experienced by the ordinary policyholders who, persistent in their premium payments to create a voluntary competency, learn later on that the representations made to them by the soliciting agent, and sanctioned by the company, are no foundation whatever and were absolutely false; and that their accelerative endowment policies will not mature as an endowment until 49 years after the policyholder insured at age 25, which would bring him to age 81, to attain which latter age he has one chance in thousands. Neither can the unprejudiced comprise of these benevolent agents and companies no greater than the financial loss to the beneficiaries of the purchasers of those water-logged accelerative and other endowments.

As authority for these assertions we have the statements of Mr. Percy H. C. Pappa, actuary of the Mutual Benefit Life of Newark, delivered in the Western Underwriter of March 26, 1914, which follow:

"For example, in the case of an ordinary life policy for $10,000, issued the year 1913 at age 25, the 1913 renewal receipt would show that the net value of the reserve being been applied upon the accelerative endowment plan, the contract would be changed to an endowment payable at age 34.

"The insured under a $10,000 20-year endowment policy has no more protection than a man insured under a $10,000 ordinary life policy, and his heirs get no larger amount if he dies before his 20-year endowment policy matures. In the same way the amount payeble in the event of death under the accelerative endowment plan is no greater than that guaranteed in the original form of policy.

"The only limitation is that if any dividends have been applied upon the accelerative endowment plan subsequent dividends may not be applied to the purchase of additional insurance under the dividend addition plan, and if any dividends have been applied upon the addition plan subsequent dividends may not be applied upon the accelerative endowment plan.

"This statement is not to be considered as an estimate, but merely as an illustration which is based on the scale of dividends now in use by the company, any change in which would, of course, correspondingly affect the result quoted.

"If a policy lapses when the second premium falls due, the insured is entitled to no dividend."

Let us compare with this accelerative endowment plan the results of applying the dividend on the ordinary life policy to create a trust fund by depositing these sums with a trust co. or bank or trust company. That ordinary life policy at the end of 49 years would have a cash value of $8,302, being the full 1 per cent reserve, basis the American Experience table, under which the Mutual Benefit has operated for several years. The dividends, or more properly speaking, the part refund of the overcharged premium, even if it were not increased placed with a trust company or bank to accumulate at 4 per cent compound interest for 49 years would amount to $6,552. This accumulated trust fund, together with the above $8,302, which is the cash value of the ordinary life policy at age 84, makes a total endowment equivalent of $13,855, or $2,855 more than the questionable value of the accelerative endowment at the same age. On the other hand, if the insured should die in his 16th year, his estate would receive $10,905 as a death claim under the ordinary life policy, plus $1,553, the latter being the accumulated $26.60 so-called annual dividends with compound interest for 49 years, a total of $12,455, or $5,555 more than the estate would at best receive under the accelerative endowment. Moreover, the ordinary life policyholder die in the interim the life insurance company could not confiscate these dividend accumulations and interest, as happens under the accelerative endowment plan. The same principal applies to any form of endowment, and also, in a modified form, to all forms of limited payment life policies.

The critics make no mention of the tremendous number of policy surrenders that occur under the accelerative endowment plan. Those surrendered policies are usually forfeitures; surrender charges made by the life insurance companies, and the amounts paid to ex-agents aggregate millions of dollars. Nor do they mention the thousands who, by borrowing on their policies, incur a still greater burden through the interest payments exacted of policyholders by the company for the use of their own overpaid money which should have been credited to them as interest and remain there subject to temporary or long call, or forever without interest-paying and surrender cheps penalties attached; or, in event of the policyholders' death, should be subject to the claims of their beneficiary.

Had the financial journals, banks and savings institutions of the country long ago educated the public in this important question and pointed out the many and serious disadvantages of these policy devices designed to rob the policyholder, there would be no business, and, at the present time, for charitable institutions to collect subscriptions to aid the unfortunates, many of whom are undoubtedly victims of endowment schemes, would be a task of no small dimensions.

These are not "theories," the critics state. They are incontrovertible facts, even though they are "offensive" to those whose selfish ends are subserved by the practice of them. Himself pleads guilty to the implied charge that these articles are intended to create in the public only one impression, that (at least some of) the great life insurance companies are putting on the market forms of endowment insurance with a deliberate intent to defraud the public, and he believes that the sooner the public learns of this, the better it will be for this country, the policyholders and also those engaged in the life insurance business. This, too, by one who is not only "really informed on the subject," and has not only "been in the business for nearly twenty years," but has been intimately associated with the business for considerably more than that, and who knows from Alpha to Omega.

What is more, he does not pervert his knowledge of and experience in the business to the detriment of the dependents of those whose ignorance of the subject of life insurance is quite generally made the means of graft under the guise of benefaction. Furthermore, the writer is pledged to, and duly discredited, by ample available evidence if necessary, the claims made in favor of these various forms of investment policies, that, by covering the risks of providing possible to disrupt and ultimately destroy not only the business of life insurance, but also that of the system known as participating insurance, under which system all forms of policies are issued at outrageously excessive premiums, except by the two above well-known companies. The accomplishment of this purpose should make for better and more honest insurance and should also remove the cause of the embarrassment which many honest men in the business now feel when approaching "prospects" and who are handicapped by a mental apology for being engaged in a most laudable occupation.

WM. F. STREICH

The Taxation of Public Service Corporations

By Prof. H. C. Adams, University of Michigan

I have no inclination to submit for your consideration a plan for taxing public service corporations, nor to undertake a criticism of any of the many plans that have claimed the attention of students of finance from time to time.

It would not be possible for me to say anything new along these lines, nor to improve the manner in which the fundamental principles of taxation have already been expressed. I prefer to avail myself of this occasion to suggest for your consideration some of the relations which the problem of taxation of public service corporations bear to the other problems to which the existence of such corporations give rise.

As a first step towards this result, permit me to call your attention to the various meanings of the word "public" in the phrase "public service corporations." There has never been a time in the development of English law, when the superior right of the government as against the property rights of the individual, was not recognized.

During the first six years of the nineteenth century, the word "public" in the phrase "public," in connection with business or industrial action. During these years the line between "public" and "private" was clearly drawn, and, for the most part, consistently followed. This is not strange, for during these years the era of great industries had scarcely begun, and the social and political tendencies bound up in the corporate organization of industry had not disclosed themselves.

About 1870 (my statement is confined to the United States), the courts were called upon to assert their right of the judiciary to a veto in the administration of certain classes of industries. It was in connection with this controversy that the phrase "quasi-public" came to play a very important part. The analysis upon which this class of decisions rested was not an economic analysis, and for that reason it was not adequate to the complete solution of all the problems to which the industries which were semi-quasi in character gave rise. For example, it threw no light whatever upon the proper method for taxing this class of industries.

It is not possible to follow in detail the gradual changes which have taken place in the

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meaning of this phrase "quasi-public industries" since 1870. At one time the old law phrase "property imposed with a public interest" was made to play an important role. Current discussion suggests, also, that in the minds of many the phrase "quasi-private industries" should be substituted for the phrase "quasi-public industries." We are concerned, not with the method, but with the result of these 45 years of discussion, which has circled about the fact that, in industrial matters, it is not possible to draw a clear and a consistent line between what is public and what is private.

The phrase which at present is used, is the one found in the topic which your Secretary has assigned to me for discussion. We no longer limit our inquiry to a policy consistent with the legal interpretation of the phrase "quasi-public" as applied to industries; we ask rather, without apology and almost without explanation, what policy should be followed in dealing with public service corporations.

Another change in the general point of view from which this class of industries is regarded, is suggested by the common sense use which is now being made of the phrase "franchise" or "franchise value." The industrial fact which made the use of this term necessary may be easily stated. It was observed that in some ways the class of industries to which the old phrase "quasi-public" was applied, frequently show an earning capacity in excess of the amount required for the support of the necessary investment. It is easy to see that this fact destroyed the equity which was supposed to exist in the old general property tax. This is too familiar to require explanation. It is largely because of this fact that a general property tax has been criticised with such severity during recent years. The answer which the courts and the legislature have made to this criticism is the recognition of the surplus value or the franchise value as a basis of taxation, this value being measured by the excess of the earning power over the profit required to maintain the business as a prosperous and going concern.

The development of the significance of this kind of value is too closely connected with the history of the State of Michigan to require elucidation before this audience. My point is, that the evolution of the ideas which have inclined themselves about the various methods for arriving at franchise values, shows how far we have departed from the ideas of the nineteenth century, when private industries gave color and character to the industrial order.

It will be observed that the phrase "public service" as used in the topic, has also been joined to the word "corporation," and the topic under discussion is "The taxation of public service corporations." A consideration of the various meanings which from time to time have been carried by this word "corporation" would but strengthen the impression at which we have already arrived. Originally, an industrial corporation was regarded as an erm of the State. The West Indian Company, for example, was an industrial corporation created because the English government desired to accomplish certain results in India, which could not be accomplished through industrial enterprises. Most of the corporations of the nineteenth century were organized for the common administration of a public and a private interest, and it was not until the middle of the nineteenth century that they became socially significant as exclusive organizations of private capital.

I need not remind you of the economic philosophy of the latter part of the eighteenth century of which this emancipation of corporations from political influences is the logical expression. I need not call your attention to the course of events from 1830 to 1870, which resulted in the firm establishment of the corporation as a business agency. Nor, again, need I narrate to you the events which have taken place since 1870 that have resulted in the crystallization of a clearly defined corporation problem, a problem which, in my judgment, embraces all the significant industrial problems of modern times.

This is a very broad generalization, so broad that it may lose force. Permit me to make it explicit by a suggestion. Assume for a moment that there is no corporation problem, because the original conception of which a corporation is had been made a vital part of the industrial structure; assume that an industrial partnership had, in fact, been established between public and private interests in all industries which we now class as public service industries. Is it not true that there could be no such problem as the taxation of public service corporations?

I am well aware that this is too profound for a 20-minute paper. What I have said is but a cursory outline of what might be written of the historic background of modern taxing problems. Of this, however, I am sure, that unless a legislator knows what lies back of the taxing bill which he proposes to enact, his bill is likely to do more harm then good. The tax law is not a thing apart. One cannot consider its wisdom from the point of view of administration alone, nor can one safely apply taxing principles which have developed to meet the needs of industrial conditions entirely different from those which in fact exist. The confusion which at present exists in our taxing system, whether we consider taxation of public service industries, of manufacturing enterprises, or a general property tax as applied to land, is in some degree traceable to the absence of an historic interpretation of the actual industrial conditions to which such legislation is applied.

It is for reasons such as these that a discussion of the taxation of public service corporations, if confined to the administrative questions that present themselves, appears to me to be a comparatively futile discussion.

But what is to be done with public service corporations? The corporation problem is just emerging. The solution must be left to the generation that follows. There is, as yet, no visible tendency toward the integration of the public and private interests involved in the class of business enterprises under consideration. Legislators cannot, in the meantime, permit public service industries to go untaxed, nor can they with complacency assume that equity will be established by continuing to apply to these industries administrative rules and general property taxes.

The difficulty of the situation is appreciated, and with your permission I desire to submit a single suggestion respecting it.

It seems to me from current discussions respecting the interest of the public in certain lines of business, of reasonable rates and prices when for any reason competition cannot control, an analysis as to the basis of capitalization, of the computing of franchise values, and of similar questions which involve the relative equity of the government representing the people and private investors; from all these considerations, and others which might be mentioned, it seems to me, I say, that we have at this time proceeded sufficiently far in our analysis of public rights in private affairs to treat public service industries as agencies for the collection of a public revenue. It must not be overlooked that for these industries the government assumes the right to name a reasonable price for service rendered and this carries with it the duty of providing an adequate revenue for every investment of private capital in public service corporations that is of real use to the public.

Under such conditions, why is it not possible to say that the price of the service carries with it a collection to the public treasury in lieu of specific taxation? Why is it not reasonable to proceed upon the assumption that the government is the residual beneficiary of the profit which accrues from the schedule of prices which the government itself allows? Such a program would solve the problem of taxation of public service industries by taking it out of the realm of taxation, and by treating public service corporations on the assumption that they are in fact arms of the State for the rendering of certain services for which the private enterprise is not in all respects well adapted.

Francis Palms, secretary of the Michigan Stove Company, was elected a director of the Detroit Savings bank to succeed the late Dr. E. A. Chapoton. Mr. Palms enjoys a large acquaintance in both financial and social circles.

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Progress of Motor Car Industry

STANDARD HANDLES NEW CARS.

Announcement has just been made by the Scripps-Booth Company of the assignment of the Michigan and northwestern Ohio territory for the distribution of the Scripps-Booth car to the Standard Auto Company, 856 Woodward avenue, Detroit. The latter organization is well known in Detroit as the distributors of high-class motor cars, and the taking-over of the Scripps-Booth agency is in line with an established policy of dealing only in automobiles of proved worth. Of the Standard Auto Company, Edwin S. George is president, Walter F. Stebens vice-president and manager, and A. H. George secretary and treasurer. The salesroom is located in the heart of the "Automobile Row" on Woodward, a very accessible location.

Preliminary to acquiring the Scripps-Booth car, Messrs. George and Stebens visited the New York and Chicago automobile shows in an endeavor to secure the kind of car demanded by the patrons of the firm. "The Scripps-Booth is a departure in light car designs," said Mr. George in explaining his choice of the car. "In general, the tendency with light car building has been to secure lightness at the cost of good looks and qualities, but we have found these desirable features here combined."

Some of the features of this car which attracted particular attention at the automobile shows are: Electric door locks, which dispense with the usual noisy variety of catches; valve-in-head construction, found in many high-priced cars; gearset in unit, multiple dry disc clutch, wire wheels (extra carried on rear of car) and the Bijur starting and lighting system. The driver's seat has been slightly advanced to enable easy entering and exit of riders. The radiator is of solid German silver construction.

R. H. Spear, general manager of the Scripps-Booth Company, declares that every effort has been made to suppress features in motor car design found to be productive of noise. "There is nothing more annoying than an inaccessible rattle or squeak," said Mr. Spear, "and we believe that we have eliminated this objectionable condition.

"With the handling of our cars by the Standard Company we feel assured that the car has been placed in efficient hands."

IN THE WINTON "WHO'S WHO."

Among the well known Detroit men who have recently purchased Winton shares are: L. C. Waldo, president of the White Star line, and M. B. Moon, vice-president of the First and Old Detroit National bank. A few of the nationally known men who have lately become Winton owners are:

J. H. Hustis, Jr., president Boston & Maine railroad, Boston; W. V. Miller, president National Transit Company, Oil City; Eugene Levering, president National Bank of Commerce, Baltimore; Frank A. Arter, capitalist, Cleveland; F. V. Wishart, manager Hotel Astor, New York; George M. Lovejoy, vice-president Phoenix Insurance Company, Hartford; A. H. Turnitin, state superintendent of banks, St. Paul; Spencer Ibley, vice-president Marshall & Ilsley bank, Milwaukee; C. C. Vernam, Ainslee's Magazine, New York; J. A. Gregg, president Nichols, Dean & Gregg, St. Paul; Jas. A. Robertson, of the James Robertson Company, Ltd., Montreal; D. H. Wilson, Jr., consulting engineer Erie railroad, New York; Edmund Mitchell, vice-president Wilmington Gas Company, Wilmington; Senator Carroll D. Benson, Baltimore; D. F. Crawford, superintendent of motive power Pennsylvania railroad, Pittsburgh; C. S. Maddock, pottery, Trenton; W. S. Jones, business manager Minneapolis Journal, Minneapolis; D. C. Moon, general manager New York Central railroad west of Buffalo, Cleveland.

DODGE METALLURGICAL TESTS.

Realizing the importance of an extensive and thoroughly equipped metallurgical department, Dodge Brothers have just completed many additions and changes in this department of their big Detroit plant. F. E. McCleary, experienced metallurgist with long training in the automobile business, is in charge of the department, which is said to be one of the largest of its kind in the automobile business.

With an expenditure of hundreds of thousands of dollars for raw material hinging on the decision of the metallurgical department, the automobile manufacturer naturally figures that he cannot devote too great care to the selection of men and equipment for this branch of the industry. All materials entering into the manufacture of the car, including steels, paints, varnishes, and numerous others, must first pass the critical test of the physical or chemical department. And not until the metallurgist o. k.s. a particular brand of material does the purchasing agent concern himself in dealing with the outside manufacturer. The metallurgical department is more than a mere testing laboratory. It serves in a larger capacity as a "checker-up" on the entire manufacturing processes of the big Dearer plant, and is one of the greatest aids to efficiency in the entire organization. This checking-up is carried out even to the grade of coal used under the boilers in the power house. Regular intervals samples of the coal are sent to the metallurgist for test. If found wanting in quality, a report is made and the coal shipper is soon notified of the shortcomings of his product.

"YOU KNOW ME, AL"

Latest among the humorists who have ceased writing jokes on the automobile in favor of driving their own is Ring W. Lardner, well-known Chicago newspaper man. Mr. Lardner has achieved more than local fame in the past year through his "Letters of a Bush Leaguer" in the Saturday Evening Post, and "You Know Me, Al," has become a pet phrase with thousands of Lardner's followers.

During the recent Chicago automobile show, Mr. Lardner, determined to buy a car, had narrowed his choice down to two makes. One of them was the Chandler Six, made in Cleveland. Just at the critical moment, his own paper, the Tribune, carried a huge announcement of a $300 reduction in price on the Chandler. That decided Lardner. He sought out Tom Hay, Chicago dealer for Chandler, and presented him with a check for $1,295.

Now all the Lardner family will be strictly on regal this year, and Ring W. has sworn off on all jests however remotely concerned with the operation of a motor car.

PLAN 10,000 SAXON SIXES.

One of the most notable evidences of the marked tendency among the low-priced cars to include the very finest equipment in their specifications is the recent announcement by the Saxon Motor Car Company that their new six, at $585, will be equipped with the Model G Rayfield carburetor. This carburetor, which is a water-jacketed model, is the highest priced type made by the Rayfield Company.

The Saxon people promise the production of at least 10,000 sixes, and are counting upon the Rayfield to bring out the performance of their motor.

LIVE STUDEBAKER AGENCY.

What is said to be the first instance on record of a trainload of high-class medium-priced automobiles being shipped to a Michigan dealer from a Detroit manufacturer is that in connection with the trainload of 30 Studebaker automobiles being shipped to the Peck Auto Sales Company, of Grand Rapids.

On all sides the automobile show was voted a distinct success. Not only were there large crowds of onlookers, but there were a great number of buyers who kept dealers busy booking orders for future delivery. Among the busiest of these was the Peck Auto Sales Company, who sell Studebaker automobiles in Grand Rapids and vicinity. As a result of the great demand at the show, Mr. Peck wired the Studebaker factory at Detroit to ship him a trainload of automobiles at once.

The large crowds at the Studebaker booth during the auto show proved conclusively that the public is becoming more and more in favor of the high class medium-priced car. They have found in examining various makes that there is no good reason for paying high prices for automobiles unless one desires a high-priced car because of its reputation. Buyers find they get everything in a Studebaker car in the way of safety, comfort and service that they can secure in any car, no matter what the price paid.

Another interesting fact about this large shipment to the Peck Auto Sales Company is

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"Mightier Than the Road"

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that it shows conclusively the increased prosperity plainly evident in all parts of the country at present. It gives a faint idea of the business conditions and the fact that a rosy outlook is predicted by business men in all sections.

Orders placed by Studebaker sub-agents during the week and calling for immediate shipment are as follows:

Joe Dyke, Coopersville, six cars; Dave Clapp, Howard City, three cars; Meach & White, Lakeview, three cars; Roy Bolgh, Caledonia, three cars; M. D. Hayward, White Cloud, three cars.

BALANCE IN MOTOR CAR IMPORTANT.

"Experienced motorists are well aware of the many advantages obtained by the purchase of a perfectly balanced automobile," says Roy D. Chapin, president of the Hudson Motor Car Company. "To the first buyer, or to the man who has not given the matter much thought, the subject of proper balance often does not appeal. He is apt to select a car from superficial motives. Too much stress often is laid upon mere color, finish and relatively less important details. And the really vital points are apt to be overlooked.

"One buyer wonders why the car he selected is a 'fine eater,' or a 'gasoline drinker,' as such cars are dubbed by the motor-wise. Another cannot understand how his neighbor drives safely and confidently over wet and slippery roads with never a skid or slip.

"The answer to many of these questions is found in balance. A properly balanced car has its weight evenly distributed on all four tires. A car has little tendency to 'skid' when all four wheels grip the road with equal pressure.

"Howard E. Coffin, the designer of the Hudson Sixes, has been called a 'crank' on balance. Yet those who know, realize it is this very fact of accurate balancing of his cars that has made them such excellent performers on all classes of road surface. This practically perfect balance, combined with light weight and well-proportioned power, has much to do with the satisfaction that all Hudson users find in their cars.

"Not many motor car salesmen are well informed on this subject of balance. Yet the thing is perfectly clear and logical, once it is brought to a buyer's attention."

WOMAN AND THE SAXON CAR.

A continuous trip in a Saxon car from Fort Lauderdale, Fla., to Moline, Ill., is the record established by Mrs. Emma E. Walsh, of the Illinois city. This is the longest trip ever made in a Saxon car by a woman. Much of the route was through sand and mud.

"Between New Smyrna and St. Augustine," relates Mrs. Walsh, in telling of her trip, "we drove through some 18 miles of sand which reached up to the hubs of the wheels. It was necessary to drive through this on low gear.

"We came the whole distance from Fort Lauderdale on three of the four original tires we started out with.

"During the entire trip $9.80 worth of gasoline was used, and while we did not keep track of the figures on oil consumption, we are sure that it was small."

The route was through Macon, Ga., Atlanta, Ga., Chattanooga, Tenn., Nashville, Tenn., Louisville, Ky., Indianapolis, Ind., Champlain, Ill., Bloomington, Ill., Peoria, Ill., Galesburg, Ill., then on to Rock Island and into Moline.

GOVERNMENT ORDERS MORE TRUCKS.

The Duplex Power Car Company, of Charlotte, has received another order from the government for trucks. This is the third order placed by the government for this company's trucks within the past three months. Orders are also coming in from nearby localities, the latest being received from Holland, Owosso, Vermontville, Mich., and St. Charles, Ill. Orders are coming faster than the company can fill them. A force of from 40 to 50 men has been employed of late, turning out cars as fast as the present facilities will permit.

The company has made a purchase of several up-to-date machines, which are now being installed and stock is going through the factory in 25 car lots, which will enable the factory to double its capacity.

The matter of disposition of stock in the company is causing no trouble, as applications are coming in daily unsolicited, and but a limited amount is now for sale. The company is in a most prosperous condition financially, discounting all bills and paying all demands on it promptly, thus making it one of the thriving manufacturing institutions of the city.

NEW HYATT "AD" MANAGER.

W. E. Biggers, formerly associated with the Packard and the Ford Automobile Companies, has joined the Hyatt Roller Bearing Company in the capacity of advertising manager.

Mr. Biggers will have his headquarters at the Detroit office of the Hyatt company, although he will spend much of his time in traveling. It will be his purpose to be in close touch with the many automobile companies using the Hyatt quiet bearing and the Hyatt service stations throughout the country, to further the company's publicity.

The manufacturer of but one part that enters into automobile construction, the Hyatt Roller Bearing Company has become one of the most extensive advertisers in the automobile industry. Its novel advertising campaign has made its bearing, although hidden away in the working parts of an automobile, familiar not only to the many who motor but to the general public.

CONSIDER

The attitude of the Federal Reserve Board in relation to paper offered for rediscount. Your banker has every right to expect you to furnish a statement certified by a responsible

CERTIFIED PUBLIC ACCOUNTANT

The Security Trust Company—Audit Department, employing Certified Public Accountants, is at your service.

SECURITY TRUST COMPANY
Detroit

CENTRAL BOILER WORKS
MANUFACTURERS OF
Boilers, Stacks, Breechings, Tanks of all kinds, and Roofers' Kettles.
WE ARE BUILDERS OF
The Moffat Feed Water Heater, Purifier & Oil Extractor Combined
BOILER REPAIRING A SPECIALTY
Special equipment for the making of core plates and for plate shearing.
Boiler tubes, rivets, plates and sheets furnished.
TELEPHONE MAIN 14. Third and Congress Sts., Detroit, Mich.

RUBBER HOSE
FOR WATER - STEAM - GAS - AIR
Cotton Rubber Lined and Unlined Linen Hose for Factory Fire Protection
We have several grades—all of them good. Shall be glad to name prices.
J. T. WING & COMPANY
DETROIT

FEDERAL
MOTOR TRUCKS
Why did Henry Ford buy a FEDERAL for his farms at Dearborn?
Why is the Studebaker Corporation using FEDERALS?
Why did the Hudson Motor Car Co. acting upon the judgment of Howard E. Coffin and his 47 trained engineers, purchase FEDERALS for their work?
It must be a wonderful truck! Why not find out more about what it can do for YOU?
Federal Motor Truck Co., Detroit, U. S. A.

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Industrial Accident Board Proceedings

Hearings by Industrial Board

CASES SET FOR MR. GLOSTER.
To be held at the County Clerk's Office, Court House, Pontiac.

MONDAY, MARCH 1.

2:00 P. M.—Hugh Shafer vs. Parke, Davis & Company, Rochester, Oakland county. (New).

TUESDAY, MARCH 2.

9:30 A. M.—Frank Rayborn vs. Detroit United Railway, Flint, Genesee county. (New).

2:00 P. M.—H. E. Pettit vs. Weston-Mott Company and Massachusetts Bonding & Insurance Co., Flint, Genesee county. (New).

WEDNESDAY, MARCH 3.

9:30 A. M.—Wallace G. Robinson vs. Pere Marquette R. R. Co., Flint, Genesee county. (New).
To be heard in Coroner's Court Room, County Building, Detroit.

MONDAY, MARCH 8.

2:00 P. M.—Mary J. Law vs. Wilson & Short & Zurich Gen. Acc. & Lia. Insurance Company, Detroit, Wayne county. (New).

TUESDAY, MARCH 9.

9:00 A. M.—Frank H. McKaig vs. Edison Illuminating Company, Detroit, Wayne county. (New).

2:00 P. M.—Marcyanna Wonkiea vs. Detroit Sulphite Pulp & Paper Co., Detroit, Wayne county. (Postponed).

WEDNESDAY, MARCH 10.

9:00 A. M.—Fred Goney vs. Inland Detroy Salt Company & London Guarantee & Accident Co., Ltd., Detroit, Wayne county. (New).

2:00 P. M.—Samuel Posner vs. Continental Motor Mfg. Co. & Mich. Work Compensation Mut. Ins. Co., Detroit, Wayne county. (New).

THURSDAY, MARCH 11.

9:00 A. M.—Willis M. Clark vs. David S. Clark & Union Casualty Ins. Co., Detroit, Wayne county. (New).

2:00 P. M.—Dominick Obertona vs. Michigan Central R. R. Co., Detroit, Wayne county. (New).

FRIDAY, MARCH 12.

9:00 A. M.—August Kottke vs. Gemmer Mfg. Company and Royal Indemnity Company, Detroit, Wayne county. (New).

2:00 P. M.—Charles J. Hauber vs. Russel Wheel & Foundry Co., Detroit, Wayne county. (New).

CASES SET FOR MR. KENNEDY.
To be held at County Clerk's Office, Court House, Ionia.

TUESDAY, MARCH 2.

9:00 A. M.—Elmer Wood vs. Ionia Gas & Coke Company and Royal Indemnity Company, Ionia, Ionia county. (New).

2:00 P. M.—William Hubbard vs. Hayes Ionia Company and Michigan Workingman's Compensation Mutual Insurance Company, Ionia, Ionia county. (New).
To be Held at Offices of Industrial Accident Board, Lansing, Ingham County.

WEDNESDAY, MARCH 3.

2:00 P. M.—Arthur S. Olle vs. Reo Motor Car Company, Lansing, Ingham county. (New).
To be heard in the Coroner's Court Room, County Building, Detroit.

MONDAY, MARCH 8.

2:00 P. M.—Mary Beyer vs. Charles F. Hayer and Union Casualty Insurance Company, Grelliot, Wayne county. (New).

TUESDAY, MARCH 9.

9:00 A. M.—Chester Carpenter vs. Continental Motor Mfg. Company and Michigan Workmen's Compensation Mutual Insurance Company, Detroit, Wayne county. (New).

2:00 P. M.—Charles B. Perry vs. Standart Bros. Ltd., and Royal Indemnity Company, Detroit, Wayne county. (New).

WEDNESDAY, MARCH 10.

9:00 A. M.—Estate of Guiseppe Genco vs. City of Detroit, Detroit, Wayne county. (Postponed).

2:00 P. M.—May Myers, guardian of Llewellyn Myers, vs. McDonald Coal & Dock Company and Zurich Gen. Acc & Liability Insurance Company, Detroit, Wayne county. (New).

THURSDAY, MARCH 11.

9:00 A. M.—Justeno Alfonsi vs. J. W. Murray Mfg. Company and Ocean Acc. & Guarantee Corporation, Ltd., Detroit, Wayne county. (New).

2:00 P. M.—Morris Berenstein vs. Fields Clunk & Suit Company and Fidelity & Casualty Company, Detroit, Wayne county. (New).

FRIDAY, MARCH 12.

9:00 A. M.—Sol Dorr vs. J. Rouk Masonry & Contracting Company and Employers' Liability Assur. Corp., Ltd., Detroit, Wayne county. (New).

2:00 P. M.—Estate of Rocco Cristofaro vs. Michigan Central R. R. Co., Dayton, Berrien county. (Postponed). (Stipulated that arbitration be had in Detroit).

MORE INDUSTRIAL ACCIDENT BILLS.

Monday night's session of the house was a bustling affair. Five bills were passed on third reading, one of them amended so as to include Detroit, Bay City and other cities in a slight change in the school laws. The other four were curative acts, asked for by state officers.

In the bunch of new bills which were introduced the more important ones were two amendments to the workmen's compensation and employer's liability acts introduced by Representative Averill of Kent.

One of the amendments made a complete new schedule for injuries, while the other raised the limit from $3,000 to $4,000 and the maximum compensation from 50 per cent of the weekly wage up to $10 to 66 2-3 per cent up to $12. These amendments are presented at the request of some of the Grand Rapids labor unions and have nothing to do with the changes in the law put into the senate last week by Senator Gansser, which are fathered by the Industrial Accident Board, nor are they related in any way to the changes asked for by Senator Deland, which were drawn up by Ora B. Reaves, former member of the Industrial Accident Board.

The new schedule as outlined in the amendment from Mr. Averill is: Loss of thumb, two-thirds pay for 60 weeks; loss of first finger, two-thirds pay for 35 weeks; loss of second finger, two-thirds pay for 30 weeks; loss of third finger, two-thirds pay for 20 weeks; loss of little finger, two-thirds pay for 11 weeks. The balance of the schedule was not changed.

MANGANESE AND KAOLIN IN MICHIGAN.

As the result of the closing of the great manganese mines of Germany because of the European war there is strong possibility that the manganese deposits on the Clark-Estevant properties in Keweenaw county, Lake Superior, will be developed. The deposits have for long been known to the steel trade but have never been developed. Beds located some distance from Sand Harbor, north of Calumet, have been developed sufficiently to prove them of considerable value. Manganese is used extensively in the manufacture of best steel, but the world's greatest supplies of the metal have for many years come from Germany. It is said that the Lake Superior manganese is in every way equal to that of Germany. Manganese has not been discovered in any considerable deposit in any other part of the mining fields of northern Michigan and the deposits in Keweenaw county seem to be one of the many unaccountable freaks of nature which have been disclosed during the past 50 years of search for other deposits here.

The European war has also shut off considerable of the European china and porcelain supply and American manufacturers are seeking deposits of kaolin, which is extensively used in the manufacture of fine china, and beginning to produce these goods themselves. As a result the deposits of kaolin on Ontonagon county, which have been exploited somewhat, are attracting considerable attention.

The kaolin deposits are to be developed and their product placed on the market. It is probable that Michigan capital will be interested in the scheme.

A MANUFACTURERS' DIRECTORY.

Chattanooga's manufacturers have hit upon a happy plan in their campaign for pushing home manufactured goods. Through the assistance of the Chattanooga Chamber of Commerce a complete directory of the members of the Chatanooga Manfacturers' Association has been compiled for distribution to the trade. The book is most complete, giving the lists of articles made by the various concerns so arranged as to furnish ready reference. Chattanooga has proven itself to be one of the most aggressive cities in the south when it comes to boosting and building up a large and thriving industrial center.

MACHINERY NEW

Of a quality that is entirely unchallenged. Exclusive lines positively guaranteed by manufacturers of established reputation.

SECOND HAND

Bargains at prices to make them move rapidly. Both WOOD and METAL working tools.

Be sure to get our prices on your next requirements.

C. E. Fales Machinery Co.
Kerr Bldg., Detroit, Mich.
Cadillac 3962.

Hotel Charlevoix
DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
$1.50 and up With Bath
Some very fine two and three room suites, $3.00 to $10 per day.

The Best Moderate Priced A La Carte Caf'in the City

GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

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Grand Rapids Local News.

PREPARE FOR BANKERS' MEETING.

Charles H. Bender, president of the City Trust & Savings Bank of Grand Rapids, and president of the Michigan Bankers' Association, met the bankers of his home city recently at a luncheon to talk over plans for the annual bankers' convention to be held in Grand Rapids about July 1. Grand Rapids proposes to give the 500 bankers and their wives a good time, with entertainment of a nature that will make that city memorable with the visitors for years to come. Not that Grand Rapids proposes to turn out all the bands, and have a street carnival for the visitors, but it does propose to have the entertainment of the highest possible character, including talks by men of the highest national reputation, who can leave with their audiences messages that will be worth while.

About July 1 the new Pantlind hotel, which is to be the headquarters, and the new banking homes of the Old National bank and the Grand Rapids National City bank, both on Campau Square, will be completed, and it was felt that such a time would be opportune for the gathering. Then, too, the furniture season will be at its height, and the visitors would be able to inspect eight exhibition buildings full of the finest furniture made in the world.

PLANS SEWAGE DISPOSAL.

The board of public works of Grand Rapids has engaged Prof. W. C. Hoad, of the engineering department of the University of Michigan, to make a preliminary survey of the sewage disposal situation in that city. On Prof. Hoad's report will be determined what future course to pursue. The city is under order of the supreme court to make other disposition of city refuse than to dump it in the river. The time limit is up now, and nothing done except for the contract given Prof. Hoad to give a report on the situation, and to advise what is best for Grand Rapids to do.

GUARD PUBLISHES PAPER.

"The Outpost' is the name of a little newspaper being published by the Grand Rapids battalion, M. N. G., the purpose of which is to disseminate information relative to the national guard and to make it alluring to the young men of the city to join. The battalion is to have a new $150,000 armory within the coming year—if Grand Rapids votes $60,000 bonds to add to the state's $90,000—and "The Outpost" is doing a good work setting before the people of the city the desirability of the national guard. Grand Rapids manufacturers are uniting heartily in the agreement to allow their men to attend the annual encampment without losing their jobs, and in some cases without losing their pay.

FURNITURE RATE HEARING.

The interstate commerce commission held a hearing in Grand Rapids recently with George N. Brown, examiner, in the interests of the National Fixtures Manufacturers' association, which felt that it was discriminated against in the matter of classification in territory south of the Ohio river. The association contended that its products were classified higher than certain other goods of like value. The case will be briefed and submitted within 60 days to the commission for settlement. The railroads have already conceded the point of restoring the furniture classification in effect prior to July 1, 1914, which will mean a lowering of the rates by 10 per cent.

FILES BILL OF COMPLAINT.

The Kalamazoo City Savings bank has filed a bill of complaint in the United States District court against the Michigan Trust Company as trustee in the bankruptcy case of Frank B. Lay ,a former officer of the Michigan Buggy company of Kalamazoo. It is alleged that the buggy company in 1913 drew a draft for $10,000 on the Pennsylvania Sales Corporation of Pittsburg, which refused payment. It is alleged that Mr. Lay promised to secure the payment personally, if the draft was not accepted. Deposits of the buggy company to the amount of $2,400 in the Kalamazoo bank were deducted, which leaves the amount now claimed, due with interest, $6,086.88.

BUSINESS PERSONALS.

Morris Friedman, of M. Friedman & Co., have returned from a business trip to New York.

McIntosh-Richards company, dealers in electrical and gas supplies, as well as manufacturers, have filed a trust mortgage for $9,052.76, with the Grand Rapids Trust company as trustee.

Paul Steketee & Sons, dry goods men, have acquired the immen property adjoining their department store, and in the coming year will erect an eight-story building, with an 86-foot frontage on Monroe avenue, and 88 feet on Fountain street.

Sidney L. Vaughn, traffic manager of the Muskegon Interurban, and Mrs. Vaughn are in New Orleans and Mobile for a two weeks' stay.

W. M. Wurzburg, of the big Wurzburg department store, is in New York.

The Sign of Good Casualty Insurance

COMPENSATION
LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
GENL. LIABILITY

LANDLORDS
ACCIDENT
HEALTH
CREDIT
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Established 1869

LONDON GUARANTEE & ACCIDENT CO., Ltd.
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HEAD OFFICE—Chicago, Illinois
F. W. Lawson, Gen. Mgr.

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Gen. Agts. Southern Mich. Journal Bldg., Detoit

Compensation Liability Protection at Actual Cost

Perfect Protection
Unexcelled Service

MICHIGAN WORKMEN'S COMPENSATION MUTUAL INSURANCE COMPANY "Safety First"

We Relieve You
From All Detail

What The Employer
WANTS

What The Employer
SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

President
CHAS. H. GIFFORD,
American Blower Co.,
Detroit, Mich.

Vice-Pres. & Gen. Mgr.
P. W. A. FITZSIMMONS,
H. Brewer Company,
Tecumseh, Mich.

Treasurer
HAMILTON DEY,
General Counsel
H.A.L., M. RAILWAY.

NEW TELEGRAPH BLDG., SHELBY & CONGRESS STS.
ELMER E. DEARTH, Secretary and Actuary
DETROIT, MICHIGAN.

JOHN G. KWING, President
CHAS. J. HIGGINS, 1st Vice-Pres.
M. W. WELSH, Sec. and Treas.
PATRICK NOUD, 2nd Vice-Pres.

The COLUMBIAN NATIONAL FIRE INSURANCE COMPANY
DETROIT, MICH.

AUTHORIZED CAPITAL $1,000,000.00
CASH CAPITAL PAID IN 500,000.00
SURPLUS TO POLICYHOLDERS 1,174,827.73

EDWARD SILVEN, Managing Underwriter.

Agencies in all principal cities and towns. Consult our agent when you need insurance.

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Quality and Service Is Furnished By Coal Expert

Direct distribution from the mines, together with expert examination and advice as to the proper fuel and the right method for using it, combine in the service of the Coal Belt Coal Company, represented by Arthur D. Cronin, general sales manager for Detroit and the state, with offices at 408 Union Trust building.

Manufacturers do not have to be told that often their greatest waste comes from inefficiency in the furnace room and the fuel pile. Many of the larger concerns keep in their employ an expert who devotes much time to the

ARTHUR D. CRONIN.

production of power. Despite the efforts of the factory man on the job constant vexations arise through the selection of improper grades of fuel and the wrong treatment of the fuel in the firing.

With knowledge and experience gained by study and active service, Arthur D. Cronin has fitted himself to be of great help to those who consume quantities of coal for the production of power, heat or light. Prior to being placed in this field for the purpose of selling the product of the Coal Belt Coal Company direct to the consumer from the mines Mr. Cronin was district manager in Detroit for the John T. Hesser Coal Company for two and a half years. The Hesser company formerly jobbed the product of the Coal Belt Coal Company, as well as the coal of the West Virginia Coal Company. Mr. Cronin was also for a number of years superintendent of a mine of the Black Hawk Collieries Company in West Virginia, and was also connected with other coal companies prior to joining the Hesser company.

Through his knowledge of coal and the various kinds of power plants Mr. Cronin is able to designate the proper kind of coal for certain kinds of plants, such service resulting in great saving to the plants aside from the annoyance of boiler trouble through the improper use of fuel.

The mines of the company represented by Mr. Cronin are located in Nicholas county, W. Va.; Fayette, in Fayette county, W. Va., and Yoyln, Logan county, W. Va. The company also owns two Pocahontas mines. The president of the company is Michael Benedum, of Pittsburg; Vice-President, S. N. Lumbar, of Pittsburgh; Treasurer, Joseph Trees, Pittsburgh; Secretary, Ralph Flynn.

Recently the government has, through the Bureau of Mines, given considerable study and experience to the firing of boilers and the scientific use of coal. In a recent issue of this paper appeared an article from the bureau on the subject of soft coal firing in the smaller plants. These articles treat of matters along the lines with which Mr. Cronin has made himself familiar.

"Service Next to Quality" is the way Mr. Cronin puts his business. He says he has found those he serves have a high appreciation of the principles of that slogan as applied by him. While in charge of one of the Black Hawk mines he there gained plenty of experience in firing coal and it has proved most valuable to him in furnishing service to the consumers of his product.

PAIGE PLANT ON THREE SHIFTS.

Twenty-four hours is all the Paige-Detroit Motor Car Company can squeeze out of a working day, but the big factory where the Paige "Six-46" and Glenwood "36" are made is taking advantage of every second of the 24 to meet the demands for its 1915 models.

Any time is a good time to report cheerful news, but for obvious reasons no time is better than now to be the messenger of commercial good cheer. It is therefore especially pleasing to report that so great is the success of the Paige company, so insistent the demand for the new "Six" and the popular Glenwood "Four," that the inauguration of a full 24-hour schedule of three 8-hour shifts was recently found necessary in order to keep abreast of the orders.

The new Paige "Six" was an immediate success, but as soon as the automobile show started the orders for cars became so heavy the immediate sales floors of the shows so large, that the factory would have been swamped had not heroic measures been taken. The Paige company sold more than $1,000,000 worth of cars at the New York and Chicago shows alone, which is believed to be a record.

BUYERS SEEK REAL ECONOMY.

"If the year 1915 is to be marked by one tendency more than another in automobile buying, that one thing, I believe, will be greater discrimination than ever before on the part of the automobile buying public," says Hugh Chalmers, president of the Chalmers Motor Company.

"People these days are exercising better judgment in their selection of motor cars. They are choosing their cars on the basis of the economy they will effect in the long run.

"The difference of a few dollars in first cost between one car and another is no longer the determining factor. Neither is the difference of a few dollars one way or the other in the cost of gasoline or oil during the course of the year.

"It is the saving possible in repair expense that is important. One reason why some cars are better than others is because they do not roll up big repair bills.

"One repair bill may wipe out all the saving of a year in gasoline and oil. There are four things that people these days look for when seeking motor car economy—right construction, high quality materials, right weight, and better riding comfort for a longer time.

"These, then, are the things that motor car buyers seek, because in these things are embodied true motor car economy."

MAKING WESTERN TRIP.

Howard Spohn, special advertising representative of the Class Journal Company, and Charles Blackmap, of the same company, representing Commercial Vehicle, are on a western trip.

KEEPS IN TOUCH WITH HIS DEALERS.

E. R. Benson, vice-president of the Studebaker Corporation, is the greatest believer in keeping in personal touch with all of his dealers, and has availed himself of the opportunity presented by the principal automobile show of talking to large gatherings of dealers. Mr. Benson has addressed dealers' meetings at the New York, Chicago, Minneapolis, Kansas City and Omaha shows and will be present at the Boston exhibition. Through his close contact with the Studebaker selling forces throughout the country he has become better known to a larger number of dealers than almost any man in the automobile industry.

TWELVE-CYLINDER MOTORS.

Twelve-cylinder motors may be expected as the next step in the multiplication of cylinders to which the automobile market in the United States has now become accustomed. Many evidences are to be found that the 12-cylinder car, which heretofore has appeared only now and then as a racing freak, is by no means remote as a factor in the regular market, particularly in the field of the big, luxurious car. Undoubtedly, there is a class of customers to whom the 12-cylinder will greatly appeal.

Like every other type, it has its advantages and disadvantages in comparison with types having less cylinders. Its espousal will be in response to its sales possibilities, and these will in a measure correspond to whatever added smoothness and flexibility can be shown by the further closing up and blending of the engine impulses.

WILL MAKE WIRING MACHINES

The Magee Sheet Metal Machinery Company, Detroit, will manufacture sheet metal wiring machines especially used in wiring fenders. Several sample machines have been tried out by one of the largest automobile manufacturers, and it is said its use has resulted in the saving of more than $40 a day.

MOTOR CAR EXPORTS GAIN.

An analysis of official export records, issued in New York by the National Automobile Chamber of Commerce, asserted that the exportation of motor trucks from this country during 1914 increased more than 432 per cent in value over 1913.

The value of all motor vehicles exported in 1914 was more than 5 per cent greater than in the previous 12 months, although the total exports of all kinds decreased 15 per cent. Motor trucks for use by the warring nations

SOLVAY
Coke
EGG
CHESTNUT
PEA
Pocahontas Coal
Lump
Egg
Nut
FUEL PRODUCTS
—THE NAME GUARANTEES THE HIGHEST QUALITY—
Semet-Solvay Co. and Solvay Collieries Co.
DETROIT, MICH.

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of Europe are believed to have added materially to swelling the increase.

In 1914 the automobile manufacturers of the United States sent abroad 3,430 commercial vehicles, valued at $8,985,753, as compared with 1,000 valued at $1,686,887 in 1913. The total number of motor vehicles of all kinds exported last year was 26,765, worth $28,507,464.

MOTOR PLANT COMPLETED.

The Continental Motor Manufacturing Company's new building in Muskegon is completed and the machines will be installed in the near future.

ELECTED TO MEMBERSHIP.

The Zenith Carburetor Company, Detroit, has been elected to membership in the Motor and Accessory Manufacturers.

SALES FORCE CONVENES.

The Champion Spark Plug Company, Toledo, Ohio, held its annual salesmen's convention in Detroit recently. The entire sales force visited the King factory and the Jeffery-DeWitt plant and later were guests of the Ford Motor Company.

READY FOR BUSINESS.

The Motor Ignition & Devices Company, Detroit, recently organized, has opened offices in the Boydell building and will manufacture ignition apparatus for automobiles. John L. Milton is the general manager.

EMPLOYES RECEIVE BONUS.

The Federal Motor Truck Company, Detroit, has awarded its employes a bonus of 10 per cent of their wages for the past year as a share in the profits of the company.

BRIGGS-DETROITER EIGHT.

The Briggs-Detroiter Company, Detroit, announces that it will market a low-priced eight-cylinder car on a large scale. The new car will sell for $1,295. Following closely the distinctive lines of the 1915 Detroiter four, the new eight is more elaborate and embodies many advanced ideas. It is finished in a beautiful Kimball green with gold stripes and has Turkish type upholstering in leather.

HUDSON SALES RECORD.

The Hudson Motor Car Company, Detroit, according to statements given out at the New York show, made a sales record of $7,500,000 in the five months between July 1 and Dec. 1, 1914. This aggregate of sales compares with $3,000,000 in the same period of a year ago and is an increase of 150 per cent.

NEW HUPP ADDITIONS.

The Hupp Motor Car Company, Detroit, is building additions to its factory to cost upwards of $150,000. A two-story office building, a top and body building, a testing laboratory and an engineering building are the new additions.

ELECTS OFFICERS.

The Gearless Differential Company, Detroit, has elected the following officers for the coming year: President, George D. Bailey; Vice-President, C. F. Ferguson; Secretary and Treasurer, E. O. Knight. The directors are: George Stroh, A. MacLaren, H. H. Bailey and John Schrag.

SEEKS SERVICE STATION SITE.

The Chevrolet Motor Car Company, Flint, is looking up a location in that city for the purpose of establishing a service station for automobiles.

SECURES CHANDLER AGENCY.

An announcement of wide interest to Chandler Six owners and the Detroit motoring public generally, was the securing of the sales right, in this territory, on the Chandler Six by W. J. Gordon, well-known Detroit automobile man. Some of the biggest dealers in Detroit were in competition with him to secure the local agency for the Chandler car. Plans are under way to incorporate the Gordon Sales Company, which will handle in conjunction with the Chandler Six, the Ohio Electric, a Toledo product.

Associated with Mr. Gordon in his new enterprise is a group of men who have been prominent in Detroit automobile circles for some years past. Among them are W. G. Lynn, E. E. Turner, F. E. Hollister and H. W. Jameson.

RESUMES HOUSE ORGAN.

The Olds Motor Works, Lansing, is again issuing its house organ, known as the Official Bulletin of the Olds Motor Works, as a monthly periodical.

WILL EXTEND BERLIN PLANT.

The Regal Automobile Company, Detroit, is planning to construct a large addition to its plant in Berlin, Ont., to be built in the early spring.

OPEN DETROIT OFFICES.

W. J. Clarke and S. A. Winser will represent the Spencer Smith Machine Company, of Howell, in Detroit, manufacturers of automobile pistons, and have opened an office at 965 Woodward avenue.

'PHONED SAN FRANCISCO AGENT.

A. I. Philip, general sales manager for Dodge Bros., and J. E. French, western representative of the company, with offices in San Francisco, recently carried on the first long-distance telephone conversation between Detroit and San Francisco on the coast-to-coast line opened to the public by the Bell Company a week ago.

Mr. Philip was calling to advise Mr. French concerning a shipment of cars. The call was put in at 12 o'clock. At 12:25 it was completed. Mr. Philip declared Mr. French's voice was as audible as though the call were on a city line.

What the Fire Taught Edison

"The Administration Building is nearly ready for occupancy again.—When all is done the building will present a very chaste and substantial appearance and the building will be thoroughly fireproof. It has also been decided to use **steel furniture and files throughout.**"—Edison Phonograph Monthly for February.

We trust the judgment of this man, this American whose genius has done as much for the world.

The lesson of this fire—that buildings only are fire-proof when everything in them is fire-proof—is of vital importance to every manufacturer, every business man, every professional man.

All steel office furniture—tables, filing cabinets, transfer cases, safe cabinets—will make your offices fire-proof; will do for your offices what Edison is doing for his. They will protect your valuable records and papers from fire, from vermin and from dust.

We will be pleased to show you this furniture at any time or to have you write us about it.

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Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
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Railroad Commission Proceedings

WESTERN SALT RATES RAISED.

As a result of a protest made by salt shippers in the Detroit district, rates on salt from Chicago to points west, northwest and southwest have been increased 1½ cents a hundred pounds. Detroit shippers contended that they could do no business with a rate four cents above that from Chicago. About 4,000,000 pounds of salt are shipped from Chicago daily.

ROAD LOSES TO SUGAR CONCERN.

Problems of responsibility for delay in getting sugar beets to the factory of the Mt. Clemens Sugar Company, of disputed demurrage and spoiled beets, were settled at least temporarily in Detroit Feb. 19, when a jury in Judge Van Zile's court gave the sugar concern a verdict of $18,334.02 against the Grand Trunk Railroad.

The suit, which occupied three weeks in trial, involved many points of interest to shippers. Judge Van Zile decided many of these, notably those referring to responsibility for beets spoiled in transit, and where cars should be placed.

The Sugar Company asked a total of $200,000 damages. Its counsel, Thomas A. E. Weadock, contended that the Grand Trunk had made no improvement in its tracking and switching facilities at the Mt. Clemens plant for 60 years. It was charged that the railroad failed in its agreement to deliver 40 cars of beets daily, and that this was due to the bad switching facilities.

Attorney Weadock contended that the railroad could not take the empty cars away fast enough and blocked the switch so that loaded cars were delayed. For the delay the road charged demurrage of $1 a day. Demurrage charges that were protested and the beets spoiled by the delay made up a total of about $30,000 actual damages asked.

Judge Van Zile ruled that the Grand Trunk was not responsible for the condition of the beets because it was not shown that the beets were in good condition when that road received them from the original carrier. He also ruled that the railroad did not have to spot cars where the consignee wished them, although evidence showed that cars had been placed as desired by the Sugar Company for 14 years.

Attorneys Greer, Williams, Martin and Butler, for the railroad, charged that the delay was the Sugar Company's own fault. They argued that it could not take care of the beets as fast as they were delivered, and that this led to the demurrage charges and rottings. Attorney Weadock answered this with testimony to show that the beets came so spasmodically that his clients never knew just what to expect.

The suit probably will go to the supreme court because of the importance of the question involved. The matter of responsibility for switching arrangements was decided by the Michigan Railway Commission some months ago. It ordered both the railroad and the Sugar Company to make improvements.

NEW BEAN RATES REFUSED.

The Interstate Commerce Commission has dismissed the complaints of the Saginaw Milling Company, the Michigan Bean Jobbers' Association and others against the Michigan Central, Pere Marquette and Grand Trunk Railway Companies, in which it was claimed the rates applying to transportation of beans at Saginaw and Jackson, Mich., are unreasonable, unduly discriminatory and unlawful.

The bean growing and shipping industry in Michigan is of considerable magnitude. It is stated that about 5,000,000 bushels of beans of many varieties were produced there in 1913. All kinds and grades of beans take the same freight rates.

MANY FREIGHT RATES INCREASED.

Ginger ale, brewed ale, root beer, brewed beer, sarsaparilla, cereal products, feed for animals, including poultry, flour, glassware, grain of all kinds, paper, tobacco (waste or scrap, manufactured or unmanufactured), wooden barrels, casks, hogsheads, kegs, kits, and other containers have received an additional boost skyward in the "cost of living" contest.

Supplement No. 42, of the official classification of the railroads of Central Freight Association territory, received by Arthur T. Waterfall, traffic commissioner of the Detroit Board of Commerce, shows an advance in freight tariffs on all of these commodities. Instead of making direct increases in the tariffs the roads have simply re-classified the articles, placing in a class one higher than their previous status.

Of the great variety of products increased these are the ones selected by Mr. Waterfall from the revised tariffs as most affecting Detroit industries. The new rates will go into effect March 20 unless suspended by the Interstate Commerce Commission.

Eight reductions and 29 advances in local and joint class rates on lumber between stations in the lower peninsula of Michigan are shown in freight tariff No. 175-B, received Thursday by Mr. Waterfall. The tariffs will be effective March 1. This will have the effect of reducing rates to various local points, especially in the Thumb district on the Pere Marquette railroad.

Interested shippers may review the new tariffs at the transportation bureau office in the Detroit Board of Commerce building.

WHAT HOWELL WILL DO.

The business men of Howell have determined to make known to the outside world that factories are welcome to that town and will receive every encouragement possible. At the recent annual meeting and election the Howell Commercial Club outlined plans for a "Greater Howell," and some of the most aggressive men of the town were placed in the offices and at the head of the various committees. The action outlined the endeavor in answer to the question propounded by members of the club some time ago: "What Will Howell Do?"

The newly elected officers are as follows: President, C. A. Sessions; vice-president, F. J. Shields; secretary, A. Riley Crittenden; treasurer, Henry Wines; directors, Roy Lyndon, R. H. McPherson, D. L. Young, Glen Beurmann, F. P. Schroeder, Norman Larkin. All except the secretary and first two directors as named are new to the executive board of the club. It is understood, however, that they have already expressed themselves as ready to make the coming year an aggressive one.

CANADIAN WAR PRODUCTS FAIL.

Shortage of equipment lengthened the stay of Canadian troops in England. The men have been given a complete outfit of outfits as the clothing and other equipment with which they were served in Canada have been found unsuitable.

Divisional orders issued by Gen. Alderson contained an order that no one wearing Canadian boots would be allowed to land in France. There are still on hand here some 30,000 pairs which have not been worn. A British ordnance officer stated the Canadian government had been sending over thousands of pairs of unnecessary overshoes, oliver equipment and harness. The Canadians are being outfitted with new British tunics and British boots of waterproof quality.

All Canadian wagons and harness and Canadian bicycles are going on the scrap heap, a quartermaster said and every battalion is being supplied with British transport wagons. Heavier horses from Scotland, new equipment for officers and kits for all the infantry men had to be purchased.

PRINTS RUSSIAN PAPER.

Detroit's Russian newspaper, formerly known as The Ray, has been taken over by Joseph B. Polonsky, an energetic Russian-American who has renamed it Russian Life. The paper is printed in the Russian language and circulates in the United States and among many of the business men in Russia. Mr. Polonsky is at present encouraging the introduction of American goods into Russia through the columns of his paper, which carries some advertisements of goods desired by Russia, and which that country formerly obtained from Germany and England.

The city of Grand Rapids sold on Feb. 25, $200,000 worth of sewer and street improvement bonds for work to be started during the coming summer.

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WILL HAVE BONDED WAREHOUSE.

For many years Grand Rapids has felt the need of a bonded warehouse for the storage of grain, seeds, flour, beans, case goods, etc., and now the matter has been carefully investigated by a number of local men, the organization of a company for such a purpose is about to be perfected.

Fred N. Rowe, secretary of the Valley City Milling Company, with a number of milling and elevator men, are taking the initiative and they declare that if they are given the support that will permit of fair profits, Grand Rapids will soon have an elevator and warehouse that will be a credit and a great financial benefit to milling interests, farmers and business in general.

It is proposed to erect a concrete elevator that will carry half a million bushels of grain, as well as a warehouse, one or two stories high, with a floor space of 40,000 square feet to the floor, with a storage of 100 carloads of case goods or other commodities on the floor. It is estimated that the deal will call for an outlay of $200,000, of which half would be in stock, and half in bonds.

It is estimated that the Simon J. Murphy Company, the Detroit Trust Company, the People's State Bank, the F. G. Clayton Company and the Wayne County and Home Savings Bank, all of Detroit, are saving an aggregate of $225,000 by proceeding with the construction of their new buildings at the present time while prices are low. It is said that William H. Murphy and his associates, who own the Penobscot building, were enabled to contract for the erection of the 23-story Penobscot annex on Congress street at a figure $100,000 less than could have been expected when construction work is most active.

Although there has been little change in labor rates among the building trades, prices of materials and other costs have been shaded about 10 per cent.

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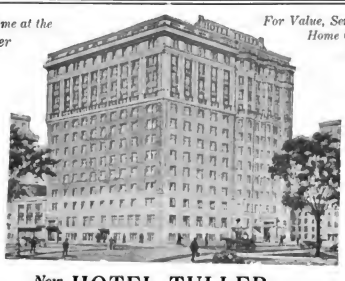

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100 Rooms, Private Bath, $3.00 to $5.00	Single, $4.50	Double

Total 600 Outside Rooms.

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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

TAKING A DECIDED FORWARD STEP.

Representative Martz has introduced into the legislature a bill which, if passed, will mark the most decided step taken by the State of Michigan in its financial policy in a very long time. This bill provides for the adoption of the budget system in the making of appropriations for this state and for improving upon the present haphazard method of appropriating money, which must lead to public economy and to a better understanding of the purpose for which money is appropriated and state taxes levied.

To understand the value of the proposal which Representative Martz's bill contains one must consider the present system of making appropriations in Michigan. We are spending upwards of $10,000,000 per year by direct appropriation. Each of the state departments and the board of control of the various state institutions prepare, at the time that the legislature meets, an estimate of their necessities for the current two years. These estimates are submitted to the legislature, and by it parceled out to the appropriation committee. These committees, be it remembered, especially those who have to act for the state institutions, are usually composed in part of members representing the respective localities in which the institutions are placed. Naturally the local member is supposed by his fellow-committemen to have some special information as to the necessities of the institution located in his home city, and great deference is paid to his opinion in arriving at the amount conceded by the legislature for the running of the institution.

Naturally, the local member is interested in getting all he can by way of appropriation for his local institution, because the money is spent in his own town and the bringing of money into it in greater quantities adds to his local prestige. Naturally, too, if there is any question of extension of new buildings the local member of the committee of the legislature which has to consider the subject lays himself out to secure as great an appropriation as possible because that money, too, is spent in his home town, becoming a permanent investment and a permanent source of employment for more people.

As each of the appropriation bills is perfected it is reported by the committee to the legislature and upon such occasion as is convenient is passed, entirely without reference to the total of all the appropriation bills.

The general expense bills of the state, providing for the maintenance of the executive department, the legislative department, the judiciary and the various administrative boards, are passed in lump because the statutes provide, as a rule, certain fixed sums for the maintenance and supplies for the various agencies of the State government.

In addition to these bills there are other measures passed by the legislature from time to time providing for activities or agencies of the State the operations of which involve expenses, which carry with them the simple statement that the necessary expenses involved by these bills shall be paid out of the general funds of the state under the audit of the state board of auditors.

The result of this process is that at no time during the session of the legislature is it possible for the thoughtful and economic men in the body to determine with any accuracy how much the tax-payers of the state are going to be called upon to pay in direct levy during each of the ensuing two years.

It is only when the legislative mill has ceased grinding, and the auditor general takes up all the proceedings of the legislature, that he is able to arrive at the total of appropriations and spread it over the equalized value of the state, as determined between the counties.

What Representative Martz's bill proposes is that prior to each session of the legislature, the various consumers of money represented in the state's organization shall report first to the secretary of state and then he to the Governor what the necessities are going to be for the ensuing two years. This budget of executive and institutional demands may then be laid as a whole before the legislature, and as each of its items is considered its proportion to the rest of the demands of the state government can be determined. So that, if there is to be liberality in one direction, it can be accompanied by economy in another, or if there is a general spirit of economy pervading in the legislature the deduction may be made on all the claims without impairing the efficiency of any particular arm of the state government.

The budget system is so simple that the great wonder is that it has not been adopted earlier, yet we are not particularly to blame in Michigan for our laxness because it has not been adopted in all the states yet.

Too much praise cannot be given Representative Martz for having broken the ice in this direction. The adoption of the budget system means the opportunity for intelligence and consistency in the levying of state taxes, and for the discussion of the various items of appropriations in the light of their proportion to the total demands made on the taxpayers of the state. As these latter, for state and minor governmental unit purposes, are now paying nearly fifty million dollars a year, any precaution that can be taken in the direction of reducing the state's own portion of the immense contribution must be recognized as desirable, and those who propose it as working for the public benefit.

A THOROUGHLY VICIOUS MEASURE.

There is under consideration of the legislature of this state at this time a bill which is alleged to have been prepared by the American Medical Association and to which the manufacturers of this state should pay particular attention.

Under the guise of rendering consistent and improving the public health service of Michigan, it is proposed to erect not more than thirty district health commissionerships, each of the places to be held by a medical man, and each of the officers to be paid salaries of $3,500 per year, with $1,000 added for expenses. The expense may become greater in the event of an emergency arising which calls for the certification of the necessity of greater expenses by the state board of health.

These district health commissioners are to be imposed upon the existing local health authorities, the latter to be made subordinate to the district commissioners and to be, in a sense, their deputies. The new organization is to have unlimited power in the direction of seeking out work for itself, is to have authority to enter places where people are congregated, either for recreation or industry, and pass upon conditions therein found, requiring such changes in their conditions as their whims may dictate, under the very elastic theory that the changes are required in the interests of the public health.

Now where this system is going to hit the manufacturing industry of this state is here:

There are already any number of agencies under our law which have the right to visitation of factories and industrial establishments and authority to require certain definite betterments provided for by law. In addition to these there is in every locality a perfectly ample and competent health department at present subject to the control of the state board of health and running down into the townships and villages. The state board of health, through the offices of the state labor commissioner, the state fire marshal and, to some extent, the industrial accident board, has authority at present over manufacturing plant conditions. To add a new inspecting and examining body and to give it power to order manufacturers about still further, cannot fail to add to the burdens and make even still more difficult the conditions under which manufacturing is carried on in Michigan.

Entirely apart from these phases of the subject is the fact that this new organization is going to add a couple of hundred thousand dollars of annual expense as a fixed addition to the present cost of maintaining the state, and that, in this respect, will constitute an additional burden upon manufacturing industry.

This game to employ a lot of doctors at the expense of the state means nothing in betterring conditions, but it does mean a whole lot in providing for more annoying visitations and more difficulties in the way of conducting business. Our manufacturers should not let this proposition go by default.

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Tax Commission Slashes Rates on Public Utilities

The public utility companies of the state, exclusive of those which are assessed locally, will pay $4,580,413 taxes into the state treasury this year. This is a decrease of about $660,000 under last year. The primary school fund will suffer, as the money goes into that fund.

The total assessed valuation of the companies is $248,288,900, which is $6,000,000 more than last year. The tax rate of the state has decreased from $21.56 to $18.37, however, and this accounts for the fact the companies will pay less taxes.

The State Board of Assessors announced its final figures this morning. The board has listened to the complaints of the companies for the past few weeks. As a result, the total tentative assessment of the companies was reduced about $5,000,000.

The Michigan Central Railroad Company secured the largest cut. It pays the largest assessment of any of the companies. It was cut $1,500,000 to $59,725,000, which is about $2,000,000 more than it was assessed last year. Other railroads to be cut were the Chicago and Northwestern, Detroit, Bay City and Western, Detroit, Toledo and Milwaukee, Wabash and Manistee and Luther.

The Michigan State Telephone Co. was cut $500,000 but it is still $500,000 higher than last year. It is valued at $17,000,000. The Postal Telegraph Company and the American Telephone and Telegraph Company were also reduced.

The express companies were all cut. This is due to the inroads the parcel post has made on the express business. They are the only class cut below the 1913 figures. The express companies of the state are assessed at $1,261,000. Last year they were assessed at $1,443,000.

The following table gives the assessed valuation of the principal companies and the amount of taxes each class pays:

	1913.	1914.
Ann Arbor R. R. Co.....	$ 7,400,000	$ 7,400,000
Chicago, Milwaukee & St. Paul	4,300,000	4,400,000
Grand Trunk Sys.....	27,175,000	28,415,000
Lake Shore & Mich. Southern Sys.	18,260,000	18,850,000
Mich. Cen. Sys	57,850,000	59,725,000
Pere Marquette	25,350,000	25,350,000
Telephone and Telegraph Companies.		
Citizens Tel. Co., Battle Creek	80,000	80,000
Citizens Tel. Co., Grand Rapids	2,650,000	2,750,000
Citizens Tel. Co., Jackson.	185,000	190,000
Mich. State Tel. Co.....	14,500,000	17,000,000
Postal Telegraph & Cable Co.	300,000	300,000
Southern Michigan Tel. Co.	425,000	475,000
West. Union Telegraph Co.	1,650,000	1,775,000

The total assessed valuation for the years 1913, and 1914 is $243,229,400 and $254,368,400, respectively.

The total amount of taxes for the years 1913 and 1914 is $5,243,569.86 and $4,580,413.68 respectively.

S. O. S.

The manner in which those genteel gunmen who deal in printers' supplies have whooped up the prices on everything used around a newspaper office is simply klosoterous. The ink factories have shot the price of news ink up to a point that makes Gilroy's justly famous kite look like a sunken submarine. The paper barons act as if they thought their wood pulp product ought to bring as much as India Bible stock. And type! Why, you'd think type metal was composed of two parts radium and one part aurora borealis. Even Aunt Mandy Jackson, in her sealed bid for washing our towel, quotes a figure 50 per cent higher than that quoted when we were thinking of having it washed last year. At that, we could manage to ease through this month if some of our valued subscribers would kick in with a little of that emergency currency. Even a little old-fashioned dollar bills would do.—From the Butler, Ind., Herald.

PUBLIC UTILITIES DEFEAT MUNICIPAL OWNERSHIP.

Harnessing the Au Sable and Manistee rivers by the Commonwealth Power Company to create power for the generating of electric current for lighting purposes, has been a blow to municipal-owned plants. This is given as the reason for the defeat at Saginaw recently of a proposal to bond the city for $500,000 for building and equipping a municipal lighting plant. The Commonwealth Company owns and controls many plants in the state and is said to be in a position to furnish electricity at a price municipal institutions are unable to meet.

Lansing has a municipal plant, but the privately-owned power plant there is able to furnish electricity at a lower price. While the Lansing company is not included in the chain of companies controlled by the Commonwealth, it is said that wires of the Commonwealth will soon be placed in the plant there.

It is claimed in legislative circles that no city ever went into the question more fully than did Saginaw.

A Member Bank

THE ADVANTAGES to be derived under the Federal Reserve Bank System must go, in a large degree, to the member Bank, and in proportion to the strength and size of that bank. Of the 971 banks which subscribed to the capital stock of the Federal Reserve Bank of Chicago, the First and Old Detroit National Bank stands fourth as to Capital, Surplus and Deposits.

The enlarged facilities of this bank are offered to corporations, firms and individuals in good standing who desire the service of a bank whose facilities are unsurpassed.

FIRST & OLD DETROIT
NATIONAL BANK
MEMBER FEDERAL RESERVE BANK.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE
NATIONAL BANK OF COMMERCE
of Detroit

Audits Investigations Cost Systems
BY
Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

FEDERAL BANK SYSTEM SHOULD PREVENT PANICS.

"Under the federal reserve system we shall see no more financial panics," said Charles S. Hamlin, governor of the federal reserve board, at the annual banquet of the Chicago Real Estate Board recently.

"Although nearly 10 weeks have elapsed since the opening of the twelve federal reserve banks, much has been accomplished in the way of placing our banking system on a firm foundation," said Mr. Hamlin. He then reviewed conditions which existed under the old system, and said that conditions just prior to the opening of the federal reserve banks in November were "probably the most ominous in the history of our country."

"The establishment of the federal reserve system has been a potent cause in our financial recovery," he added. "In the first place it established lower reserve requirements, thus releasing an enormous amount of cash as a basis for future credit operations. It mobilized a material proportion of the reserves of the member banks in the federal reserve banks, thus furnishing a fund from which banks could be assisted in rediscounting commercial paper.

"An elastic note issue was also provided for, rising and falling in response to the needs of agriculture, commerce and industry. Acceptances in the import and export trade also are permitted to be discounted by federal reserve banks and the member banks for the first time were authorized to accept bills drawn upon such transactions."

Mr. Hamlin said he did not share the fear of some persons that the federal reserve banks would have difficulty in earning their expenses and required dividends, because the true function of the new banks, he said:

"Some claim that they are purely emergency banks, while others seem to feel that they are ordinary commercial banks which should at all times compete with the member banks. Neither of these extremes, however, represents the real function of the federal reserve banks.

"Their duty is not alone to meet emergencies, but, so far as possible, to prevent emergencies from arising, and while ordinarily they do not and are not intended to compete with commercial banks, yet occasions may arise where such competition, through the exercise of their open market powers, will be necessary for the protection of the people of the United States."

ROTATION IN BRANCH MANAGEMENT.

While the rotation of branch bank managers has its disadvantages, it is recognized in the banking business as one of the best methods of forestalling shortages and embezzlements where they most frequently occur—in the branches.

The shifting of the heads of the branches periodically is part of the system of the Wayne County and Home Savings Bank and the German-American Bank, of Detroit, both of which enthusiastically favor the plan which has been recommended by the state bank commission.

"The rotation of bank managers should be incorporated in the state banking laws," said E. H. Doyle, former state banking commissioner. "I have always favored the plan. Its adoption would have prevented several serious shortages which have been discovered recently in Detroit. The banking commission has always recommended the practice, but it has never been made compulsory under the law."

The Wayne County and Home Savings Bank changes the jobs of its managers twice a year at varying dates. When placed in charge of the new location, the manager makes a thorough investigation and submits a complete report on the condition of affairs to the main office. The bank also employs two men whose sole duty is to make the rounds of the branches suggesting improvements in management and checking up the business.

The chief objection to the system of rotation has been that the customers of the respective branches learn to know the manager personally and demand his services regularly. Also it is argued that an element of danger enters into the situation because the new manager installed every little while is not likely to be familiar with signatures and as the manager is the court of last resort, otherwise preventable fraud might be perpetrated.

On the other hand, the banks who make a practice of shifting their branch managers from time to time believe it the better policy to educate the public to feel that they are dealing with an institution rather than an individual. They say they have suffered no loss of business once the system has been installed, and frequently the succeeding manager becomes more popular with the patrons than his predecessor.

The People's State Bank, which has a large number of branches, has not yet adopted the plan.

BANKER-LUMBERMAN DIES.

George B. Holmes, prominent lumber dealer and director in the Alpena County Savings Bank, is dead at his home in Alpena.

A CASE OF DISGUISED SIGNATURES.

Several years ago James A. Doe, now deceased, opened an account for a large amount in the name of his wife, Mary Doe, in the German-American Bank, and from this ordinary transaction has developed one of the strangest cases of disguised signatures in the bank's history.

The record card, signed by himself and presumably by his wife, was duly filed and the money deposited. Checks and withdrawals were made in subsequent years in the regular manner, the signature corresponding with that on the card.

Just before his death the late Mr. Doe turned the book over to his wife, informing her that a large amount of money was deposited in her name. When, then, he had considerable difficulty in obtaining the money, because her signature bore no resemblance to that on the bank records. The officials, therefore, refused to pay, although the establishment of identity absolutely by reliable customers in the bank and also at the Dime Savings Bank, where her late husband had an account in the name of Alfred Doe. But the signature of Alfred Doe at the Dime Savings Bank looked nothing like the signature of James A. Doe on file at the German-American Bank, and the institution decided to allow the depositor to sue for the amount and then leave the disposal of the money up to the courts.

Before legal proceedings were begun, however, the bank employed Francis B. Courtney, expert in handwriting, to investigate the case. His investigation proved that all the signatures compared, including that of "Mary Doe," had been written by one person—James Alfred Doe. They were so completely disguised as to deceive the bank officials accustomed to study signatures, but the expert found characteristic curves and angles which were unconsciously recorded in all.

Mary Doe got the money by the use of her own true signature. It developed that her husband had no malicious intent, but was merely one of the secretive men frequently encountered. His method of concealing his business affairs, however, was decidedly unique.

He had accounts in several other banks under various names, such as James Alfred Doe, J. Doe, A. Doe, J. A. Doe, etc. To the eye of everyone except an expert, none of the various signatures bore a resemblance.

TO ACT ON RESERVE CLEARINGS SOON.

The federal reserve board will take definite action regarding the clearance of checks between member banks within a short time, according to advices received by the First and Old Detroit National Bank. A tentative draft of clearing regulations has been sent to the federal reserve banks for scrutiny and comment. It is said that following reports from these banks the regulations will be given legal form.

The treasury department has signified its intention not to disturb the government deposits in national banks for the time being. The federal reserve act gives the secretary of the treasury power to place government deposits in the federal reserve banks and it was reported last fall that Secretary McAdoo was about to exercise his authority in this respect. The latest decision of the department is to the effect that the transfer will not be made until the federal reserve banks do a more general business and until they have had more time to accustom themselves to their duties. Plans are being worked out for making the change.

BANKERS AT BURROUGHS PLANT.

Sixty members of the Toledo chapter of the American institute of Banking, representing 17 banks in Toledo and one each in Maumee and Waterville, O., were guests by special invitation of the Burroughs Adding Machine Company.

Arriving in Detroit, Monday, shortly before noon, the party had luncheon in the Burroughs cafe. Henry A. Neihaus, president of the institute and assistant cashier of the Second National Bank, of Toledo, responded to an address of welcome by Vice-President C. B. Gooch, of the Burroughs company.

Following the luncheon the visitors, all of whom are employes or officers of Toledo banks, were taken for an inspection tour of the big plant. After the trip they separated to meet for the return trip at 9:30 o'clock in the evening.

Heading the delegation were President Neihaus; Carl H. Vischer, vice-president; John H. Strother, secretary, and Lester V. Martin, treasurer.

BANKERS AND BROKERS

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Member Detroit Stock Exchange.

Complete Banking Service

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Foreign Drafts
Safety Deposit Vaults
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This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank
Penobscot Building, Fort Street West

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Commonwealth Gas and Electric Plants Gain

Constituent companies of the Commonwealth Power, Railway & Light Company report total receipts of $14,670,762.82 for the year ending Dec. 31, last, which compares with $14,245,230.42 for 1913, showing an increase of $425,532.40 or 2.99 per cent for the later period.

Of the total receipts $2,604,889.29 or 17.76 per cent of the whole was derived from gas sales, this being an increase of $45,061.64 or 1.16 per cent over 1913. Receipts from sale of electric current, heating and lighting, 39.50 per cent of the total, were $5,795,175.94, an increase of $448,563.39 or 8.39 per cent compared with 1913. Earnings from railway service 42.74 per cent of the total, were $6,279,697.59, a decrease of $68,093.13 or 1.07 per cent.

Operating Expenses $6,761,890.45.

Operating expenses of the constituent companies for the year were $6,761,890.45, leaving gross income of $7,244,593.76. Fixed charges, including taxes and dividends on outstanding preferred stocks of the constituent companies, amounted to $5,000,858.43, leaving as net income available for dividends, replacements and depreciation $2,243,734.27. After deduction of $960,000 dividends on preferred stock, there remained a surplus balance of $1,283,734.27, compared with $1,951,635 in 1913.

The gas sale of constituent companies during the year amounted to 2,076,722,200 cubic feet, increase of 69,514,900 cubic feet or 3.46 per cent. There were 75,874 gas meters in use at the end of the year, a gain of 2,246 or 3.05 per cent.

Sales of electricity, in kilowatt hours, amounted to 208,490,680, increase of 14,946,015 or 7.72 per cent and the number of electric meters in use 84,811, was a gain of 10,387 or 13.96 per cent.

Revenue passengers carried on the companies' lines, excluding transfer passengers, numbered 68,062,425 or 1,187,249 fewer than in 1913, a decrease of 1.23 per cent.

Employes of the subsidiary companies were 4,859 on Dec. 31.

The condensed earnings statement of the Commonwealth, Power, Railway & Light Company shows earnings of $2,498,890.37 on stocks of subsidiary companies, against $2,063,019.49 in 1913, the figures for 1913, including earnings only from May 1 on additional stocks acquired at that date.

Interest and other earnings were $501,786.73, against $320,670.45, making gross earnings $3,000,637.10 compared with $2,403,689.92 in 1913. Deductions for expenses, taxes and interest were $756,902.83 against $490,263.95, leaving net income of $2,243,734.27 as compared with $1,913,425.99. After deduction of $960,000 for dividends on preferred stock against $760,000 in 1913, the balance was $1,283,734.27, which compares with $1,153,425.99 in 1913.

The balance sheet shows totals of $48,449,515.28, a slight reduction in comparison with $48,851,496 at the end of 1913. Assets include: Securities and property owned $40,227,547.59, against $40,483,137 the year before; cash $1,591,924.81, against $634,148; advances to subsidiaries $6,457,627.91, against $7,061,256; accounts receivable from subsidiaries $142,913.22, against $618,201; interest receivable from subsidiaries $23,946.75, against $31,258; debt discount in process of amortization $96,456, against $23,516.

Capital liabilities comprise $16,000,000 preferred and $16,500,000 common stock, $2,500,000 common stock deliverable May 1, 1915; $2,000,000 common stock deliverable May 1, 1916, the same as at the end of 1913 and $10,000,000 of five-year 6 per cent convertible bonds due May 1, 1918, comparing with bonded debt of $8,000,000 at the end of 1913. Other liabilities are: Contracts payable $350,000, the same as in 1913; accrued accounts $176,989.20, against $133,165; surplus $922,525.08, against $485,768, an explanatory note stating that of the amounts standing to credit of surplus accounts of subsidiaries there were accruing to the Commonwealth company to December 31, undistributed earnings amounting to $2,537,009.92. The item of bills payable amounting to $2,483,563, which appeared in the balance sheet a year ago, is eliminated from the later one.

Taxes paid by the company and its subsidiaries in 1914, are given as $788,607.68, an increase of $18.89 per cent over 1913.

Early in 1914 the new interurban railway between Saginaw and Bay City was placed in service. Construction of the line between Kalamazoo and Grand Rapids is nearing completion. A gas holder of 1,000,000 cubic feet capacity has been completed in Flint.

LOZIER PLANT REOPENS.

After having been shut down for several months, the plant of the Lozier Motor Car Company, out Mack avenue, was opened for work Feb. 23. Men were placed at work making up 550 cars, the materials for which were purchased by the syndicate that bought the plant at the receivers' sale.

Charles Shongood, of New York, a member of the syndicate, declared Tuesday morning that a large order had been received in the east for Lozier cars. Negotiations for the sale of the plant to New York capitalists are being carried on by the operating company.

PLAN NEW BANK BUILDING.

Plans for the erection of a five-story office building on the present site at Woodward and Manchester avenues, Highland Park, are being drawn for the Highland Park State Bank. W. L. Dunham, cashier, announced Tuesday that the present building would be torn down about the middle of March, and work upon the new structure immediately commenced. Definite shape will be given to the tentative plans at a meeting of the bank directors Monday afternoon.

Phenomenal growth of the business of the Highland Park depository, of which James Couzens, of the Ford Motor Company, is president, has necessitated enlarged quarters, according to Mr. Dunham. During the last year the business increased approximately two-thirds more than that of any downtown bank in Detroit, he said.

The Ford Motor Company was the main factor in the establishment of the bank, and most of its depositors are Ford employes, of whom there are 15,000.

"The Ford's profit-sharing plan has undoubtedly had most to do with the increase in our business," said Mr. Dunham. "Of course, we have some very big commercial patrons. We have had a wonderful growth since the foundation of the bank in August, 1909."

TRUCK COMPANY MAKES GOOD.

When Frank T. Hulswit, president of the United Light & Railways Company, Grand Rapids, as principal creditor took over the old Grand Rapids Motor Truck Company at a receiver's sale, there were not many people in Grand Rapids who thought the company would weather the gale of the approaching financial storms. Their guess was a poor one.

The company was reorganized as the United States Motor Truck Company. Mr. Hulswit brought in fresh capital and continued the business as a private company. He reorganized the staff and added E. M. Elliott, formerly with the Standard Truck Company of Detroit, as manager, and Fred Erickson, formerly with the Packard company, as superintendent.

The old plant, formerly part of the Harrison Wagon Works, was utilized as a factory, and the force taking a new strong lease on life went to work to make good. The company feels that a good showing has been made thus far. New models for standard trucks of one and a half, three and five-ton capacity were designed, and the trucks built.

The annual meeting of the Grand Rapids Real Estate Board will be held March 8 in the Peninsular club.

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BANKERS
Commercial Paper and Investment Securities
126 So. LaSalle St. - CHICAGO

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Philadelphia CHICAGO Detroit

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	226	
Detroit Savings	100		300
Detroit Trust Co.	100		355
Dime Savings	100	235	
First & Old Det. Nat'l	100	175	
Federal State	100	117	121
German American	100	280	
German-Amer. L. & Trust Co.	100	160	
Highland Park State	100	250	300
Merchants National	100	134½	
National Bank of Commerce	100	207	
Peoples State	100	270	
Peninsular State	100	216	221
Security Trust Co.	100		282
Union Trust Co.	100	179	182
United Savings	100	200	
Wayne County Home	100	340	347

STOCKS.

Acme Lead, com	$	28	31
Acme Lead, pfd	$5	15	18½
Amer. Light & Trac. Co., com.		313	317
American Light & Trc. Co., pfd		107	109
American Public Utilities, com.	100		30
American Public Utilities, pfd.	100		63
Burroughs Adk Machine	100		292
Chelmera Motor Co.			90
Chalmers Motor Co., pfd.			98½
Cities Service, com.	100		49
Cities Service, pfd.	100		86
Commonwealth Ry. Power & Light Co., com.			53½
Commonwealth Ry. Power & Light Co., pfd.			80½
Detroit & Cleveland		80	90
Detroit Creamery		10	23
Detroit Edison		106	112½
Detroit Iron & Steel		10	8½
Detroit Iron & Steel, pfd.		10	
Detroit Valve & Fitting Co.			7½
General Motors, com.	100		83
General Motors, pfd.	100		92
Hofland-St. Louis Sugar Co.			6½
Iron Silver Mining Co.		10	167½
Maxwell Motor Co., com.			22
Do., 1st preferred			59
Do., 2nd preferred			22
Mich. State Tel. Co., pfd.	100		97
Mich. Sugar, com.			30½
Mich. Sugar, pfd.	100		75½
Minnesota Sugar, com.			74
Minnesota Sugar, pfd.			22
Mexican Crude Rubber		30	
Miles Detroit Theatre Co.	10		6½
Nat. Grocer, com.	100		70
Nat. Grocer, pfd.	100		92
Packard Motor, com.	100		98½
Packard Motor, pfd.	100		99
Packard Co. & Electric Co., com.			42½
Parke, Davis & Co.		88	116½
Reo Motor Truck		10	11
Reo Motor Car		10	25½
Republic Ry. & Light, com.		100	15
Republic Ry. & Light, pfd.	100		64
Scotten Dillon		10	
Sa al Edison			78
S. S. Kresge, com.	100		102
S. S. Kresge Co., pfd.	100		106
Studebaker Corporation, com.			41
Studebaker Corporation, pfd			90
Tonar's Wayne County Creamery			31½
Truss Conc. Steel, com.		10	31
Truss Conc. Steel, pfd.		10	10
White Star Line		95	50
Wolverine Port. Cement		10	3

BONDS

Consumers Power Co.—5s, 1937	91	94
Det. Electric Ry.—5s, 1916	95	98¾
Det. & Flint—5s, 1921		
D. F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1920		
D. M. & T. S. L.—5s, 1938	93½	96
Det. & Nor'w'n—4½s, 1921		
Det. & Pontiac Ry.—6s, 1922	97½	100
Det. & Pontiac—4½s, 1928	85	
D. & Pt. H. S. L.—5s, 1950		91
Det. Railway—6s, 1924	88	94
Det. Rock Salt Co.—6s, 1923		
D. R. & L. O.—6s, 1920	94	97½
D. Y. & A. A.—6s, 1917	99	100
D., Y. & A. A.—6s, 1924		100
D., Y., A. A. & J.—5s, 1926	85	88
Det. Unit. Ry.—4½s, 1932	67	69
Det. Edison 1—5s, 1933	101½	103
Det. Edison Debentures—6s, 1924	100½	
Det. Edison Debentures, 6s, 1925	103¾	109¾
E. Mich. Edison—5s, 1931	99½	100¾
Det. Gas Co., conv.—5s, 1918	100	
Det. C. G. & M.—5s, 1918-22	96	
Det. C. G. Co. P. L.—5s, 1923	90½	
Det. & Suburban Gas Co.—5s, 1928	93	94
General Motors—6s, 1915	101	
Mich. S. Tel. Co.—5s, 1924	96	
Rapid Ry. Co.—1st 5s, 1915		
Tol. F. & N.—5s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex dividend.

Michigan Bond Items

At the regular April election the taxpayers of Portage township, Houghton county, will signify whether or not they desire to have a special election called later for the purpose of voting on an issue of $100,000 for a municipal lighting plant. It is a plan of Supervisor G. T. Hartman to feel out the desires of the people before calling a special bond election.

Traverse City taxpayers will vote on a proposition to issue $28,000 of sewer bonds.

Five thousand dollars profit will be realized by Detroit investors who subscribed to underwrite $200,000 worth of New York Central 20-year convertible bonds. The bonds were part of a $100,000,000 bond issue for which J. P. Morgan & Co. formed a syndicate to do the underwriting. Hayden, Stone & Co. were in the syndicate and the opportunity to subscribe to the bonds was given local investors by the branch of that firm.

The Detroit Trust Company was the successful bidder for the issue of $200,000 street improvement bonds and $40,000 sewer bonds authorized by the common council of Grand Rapids a short time ago. Five bids were opened by City Clerk James Schriver in the office of Mayor George E. Ellis Feb. 23. The premium offered by the Detroit Trust Company for the entire issue was $852.

The other bidders and premiums offered were as follows: H. T. Holtz & Company, Chicago, $453.50; Merrill Oldman Company, Boston, $189.60; First Trust & Savings Bank, Chicago, $600; Harris Trust & Savings Bank, Chicago, 357. Each bid was accompanied by a guarantee check for $7,200, which was returned to the unsuccessful bidders.

A proposition to issue $10,000 of school building bonds will be submitted to the voters of Marshall April 5.

Since the beginning of December over $45,000,000 of Canadian bonds have been sold in the United States. They are of every variety, provincial, municipal, corporation.

A bond issue of $23,500 for a water works system will be submitted to Sebewaing April 5.

EMMET L. SPRAGUE
1519-1520 Dime Bank Bldg.
Cadillac 576-577
Broker in Local and New York Stocks
Member Detroit Stock Exchange

High Grade Gas Bonds
YIELDING 6%
F. K. PELTON
Investment Securities
1710 Ford Bldg.,
Cherry 953, Detroit.
Member Detroit Stock Exchange.

WILL REPRESENT NEW YORK HOUSE.

The investment security house of F. Seagrave & Company, Detroit, has recently become associated with the international banking house of Knauth, Nachod & Kuhne, of New York, and will represent the interests of the concern here, being the sole Michigan correspondent of the New York house for its bond business.

Mr. Seagrave, head of the Detroit company, has made a long list of friends through his dealings, specializing in underwriting and financing the bonds and preferred stock of old and reputable corporations. He has been remarkably fortunate in avoiding the selection of securities which have later defaulted in either principal or interest. He has a record of handling only those which have shown a substantial increase in value over the initial price.

Until 1909, after years of connection with other houses, he became started into the investment security business for himself. His clientele, large in Detroit, extends all over the state and includes some of the larger investors. He is a conservative business man, a close student of the underlying principles of the investment market, and his advice in the matter of investments is highly valued. His offices are located at 1209 Ford building, Detroit.

GOES TO NEW CONCERN.

Henry F. James, recently of the sales department of the General Motors Company, has been elected general sales manager of the Universal Travel Coupon Company. Charles L. Pike, of Chicago, will be his assistant.

ACTIVITY OF CANNING PLANTS.

Three and a fourth million cans of fruits and vegetables were packed during 1914 by the Fremont Canning Company, located at Fremont in Newaygo county. The larger items making up the total figures were: Peas, 1,600,000 cans; peaches, 635,000 cans; Lima beans, 335,000; string beans, 250,000; gooseberries, 170,000; strawberries, 160,000. A new factory plant is now in process of building. This will be a daylight plant—i. e., about one-fourth of its wall area will be glass. It will be equipped with the latest and most approved machinery. There will be cold storage facilities as a special feature.

H. H. Crowell, president of the Michigan Railway company, has been confined to his home a week by illness.

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DETROIT STOCK EXCHANGE LETTER

Considerable apprehension has been aroused in the minds of the public by the agitation over the complications arising from the war in Europe which this country is now compelled to face. The best-informed interests make light of any probability of the United States becoming involved in the war but recent speeches and editorials dwelling on the possibility of such an event have made the public uneasy. This has been reflected in a pronounced slump in the securities markets and an evident disposition on the part of investors to keep out of the market for the present.

For the first time in 1915, the level of prices on the Detroit Stock Exchange shows a decline from the previous week, prices averaging nearly three-quarters of a point below last week. There has been a marked falling off in trading and very little interest in the market is being displayed by the public.

The depression in the market is not due to conditions within the country, for every indication points to improvement in the general business situation. The majority of the brokers are inclined to believe that, barring any new developments in the foreign situation, the market will soon tend to disregard the situation abroad and be governed in its action by business conditions within the United States. Sentiment in financial circles is still optimistic and it is felt that any clearing up of the foreign situation would be the signal for an immediate advance in security prices.

The industrials have been less influenced by the recent decline than any securities in the local market, a few of these issues even showing good gains for the week. Parke, Davis & Company and Detroit Creamery have been in very strong demand at higher prices and any blocks of these stocks appearing on the market have been immediately snapped up. Iron Silver Mining is also in steady demand around $1.50 a share and there is said to be little doubt but that this company will pay a dividend in April. The price of spelter continues to advance and the earnings of this company are bound to show a great increase over last year. Michigan Sugar common has been very heavy recently and there is apparently no demand for this issue around the present asked price.

The motor stocks have been hit by the recent weakness in the market and most of these issues show a considerable falling off from last week's prices. General Motors common has been particularly weak in spite of the fact that this company's earnings are reported to be running ahead of last year, when between 30 and 40 per cent was earned on the common stock. Chalmers Motor common has also been freely offered at lower prices without bringing out any bid for stock. Reo Motor Car has been a pronounced exception in this group, being in strong demand at prices about half a point above last week. The Maxwell issues have been holding up well considering the rest of the market.

The public utilities have been nearly inactive with a tendency to softness throughout the group. Detroit Edison has been in fair demand around 113, averaging about a point off of a point below last week. American Public Utilities issues have been very heavy with numerous offerings and a very light demand.

Bonds have been sluggish with practically no price changes of importance.

W. H. Briggs and his mother, **Mrs. F. W. Friedman** of **Grand Rapids** have purchased the **Highland Park** resort hotel near **Grand Haven**, for a consideration of $10,000.

The Peoples State Bank

Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Corporations and Individuals Received

Interest Paid on Savings Deposits
Safe Deposit Vaults

Resources Over Forty-five Million Dollars

NEW INVESTMENT SECURITIES.

F. K. Pelton, for the past five years with Hornblower & Weeks, of Detroit, in charge of the unlisted securities department, has launched an investment securities business of

F. K. PELTON.

his own, with offices at 1710 Ford Building, Detroit. Prior to his experience with the house of Hornblower & Weeks Mr. Pelton was for eight years secretary of the National Gas, Electric Light & Power Company.

Mr. Pelton will handle both listed and unlisted stocks and bonds, specializing more or less in gas and electric securities, with which he became so familiar while with the big utilities concern.

UPPER PENINSULA BANKERS MEET.

Marquette district, No. 1, of the Michigan State Bankers' Association, was organized at a meeting of the bankers of the Upper Peninsula in Marquette Feb. 20. The peninsula comprises one of the groups designated recently by the state association. Officers and committees were chosen at the session here that day. There were 65 bankers from outside points in attendance, and at the dinner at Guild hall 80 persons, who included the officers and directors of three Marquette banks, were seated.

Edward S. Hice, vice-president of the First National Bank of Marquette, was elected permanent chairman of the district. R. A. Packard, of Iron River, was chosen secretary-treasurer. The nominating committee, whose report was adopted by the assemblage, was composed of J. H. Rice, of Houghton; G. A. Blesch, of Menominee, and former State Senator Otto Fowie, of Sault Ste. Marie.

The district executive committee, one member of which is from each of the peninsula's 15 counties, is composed of the following: G. Sherman Collins, Alger; J. O. Maxey, Baraga; Otto Fowle, Chippewa; M. N. Smith, Delta; H. S. Powell, Dickinson; W. F. Truettner, Gogebic; J. H. Rice, Houghton; E. S. Coe, Iron; J. P. Petermann, Keweenaw; F. P. Bohn, Luce; T. C. Yates, Marquette; G. A. Blesch, Menominee; E. H. Hotchkiss, Mackinac; B. F. Barze, Ontonagon; E. H. Jewell, Schoolcraft.

The Commonwealth Power, Railway and Light company has employed Fred M. Caldwell as industrial agent to promote industrial development and the establishment of new industrial enterprises in Commonwealth territory.

UNITED LIGHT AND RAILWAYS CO.

SECURITIES

Write for Special Circular on above and send in request for our Weekly Financial Letter.

Howe, Snow, Corrigan & Bertles
Mich. Trust Bldg., Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

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Fundamental Principles of Taxation

By Hon. Grant Fellows, Attorney-General of Michigan

It is provided in the fundamental law of the State, in Section 3 of Article X, that "The Legislature shall provide by law a uniform rule of taxation, except on property paying specific taxes, and taxes shall be levied on such property as shall be prescribed by law." It is also provided, in Section 4, that "The Legislature may by law impose specific taxes, which shall be uniform upon the classes upon which they operate."

It will therefore be seen from these two provisions of the Constitution that the State in collecting its revenue may use the ad valorem or specific system of taxation, either or both. The uniformity which the Constitution requires seems to be that where the ad valorem system of taxation is used property shall be uniformly assessed at its true cash value. If the specific system is used uniformity in each class must be observed. In other words, there must be uniformity in the system which is used, but the Constitution does not require that there shall be uniformity between the two systems if both systems are used, and it does not require that the specific taxes when levied shall equal the ad valorem rate.

It will, therefore, be seen that, under the Constitution of the State, the State has the right, by the use of the two systems, using specific taxation upon one class of property and ad valorem taxation upon another class of property, to bring about a system of unequal taxation without infringing upon the fundamental law of the land, the uniformity required being a uniformity in the classes.

It should also be stated that the courts have gone to great length in establishing classification, the rule being that classification will be sustained unless that classification is arbitrary and unreasonable. So that, so far as the fundamental law of the State is concerned, a wide latitude is left with the Legislature in selecting the subjects to be taxed, subjects to be exempted, the selection of the ad valorem or specific method, and the proper classification under the latter system.

If we turn to the decisions of the Federal Courts, and particularly to the decisions of the court of last resort of the nation, we find that that court in construing the Federal Constitution has been extremely careful not to set aside taxation measures of States and interfering with the revenue laws of the various commonwealths of the union. It was said by the Supreme Court of the Nation, in the Michigan Railroad Tax cases, "There is no general supervision on the part of the Nation over State taxation, and in respect to the latter the State has, speaking generally, the freedom of a Sovereign both as to objects and methods."

This language was quoted, approved and followed in the Michigan Telephone Tax case, recently decided by the United States Supreme Court in sustaining the telephone tax law. So that the state in its sovereign capacity is given a wide latitude under its own constitution under the holding of its own courts and under the holding of the courts of the nation as to methods and systems it shall use in the levy of its taxes and in the collection of its revenues.

Thus almost unhampered and untrammeled the state selects its objects of taxation and its methods of collecting revenue, restricted by the uniformity clause which of course prevents the adoption of a system which lacks the elements of uniformity where the ad valorem system is used and which lacks proper classification where the specific system is used.

The ad valorem system of taxation which in the main is the system used by the state to collect its revenues has been in the making for many years. No system of laws can be perfect, and tax laws are no exception to this rule, but imperfections in the general tax laws of the state have been gradually eliminated, its provisions have received construction by the courts and the general ad valorem taxation laws of the state of Michigan are highly efficient and practically workable at the present time. To my mind any legislation which seeks away with the ad valorem tax laws is unwise, and any legislation which weakens the ad valorem system is to be avoided.

It will be remembered that in the last 20 years the question of equality of taxation has been made an issue before the people of the state and with practical unanimity the people have decided that taxation should be equal, and that the specific system of taxation should be sparingly used. Since that agitation, however, there has been a return, slowly it is true and yet gradually, to the specific system of taxation.

It seems to me that any system of taxation which discriminates in favor of, or against any class of property is fundamentally wrong. It seems to me that a system of taxation which requires one class of property to bear a greater burden of governmental expenses than another class of property is fundamentally wrong. It seems to me that any system of taxation which permits any class of property to bear a less burden of governmental expenses is fundamentally wrong. I am fortified by this statement by that as saying that resort should not be had to specific taxation, but I do desire to say that when specific taxation is used the revenues received from that specific taxation should approximate the revenue that would be received under an ad valorem system from the same property. Any other system or scheme of taxation which places a greater burden of governmental maintenance upon one class of property than it does upon another class of property violates the principle of equality and, in my judgment, is fundamentally wrong.

Specific taxation has been growing in the State of Michigan and each session of the Legislature sees additions to the list of property specifically taxed and a corresponding removal of property from the ad valorem rolls. The purpose of taxation and its sole purpose is the maintenance of the government and to my mind a system of taxation which requires either more than its proportion or less than its equal proportion of the expense of governmental maintenance is fundamentally and primarily wrong, although it may be sanctioned by constitutional provision and be enforceable under the law.

That the ad valorem system of taxation fails in its operation to reach all kinds of property is not the fault of the system, but the fault of the scheme or system of ad valorem taxation, but is the fault of its administration; and a failure to properly administer the ad valorem system of taxation to my mind is not justification for increasing the property specifically taxed, or if it is justification for increasing the property specifically taxed, then the specific tax should approximate the ad valorem tax.

The exemption of mortgages from ad valorem taxation upon the payment of a nominal specific tax or registration fee, if such it may be called, and the specific taxation of the output of mines both fail under the same ban. The exemption of mortgages from taxation, no matter how long they run upon the payment of one-half of one per cent, while valid under the constitution of the territories unequal and therefore unjust to the ad valorem taxpayer. The specific taxation of the output of the mines added to the taxation of the value of the mines upon an ad valorem basis to my mind not only offends against the Constitution but also offends against the theory of equal taxation, and, like the present mortgage tax law, is not justified so long as the question of equality before the law and in taxation is to be considered.

Undoubtedly the mortgage tax law was brought into being because of the want of administration of the ad valorem system; the demand for the specific taxation of the output of mines undoubtedly came from the same cause. So far as the mines are concerned the state is very admirably working out the problem under the supervision of the State Geologist, Mr. Allen. I desire in the strongest terms possible to commend the work being done by Mr. Allen and the results reached by him. The methods adopted by him, if pursued in the taxation of mines and mining property, will result in the assessment of these properties at their true cash value and result in full equity and good conscience to end the agitation for the specific taxation of their output.

To re-state the thought which I have in mind, I would say: Perfect and strengthen the ad valorem taxation system, eliminate specific taxation so far as possible; where specific taxation is preferable and more readily enforceable make that specific taxation approximate ad valorem taxation, and in the enactment of revenue laws the fundamental principle to my mind which should underlie it all, is that each class of property shall bear its equal proportion of the expense of maintaining the government.

IF YE EDITOR HAD THE NERVE.

Last week we received an invitation to buy a hale of cotton. Say, Willibald, the way things are going we'll be lucky if we can buy a spool of cotton. Gee! If we only had the nerve! What we couldn't do! Had we been born with the rind of some people we know, here's what you would find on these pages from week to week:

"On account of the European war the subscription price of this paper has been raised to $5 a year, cash in advance.

"On account of the loss from import duties, advertising rates will be increased to 50 cents an inch. Effective at once.

"We are pained to announce that, owing to the almost complete suspension of the importation of Germ-ridden ordinary poems will cost you 10 cents a line hereafter.

"It being impossible to export prunes to Prussia, the editors of church notes will be charged for at the rate of $2 each, and two tickets to the super.

"Resulting from the suspension of regular shipping facilities between this town and Gulf of Ohigosh, all pumpkins, apples, potatoes, corn, grapes, etc., brought to this office under the pretext of exhibition to the editor will be seized as contraband of war.

"All persons found owing this paper more than a year's subscription will be shot as spies."—Axtell (Kan.) Standard.

CREDITORS RECEIVE DIVIDENDS.

Dividends aggregating more than $250,000 were received this week by the creditors of four defunct concerns for which the Detroit Trust Company is acting as receiver.

As receiver in equity in the United States district court, the company is mailing the fourth dividend checks to the creditors of the Flanders Manufacturing Company, amounting to 5 per cent, or about $60,000. This makes a total of 50 per cent of the original indebtedness which has been returned.

The sum of $40,000, representing the first dividend of 10 per cent, is being paid the creditors of the American Votturette Company and the court has also been asked permission to pay a final dividend to the creditors of the Warren Motor Car Company.

The first dividend of 5 per cent, approximately $150,000, has been ordered distributed among the creditors of the Lozier Motor Company.

MORE STUDEBAKERS FOR TOLEDO.

H. W. Blevins, the Studebaker distributor at Toledo, has just received his third trainload shipment this season of Studebaker cars. This consisted of 25 carloads of Studebaker machines.

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Valuation of Copper
Output for Past Year

The copper production of the United States in 1914 will show a marked decrease from that of 1913, according to figures and estimates collected by B. S. Butler, of the United States Geological Survey. Reports have been received from all plants known to produce blister copper from domestic ores and refined copper. At an average price of about 13.5 cents a pound, the 1914 output has a value of $152,400,000, compared with $189,795,000 for the 1913 output. The large decrease in production in 1914 was due to curtailment of production during the later part of the year on account of the reduction in tonnage exported to Europe.

Smelter Production—The figures showing smeltter production from domestic ores represent the actual production of most of the companies for 11 months and an estimate of the December output. The November figures for a few companies were not available and these companies furnished estimates for the last two months of the year. According to the statistics and estimates received, the output of blister and Lake copper was 1,129,000,000 pounds in 1914, against 1,224,484,000 pounds in 1913.

Refined Copper.—The statistics and estimates indicate that the output of refined copper from primary sources, domestic and foreign, for 1914, was 1,493,000,000 pounds, compared with 1,615,967,000 pounds in 1913.

Imports.—According to the Bureau of Foreign and Domestic Commerce, the imports of pigs, ingots, bars, etc., for the first 11 months of 1914 amounted to 187,433,676 pounds, and the copper contents of ore malte and regulus amounted to 97,348,866 pounds, a total import of 284,782,542 pounds. This compares with an import for the 12 months of 1913 of 409,560,964 pounds.

Exports.—The exports of pigs, ingots, bars, plates, sheets, etc., for the first 11 months of 1914, as determined by the Bureau of Foreign and Domestic Commerce, amounted to 780,048,-777 pounds, compared with an export for the 12 months of 1913 of 926,661,142 pounds.

Domestic Consumption.—At the beginning of 1914 there was about 90,000,000 pounds of refined copper in stock in the United States. This added to the refinery production gives a total available supply of about 1,583,000,000 pounds of refined copper. On subtracting the export from this with an estimate for December, it is apparent that the supply available for domestic consumption is materially below the 1,-000,000,000 pounds of 1913, without taking account of stocks held at the close of the year.

Prices.—The average price of copper for 1914 showed a decrease from that of the preceding year, being about 13.5 cents a pound, compared with 15.5 cents in 1913. After the outbreak of the European war copper sold considerably below the yearly average, but toward the close of the year the price showed notable improvement.

Arizona continued in first place among the copper-producing states, but had a notably decreased output. The blister-copper production for 1914 will probably not exceed 280,000,000 pounds, compared with 404,000,000 pounds for 1913.

The production from Montana was the smallest for many years and probably did not greatly exceed the production of 1908, which was 206,-000,000 pounds, the smallest output made by the state since 1895. In 1913 Montana produced 285,700,000 pounds.

Michigan, with a production of about 160,-000,000 pounds, made a slight gain over the 155,760,000 pounds produced in 1913, but was still much below the normal output for the state.

Utah will show but little change from the 148,000,000 pounds produced in 1913.

The production from Nevada decreased from the 85,200,000 pounds in 1913, and probably will not greatly exceed 60,000,000 pounds for 1914.

New Mexico made an increased production of probably about 10,000,000 pounds over the output of 50,186,000 pounds in 1913.

California will show a decrease of several million pounds from the production of 32,492,-000 pounds in 1913.

The production from Alaska will show but slight decrease from the 23,425,000 pounds produced in 1913. The output for 1914 is estimated at 20,850,000 pounds.

The production from Tennessee decreased somewhat from 19,489,000 pounds produced in 1913.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

WILL HAVE AUTOMATIC TELEPHONES.

The automatic telephone will be installed in Muskegon as the result of action taken by the board of directors of the United Home Telephone Company.

BIG WAR ORDERS FOR WALKERVILLE

Probably the largest single order ever placed with an Essex county concern has been given the Peabody's Company, Ltd., of Walkerville, Ont., by the British government to supply 200,-000 pairs of wool khaki trousers, to be completed within two months.

According to W. J. Peabody, it will cost approximately $500,000 to manufacture this number of trousers. About a quarter of a million yards of cloth, 20,000 yards of thread and 2,500,-000 buttons will be used.

This is the second order for army equipment the British government has awarded the Peabody concern since the outbreak of the war. During December 200,000 army shirts were manufactured and delivered.

The Canadian Bridge Works, of Walkerville, is completing several thousand 18-pound shrapnel shells for the government, the material having been furnished by the war office. The shells, when completed, cost about $20 each.

HEADS NEW AGENCY.

An announcement of unusual interest is that C. R. Erwin has resigned from the presidency of Lord & Thomas, advertising agency, and has been elected president of the firm of Wasey & Jefferson, of Detroit, which firm hereafter will be known as Erwin, Wasey & Jefferson.

Mr. Erwin has been w..h Lord & Thomas for 20 years, and since the death of A. L. Thomas, eight years ago, has been president of that concern.

Perhaps no advertising man in America is better known as a handler of large and successful advertising campaigns than is Mr. Erwin. In his new organization he will be associated with advertising men of note. The new firm of Erwin, Wasey & Jefferson announces it will have an unusually effective organization in every department of its business.

TRAFFIC CLUB ELECTS.

New officers of the Grand Rapids Traffic Club were elected as follows: President, Fred M. Briggs; Vice-Presidents, Sydney L. Vaughn, Grand Rapids, and E. C. Oviatt, of Battle Creek; Secretary, P. J. Greenley; Treasurer, Henry Hagens. Executive Committee, two years—C. L. Lane and J. C. Potter, Jr.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Annual Div.	Par.	Yield
ame White Lead & Color Works, Pfd.	6%	25.	9.10%
American Light & Traction Com.	10%	100.	13.15
American Light & Traction, Pfd.	9%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.09
American Tele. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	5.47
Chalmers Motor Co., Com.	10%	100.	11.11
Chalmers Motor Co., Pfd.	7%	100.	7.32
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.22
*Detroit & Cleveland Nav. Co.	9%	50.	4.32
*Detroit Creamery Co.	8%	10.	3.20
Detroit Edison Co.		100.	6.19
Detroit Iron & Steel Co., Pfd.	7%	10.	9.33
General Motor Co., Pfd.	7%	100.	7.36
U. S. Kresge Co., Com.	4%	100.	3.73
U. S. Kresge Co., Pfd.	7%	100.	6.60
Michigan State Tele. Co., Pfd.	6%	100.	6.74
Michigan Sugar Co., Pfd.	6%	100.	8.10
Miles-Detroit Theatre Co.	11%	10.	12.96
*National Grocer Co., Com.	4%	100.	5.71
National Grocer Co., Pfd.	6%	100.	6.45
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.77
*Parke, Davis & Co.	16%	25.	3.40
*Reo Motor Car Co.	10%	10.	3.77
Republic Railway & Light Co., Pfd.	6%	100.	8.95
*Scotten Dillon	80%	10.	5.71
Southern California Edison Co., Com.	5%	100.	6.25
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line	6%	50.	5.76
Tower's Warren County Creamery Co.	9%	25.	6.40

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1912.

BONDS.

Consumers' Power Co., 5s, 1967		5.50
Detroit & Flint-5s, 1921		6.25
Detroit, Ft. Wayne & B.I-5s 1939		7.00
Detroit, Monroe & Toledo Shore Line-5s, 1933		5.38
Detroit & Northwestern-4½s, 1951		
Detroit & Pontiac Ry.-5s, 1932		4.92
Detroit & Port Huron-4½s, 1936		
Detroit & Pt. Huron S.L.-5s, 1950		5.63
Detroit Railway-5s, 1924		5.38
Detroit, Rochester, Troy & Lake Orion-5s, 1939		6.00
Detroit, Ypsilanti & A.A.-5s, 1917		5.00
Detroit, Ypsilanti & A.A.-5s, 1924		6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1939		6.50
Detroit United Ry.-4½s, 1929		7.50
Detroit Edison Co.-5s 1933		4.75
Detroit Edison Debenture-6s, 1924		4.60
Eastern Michigan Edison-5s, 1924		5.05
Detroit Gas Co. Consolidated-5s, 1918		4.70
Detroit City Gas Co. P.L.-5s, 1939		5.10
Detroit & Suburban Gas Co.-5s, 1919		5.80
General Motors Notes-6s, 1915		6.00
Michigan State Tele. Co.-5s, 1924		5.26
Michigan United Ry.-5s, 1926		6.90
Packard Motor Co.-5s, 1918		
Rapid Railway Co.-1st-5s, 1915		
Rapid Railway Co.-6s, 1919		5.80
Toledo, Fremont & Norwalk-4s, 1929		6.24
Wyandotte & Detroit River-5s, 1913		5.00
Wy-Products Coke Corporation-6s, 1926		6.40

WILL SELL

One Thousand Shares

Par Value $10.00

Banner Brewing Co.

Saginaw, Mich.

Pays 10% Annually

Will Sell Whole or Part

Write

Wm. A. Neer & Co.

Moffat Building

Detroit

NEW BUILDING AND REALTY CONCERN.

The Firby-Lynn Building & Realty Corporation is a newly incorporated stock company with offices at 38, 39 and 40 McGraw building, Detroit, organized for buying and selling real estate, contracting, building and dealing in building material. It is capitalized at $30,000.

The officers are: Charles W. Firby, President; Frank E. Whipple, Vice-President, and George W. Lynn, Secretary-Treasurer.

OCEANA FRUIT GROWERS ORGANIZE.

The fruit growers of Oceana county have discovered that there was something doing in a co-operative way in the Grand Traverse region and recently they held a meeting in a schoolhouse near the village of Hart. These fruit growers gathered together and organized the Farmers' Fruit & Produce Exchange. A second meeting was held last week and efforts are being made as rapidly as possible to complete the organization and get it in shape to take care of the fruit crops which will need to be marketed the coming season.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	9%	100	4.65
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	5.33
Dime Savings	12%	100.	5.12
First & Old Detroit National	8%	100.	4.50
German-American	9%	100.	5.08
Highland Park State	10%	100.	5.63
Federal State	—	100.	
Nail, Bank of Commerce	8%	100.	5.88
Peninsular State	10%	100.	4.64
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	13+1%	100.	3.74
Detroit Trust Co.	13+1%	100.	3.94
Security Trust Co.	10%	100.	4.03
Union Trust Co.	6+3%	100.	4.26
German American Loan & Trust Co.	8%	100.	4.44

Business Opportunities.

COLLECTOR, good correspondent, with legal experience. At present employed, desires position with live company. Box U, Michigan Manufacturer, 505 Free Press, Detroit.

FOUNDRY SUPERINTENDENT or foreman seeking position with live firm; thoroughly competent in developing molding machines, also in the production of "double patterns," "reversible patterns," and "double-sided plates"; can thoroughly up to date; would accept position as equipment superintendent; can furnish references. Address Box V, Michigan Manufacturer, 505-6 Free Press, Detroit.

AUDITOR OPEN FOR POSITION. A number one financial and manufacturing experience; best of references. ANSWER QUICK AD. Box M, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man to establish permanent business in your territory. Health and Accident insurance. Immediate cash, weekly salary. Address Dept. F., National Casualty (Company), Majestic Bldg., Detroit, Mich.

I WANT A POSITION with a reliable firm for Detroit or Michigan. Am a high-grade man; 15 years' experience as salesman and manager; resigned position on account of being away from family three months at a time. Address Box L, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN WANTS position as chauffeur; experience in lighting and starting systems; absteinless. Address Box J, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN, 28, will take charge of electrical work in factory; competent, sober, reliable; best references. Address Elec., 91 Cameron Ave., Detroit.

EXPERIENCED specialty salesman and sales manager; 40 years young, no bad habits; trade acquaintance from Michigan to Pacific coast. Now open for proposition. Address Box K, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT, thoroughly experienced, understanding factory costs, and general supervision, desires connection with live manufacturing firm requiring high grade man who will take personal interest in its affairs. Brief and capable worker. Address Box O, Manufacturer, 505 Free Press Bldg., Detroit.

GRADUATE BOOKKEEPER, married, desires clerical position, preferably in a manufacturing office. All references. Address L. C. Sly, Freeland, Mich.

EXPERIENCED CHINESE VALET, thoroughly experienced, wishes position with gentleman traveling. Address Poon Sea, Box P, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

DRAUGHTSMAN wants position under instruction. Address Box Q, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

GAS AND OIL ENGINE EXPERT, two and four-cycle and Diesel principles; stationary, portable and marine; life experience originating, designing and manufacturing throughout. Executive position wanted in factory or drawing room. Address Box R, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

OFFICE POSITION WANTED by young man, 22 years of age, position in either bookkeeping or general office; have had three and a half years' experience in manufacturing concern. Address Box S, 505-6 Free Press Bldg., Detroit, Mich.

DETROIT EDISON GAINS.

The total gross revenue of the Detroit Edison Company for January was $708,378.66, a gain of 17.4 per cent over the same month last year. Other items in the income contributing to this total was revenue from commercial electric service, totaling $547,856.11, a gain of 14.6 over the figures for January, 1912. Other items were: Municipal electric, $8,862.61, a gain of 13.4 per cent; sales to street railways, $50,678.65, a gain of one per cent; non-operating revenue, $93,769.68, a gain of 46.2 per cent.

Total operating and non-operating expenses were $410,915.91, an increase of 12.5 per cent. Net income was $297,462.72, an increase of 24.9 per cent. Deducting $83,337.94 interest on funded and unfunded debt, there remain net, $214,124.78, a gain of 23.7 per cent over January, 1914.

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An Honor Roll of Michigan Employers

The movement inaugurated by Adjt.-Gen. Roy E. Vandercook, to secure the co-operation of employers of labor in Michigan with the Michigan National Guard, is taking hold. A number of commercial associations have insorsed the idea and are promoting the interests of the Guard. Major Vandercook's basic idea, namely, the securing of pledges from employers that they will give leave to their young men to attend the camps and cruises of the National Guard and Naval Reserve without loss of position, has brought out a very considerable response.

The Michigan Manufacturer and Financial Record looks upon the employers who have signed this agreement with the adjutant-general as an honor roll, and will publish the names from week to week as they come in. Here follows the list of those who have up to this time filed such pledges with the adjutant-general:

ADRIAN.

Adrian Wire Fence Co.
Citizens Light & Power Co.
Page Woven Wire Fence Co.
F. W. Prentice & Co.
A. E. Palmer & Son.

ALPENA.

B. R. Young.
Michigan Veneer Co.
Thunder Bay Milling Co.
C. H. Reynolds, Estate.
Fletcher Paper Co.
E. A. Sepull.
Olds & McLean.
Interlaken Telephone Co.
Huron Portland Cement Co.
Michigan Alkali Company.
Alpena Hide & Leather Co.
Island Mill Lumber Co.
Mr. John Beck.
Detroit & Mackinac Railway Co.

ALBION.

National Spring & Wire Co.
Union Steel Screen Co.
Albion Malleable Iron Co.

ANN ARBOR

Washtenaw Gas Co.

BAY CITY.

Bousfield & Co.
MacKinnon Boiler & Machine Co.
National Cycle & Mfg. Co.
National Motor Truck Co.
E. B. Foss & Co.
North American Construction Co.
Industrial Works.
World's Star Knitting Co.
Detroit & Mackinac Railway Co.

BELDING.

Belding Bros. & Co.

CADILLAC.

Williams Bros. Co.
St. Johns Table Co.

CHASSELL.

Worcester Lumber Co., Ltd

CHEBOYGAN.

Pfister & Vogel Leather Co.
Cheboygan Paper Co.
Detroit & Mackinac Railway Co

COLDWATER.

Wolverine Portland Cement Co.

DETROIT.

Detroit Brass Works.
The Winkley Co.
J. E. Bolles Iron & Wire Works
Chicago Pneumatic Tool Co.
T. B. Rayl Co.
Towar's Wayne Co. Creamery.
W. H. Hill Co.
The Pingree Co.
Russel Wheel & Foundry Co.
D. M. Ferry & Co.
Detroit Steel Cooperage Works.
Michigan Malleable Iron Co.
Detroit Lubricator Co.
Michigan Stove Co.
Timken-Detroit Axle Co.
American Electrical Heater Co.
Detroit Stove Works.
Detroit Fuse & Mfg. Co.
Parke, Davis & Co.
Gemmer Mfg. Co.
Buhl Malleable Co.
Detroit Steel Casting Co.
Geo. H. Clippert & Bro. Brick Co.
Federal State Bank
John Brennan & Co.
Michigan Bolt & Nut Works.
Continental Motor Mfg. Co.
Detroit Steel Products Co.
Detroit Oak Belting Co.
The Roberts Brass Mfg. Co
Berry Brothers.
Michigan Electric Welding Co.
American Brass & Iron Co
Michigan Optical Co.
Packard Motor Car Co.

FLINT.

W. F. Stewart Co.
Flint Varnish Works.
Flint Varnish Works.
Weston-Mott Co.
Imperial Wheel Co.
F. J. Weiss.
Durant-Dort Carriage Co.

GRAND RAPIDS.

Wolverine Brass Works.
The Widdicomb Furniture Co.
Phoenix Furniture Co.
Sligh Furniture Co.
The Dean-Hicks Co.
Grand Rapids Chair Co.
Bissell Carpet Sweeper Co.
Berkey & Gay Furniture Co.
Excelsior Wrapping Co.
John Widdicomb Co.
Wilmarth Show Case Co.
Grand Rapids Fancy Furniture Co.
The Macey Co.
Grand Rapids Plaster Co.

GRAND HAVEN.

Challenge Refrigerator Co.
The Challenge Machinery Co.

GREENVILLE.

Ranney Refrigerator Co.

HARBOR BEACH

Huron Milling Co.

HOUGHTON.

Atlas Powder Co.

IONIA.

Hayes-Ionia Co.
Ypsilanti Reed Furniture Co.

IRONWOOD.

Newport Mining Co.

JACKSON.

Imperial Automobile Co.
Briscoe Motor Co.
Jackson Rim Co.
Jackson Auto Co.
Hartwick-Woodfield Co.
Hayes Wheel Co.
American Fork & Hoe Co.
Michigan Seating Co.
Jackson Cushion Spring Co.

KALAMAZOO.

The Henderson-Ames Co.
Kalamazoo Paper Co.
Humphrey Co.
General Gas Light Co.
Riverview Coated Paper Co.
Kalamazoo Paper Box Co.
Harrow Spring Co.

LANSING.

The Auto Body Co.
Seager Engine Works.
Ripley & Gray Printing Co.
Robert Smith Printing Co.
The New Way Motor Co.
Reo Motor Car Co.
Novo Engine Co.
Bates & Edmonds Motor Co.

LUDINGTON.

The Stearns Salt & Lumber Co.

MARSHALL.

Marshall Furnace Co.

MARQUETTE.

Pioneer Iron Co.

MANISIQUE.

Goodwillie Bros. (Also of Chicago, Ill.)

MENOMINEE.

Menominee River Brewing Co.
Menominee River Sugar Co.
The Lloyd Mfg. Co.

MIDLAND.

The Dow Chemical Co.

MONROE.

Monroe Binder Board Co.

MUSKEGON.

The Alaska Refrigerator Co.
Muskegon Boiler Works.
Stewart Hartshorn Co.
Shaw Electric Crane Co.
Linderman Machine Co.
Campbell, Wyant & Cannon Foundry Co.
Indiana Box Co.
E. H. Sheldon & Co.
Muskegon Motor Specialties Co.
Sargent Mfg. Co.
Superior Sealing Co.
Amazon Knitting Co.
Standard Malleable Iron Co.
William Noor.
Michigan Washing Machine Co.
American Enameled Magnet Wire Co.
Peoples Milling Co.
West Michigan Steel Foundry Co.
Vulcanized Products Co.
The Brunswick-Balke-Collender Co.
Louis P. Haight.
Continental Motor Mfg. Co.

NAVARRE.

Detroit Rock Salt Co.

NILES.

American Wire Fabrics Co.

OTSEGO.

Bardeen Paper Co.

OWOSSO.

Owosso Milling Co.
Owosso Baking Co.
Owosso Boiler Works.
J. N. Timmerman.
Owosso Casket Co.
Woodward Furniture Co.
Robbins Table Co.
Owosso Mfg. Co.
American Malleables Co.

PONTIAC.

O. J. Beaudett Co.

PORT HURON.

Port Huron Engine & Thresher Co.
Port Huron Paper Co.
First National Exchange Bank.
Mr. Phil Higer.
Port Huron Gas & Electric Co.
German-American Savings Bank.
Riverside Printing Co.
The American Machinery Co.
Acheson Oildac Co.
The Commercial Bank.
The Port Huron Times-Herald.
St. Clair County Savings Bank.
Aikman Bakery Co.
E. B. Mullen & Co.
John L. Frad & Sons.

PLYMOUTH.

Daisy Mfg. Co.

SAGINAW.

Saginaw Manufacturing Co.
Wickes Brothers.
The Wicke Boiler Co.
Morshon-Eddy-Parker Co.
The Lufkin Rule Co.
Werner & Pfleiderer Co.
The McClure Co.
Morley Brothers.
Herzog Art Furniture Co.
Jackson & Church Co.

THREE RIVERS.

Sheffield Car Co.

UNION CITY.

Peerless Portland Cement Co.

ZEELAND.

Colonial Mfg. Co.

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SALESMEN EQUIPPED WITH AUTOS.

Giving its entire force of salesmen Ford automobiles to be used as their own, a large wholesale grocery firm in Winnipeg has "started something" in the business world that has set its competitors agog. No better example of the rapid commercial strides of the past decade can be found than in the passing of the old time "drummer" of the country-store-entertainer type in favor of the travelling salesman, highly efficient, and riding in his own automobile.

A number of the largest Canadian firms have purchased Ford automobiles for their entire sales forces, while over 500 companies are using from one to a dozen. Thus the practice is quite common, but it is interesting to note the change from the days of the "agents" and "drummers" whose chief baggage was hand-shakes, and who carried more cigars and brusque stories than knowledge of their wares.

Good salesmen are made twice as good by using Ford cars in the opinion of the head of a large foundry concern in Toronto, whose roadmen all ride in autos. A Montreal firm states that its salesmen are doing three days with Fords what used to take six days by the horse and rig route, while expenses are no larger. A few years ago they tried out a second hand rounabout, but found all their city travellers, collectors and other out-door employes ride in Ford touring cars.

Railway schedules are now being given the merry laugh by the travelling men of a large Toronto biscuit manufacturing concern. They ride in Fords and visit places removed from the steam roads which were quite inaccessible before. They have abolished that irritating waste of time between trains so often necessary in small towns. The daily schedule of territory covered has been materially increased with a corresponding increase of sales.

Letting the salesmen use the cars as their own is a distinct innovation, and was introduced as a measure to keep them more contented and in a healthier condition.

One thing, however, seems to be unanimous, with all firms sending their men out in motor cars—that their efficiency is almost doubled at no additional outlay of expense. It is a big stride toward solving the knotty problems of distribution, which are the biggest that commerce faces today.

DEVELOPMENT BUREAU REPORTS.

At the recent meeting of the members and directors of the Northeastern Michigan Development Bureau, held in Bay City, satisfaction was expressed over the work which the Bureau is doing to develop its section of the state and with the manner in which the work is being conducted by President J. R. Snody, of Onaway, Presque Isle county, and Secretary-Manager T. F. Marston.

Under the by-laws of the Bureau the supervisors of each member county select two directors while a third is elected from each county at the annual meeting of the Bureau. The list of the new directors chosen is as follows, the last name in each instance being that of the director chosen by the association:

Gladwin—Edwin E. Nash, H. L. Dow, A. J. Stevens; Midland—A. B. Diehl, Charlie Madill and H. H. Dow; Ogemaw—O. L. Rakestraw, William Hodgins and Roy Carscallen; Oscoda—John Boothe, M. S. Steiner and Laird J. Troyer; Presque Isle—J. R. Snody, Paul Hoeft and Merritt Chandler; Saginaw—E. J. Newman, Fred Bluhm and H. L. Stearns; Alcona—Edward Burge, Geo. La Chapelle and T. W. Weed; Alpena—E. H. Toland, Frank Monroe and H. K. Gustin; Bay—Geo. Hartingh, T. F. Marsten and R. V. Mundy; Cheboygan—J. C. Rittenhouse, H. M. Treadwell and V. S. Maloney; Crawford—Marius Hansen Wm. Chaker and John Hanna.

The following were chosen to represent each county on the executive committee of the board. Gladwin, Isaac Foster; Midland, Leslie Madill; Ogemaw, O. L. Rakestraw; Oscoda, L. J. Troyer; Presque Isle, J. R. Snody; Saginaw, S. E. Symons; Alcona, Edward Burge; Alpena, H. K. Gustin; Bay, Geo. Hartingh; Cheboygan, J. C. Rittenhouse; Crawford, Marius Hanson.

The directors re-elected President J. R. Snody Vice-President Geo. Hartingh and Treasurer Marius Hanson and at a meeting of the executive committee T. F. Marston was reappointed secretary and manager of the Bureau for another year.

President J. H. Snody has called a meeting of the Executive Committee to be held in Bay City Feb. 23, at which time plans will be made for the coming year's campaign and general business matters will be discussed.

CEMENT OUTPUT DECREASES.

The Portland cement manufactured in the United States in 1914 approximated 88,514,000 barrels, compared with 92,087,131 barrels in 1913, a decrease of about 3,583,000 barrels, or nearly 4 per cent. These preliminary figures are given out by the United States geological survey and are based on returns received by E. F. Burchard from all the operating mills in the United States, except one for which an estimate has been made. The estimated shipments of Portland cement during 1914 were 86,715,000 barrels, compared with 88,683,327 barrels in 1913, a decrease of about 1,975,000 barrels, or 22 per cent. On account of the surplus of production over shipments stocks of cement at the mills apparently increased more than 14 per cent, or from 11,220,328 barrels in 1913 to 12,818,000 barrels at the close of 1914. The estimates furnished by some producers undoubtedly include more or less unground clinker but it is believed that the figures for production and shipments, if not for stocks, are close to those that will be shown later by exact reports from producers.

The Lehigh district of eastern Pennsylvania and western New Jersey produces more cement than any other section of the United States—about 28 per cent of the total production. This district showed a decrease of more than 8 per cent in both production and shipment of Portland cement. The Illinois and northwestern Indiana district, which is next in importance, with an annual output of more than 11,000,000 barrels, also fell slight decrease, and the Pacific coast district (California and Washington), which is third in importance, and produces about 8,000,000 barrels, showed a decrease of about 12 per cent. Important increases in production and shipments were shown by New York state the Michigan-northeastern Ohio district the Missouri district, the Maryland-Virginia-West Virginia district and the Rocky Mountain district. The average value per barrel was probably slightly lower than in 1913.

PAIGE SELLING COMPETITION.

A grand prize competition, which represents what is believed to be the first real thoroughgoing educational campaign in salesmanship and business administration ever put out by an automobile concern, has been inaugurated by the Paige-Detroit Motor Car Company, for the benefit of its dealers.

Several months have been spent in preparing the details and complete outline of this very comprehensive competition which will prove a wonderful opportunity for Paige distributors, dealers, salesmen and all other Paige men on the firing line. The plan is one of the wisest business counsel and constructive training along the broadest lines. To make the contest especially interesting the Paige Company has put up several very valuable prizes in gold. The contest will run over several months.

The purpose back of this elaborate plan is to make all Paige men through-out the world thoroughly proficient as salesmen and business men, to train them so that returns will be larger both for themselves and the factory, to give them new ideas and new thoughts to get them out of any ruts they may have fallen into and make every man something more than a mere order taker, if, perchance, he has not already advanced beyond that stage.

The Paige dealers have responded to the plan with amazing promptness and enthusiasm. President Harry M. Jewett's announcement of the plan had not been out of the office 24 hours when enthusiastic acceptances began to come in, the first mail bringing more than a hundred and they have been coming in at the rate of about 50 a day ever since. When the enroll-

TONOPAH SECURITIES

Our day-to-day telegraphic advices from Tonopah convince us that within the next 60 days there will be developments in Tonopah that will lift the whole list out of present inactivity.

Tonopah Stocks are now selling at the lowest prices since the camp was in the prospect stage, yet every mine is intrinsically worth more than it was a year ago when stocks were selling at 50 per cent to 100 per cent more than they now command.

BUYING OF TONOPAH STOCKS SHOULD BEGIN NOW. WE ARE READY TO AID YOU IN SELECTING THEM FOR IMMEDIATE PURCHASE.

Special Reports and Market Letter just issued. Direct Private Wire to our Main Office, 41 Broad St., New York, and Principal Mining Exchanges. No promotions.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.

Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	15¾	16¼
Beaver	27	29
Braden	6¾	7¼
Chief Con	70	75
Coppermines	¾	1¼
Crown Reserve	72	74
Daly West	2	2½
Davis Daly	1	1¼
Dome Lake	27	31
East Butte	9¼	9¾
Franklin	8¾	8¾
Giroux		
Greene Cananea	26	27
Goldfield Con	1¼	1⅜
Hollinger	22.20	22.75
Iron Blossom	.96	.97
Jumbo Extension	91	92
Kerr Lake	4.60	4.80
Lake Copper	6¾	6½
La Rose	67	75
Mason Valley	1	1¼
McKinley-Darragh	41	46
Mclntyre	29½	30
Nevada Hills	30	33
Nipissing	5.40	5.80
Ohio Copper	10	15
Stewart	1⅝	1⅞
Super. & Bost	1⅜	1½
Tonopah Belmont	3¼	3¾
Tono. Extension	2⅜	2⅝
Tonop. Jim Butler	65	68
Tono. Mining	6¼	6⅝
Tono. Montana	43	46
Tono. West End	51	54
Tono. Merger	36	37
Tono. North Star	14	15
Tuolumne	28	32
Vipond	39	40
Yukon Gold	2½	2⅝

ment period is over there will be over 1,000 Paige men in this great competitive course.

EFFICIENCY IN DETROIT EDISON.

The development of greater efficiency in the operation of the business of the Detroit Edison Company is responsible for the higher ratio of net to gross earnings shown by the annual report of the company, according to a statement issued to stockholders by President Alexander Dow.

"There has been no change during the year in the character of the company's business," says Mr. Dow. "As heretofore, the greater part has been the sale of electric current to a large number of private consumers. The number of customers connected during the year increased from 90,552 to 109,536. Four-fifths of the new connections were to private residences. Residential light is operated at a loss, because of the many extensions into new areas, but as these districts become more populous this branch of the business is expected to net greater returns."

The greater efficiency of the company was made possible by the expenditure of $4,401,702 in construction work last year. The principal item was $1,749,808 for the Connor's creek power house. Including the cost of the power house site, the company expended here a total of $2,063,363. The site affords space for duplication of the present building with necessary coal storage area and railroad trackage.

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"The BEER With the Fine Flavor"

Drank by Connoisseurs Everywhere

Drink it at Club and Home BECAUSE { It's light and pure / It's properly aged / It helps assimilate food

West Side Brewing Co.

Phone West 1053 : : : DETROIT

NEW ANGLE TO INCOME TAX.

Persons who lease real estate under contracts which provide for the erection of buildings in addition to a yearly rental over a long period of years, are due to get a heavy jolt, according to James J. Brady, collector of internal revenue at Detroit.

A treasury department decision, received by the collector recently, provides that landlords who enter into contracts with tenants, who agree to pay a yearly instead of a fixed sum for rental, or who agree to make permanent improvements, such as erecting buildings on the land, are to be levied upon under the income tax law for the full amount of the expenditure by the tenant for the year in which the money is expended.

Furthermore, the tenant is authorized to withhold this tax, which amounts to 1 per cent up to $20,000 annually, with a quarter added for amounts in excess and to pay the tax to the internal revenue office.

This decision, it is said, will affect a number of buildings now in course of construction in the city, and is expected to cause a stir among real estate men. The new decision was read before Thursday night's meeting of the Detroit Real Estate Board.

Formerly it was expected money paid for permanent improvements would be prorated over the term of the lease, or would not be taxed at all beyond the yearly rental collected by the landlord.

AGRICULTURAL ALCOHOL FROM POTATOES.

The importance that alcohol distilleries may assume in scientific agriculture is pointed out in a recent professional paper published by the United States Department of Agriculture under the title of "Agricultural Alcohol: Studies Of Its Manufacture in Germany." The results of the author's study indicate that the manufacture of alcohol for technical purposes, not for human consumption, is not regarded in itself as a profitable business but as a necessary factor in general farming. The distilleries provide a market for German's enormous potatoe crop which in turn has made possible the profitable cultivation of large tracts of light sandy soil in the east. The spent mash again is returned to the farmers from the distilleries and used as feed for cattle which furnish manure for the enrichment of the soil. On account of the pressure of the population and the desire to cultivate as large an acreage as possible, German farmers have not been raising as much live stock as would be good agricultural practice, and anything that tends to stimulate them in this direction is regarded as most desirable.

Approximately 6 000 agricultural potatoe distilleries are now in operation in the German Empire. Many of these are co-operative distilleries in which it is interesting to note that the co-operators do not hold shares having a certain money value, but possess the privilege of calling daily for a certain quantity of spent mash. To the potatoe crop itself an eighth of the arable land in the German Empire is now devoted, and the production is enormous.

In some instances crops of more than 535 bushels per acre have been harvested, while yields of 300 to 375 bushels are quite common. Although such yields are produced only under favorable circumstances, it seems obvious that the total yields can be very considerably increased if new uses for alcohol can be discovered to create the necessary demand. At the present time in the eastern provinces it is the price of spirits which regulates the price of potatoes.

MORE PROSPECTING FOR OIL.

The Cadillac Gas & Oil Company is to resume drilling operations on the Smith farm, in the vicinity of Cadillac, early in the spring. This was the statement made recently by one of the stockholders of the company, who further said that the drilling would be done by the company rather than by any oil drilling organization. The drilling apparatus, which belonged to Guy D. Mason, of Detroit, who was in charge of the last operations on the Smith farm, has been purchased by the local company, and will be used to carry on the drilling work. The members of the Cadiliac Gas & Oil Company still firmly believe there is oil beneath Wexford county soil and will continue to adhere to this belief until a drill has been sunk several thousand feet into the ground.

BAIRD POTTERY MOLDING MACHINES.

For the past five or six years the Baird Machine and Manufacturing Company of Detroit, have been manufacturing several sizes of pottery molding machines, for making flower pots, etc., and although they are able to make even the smallest sizes on their present machines. There has been a demand for a machine to make all sizes under three inches only, and during the past year they have had this machine most thoroughly tried out under the most severe conditions, so that now they are so confident of its success that they have no hesitation in giving the purchaser an unusually strong guarantee against defect, etc. In designing this machine they have left out all freak attachments and have a simple and durable machine, one that will work day in and day out and give satisfactory service. They have, however, embodied in it the essential and good features of their former machines, and in addition have included a few valuable improvements that make it a necessity in the up-to-date pottery.

WOULD DIVORCE MICHIGAN CENTRAL.

To restrain the New York Central from voting stock of the Michigan Central Railroad Company and asking that a receiver be appointed to manage the Michigan road on the grounds that business is being diverted from it, a suit was filed in the United States court in Detroit, Feb. 1, by minority stockholders of the Michigan Central.

The action was brought by the Continental Securities Company, New York, of which C. H. Venner is president, the interests being the same that unsuccessfully fought consolidation of the New York Central and Lake Shore companies only a few months ago.

Through the ownership of 90 per cent of the stock of the Michigan Central road, the New York Central Railroad Company, as a consolidation of the old New York Central & Hudson River road, the Lake Shore & Michigan Central and nine subsidiary companies, is charged with illegal control of the Michigan Central. This control, according to the complaint of the minority stockholders, has enabled the controlling corporation to divert business particularly passenger business—from the Michigan road, normally a competing line, especially between Buffalo and Chicago.

TRAVERSE CITY CONCERNS MERGE.

The J. E. Greilick Company, and the Traverse City Chair Company were consolidated at their annual meeting in Traverse City. The new concern is known as the Greilick Manufacturing Company. The capital stock is $150,000. The officers are: President, C. L. Greilick; vice-president, E. W. Greilick; secretary, C. B Curtis; treasurer, A. J. Haviland.

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

CLEVELAND AND TOLEDO—7:00 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 a. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m.

FLINT AND SAGINAW—6:30 a. m. and every two hours to 6:20 p. m.

PORT HURON—7:18 a. m. and every two hours to 7:15 p. m. Sundays only, 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

FEB. 16—REDUCTIONS

C. F. A., 128—Classes and lumber between Michigan points, 3-1.*
P. M., 1791—Wood Pine Park to Grand Rapids, 2-27.
P. M., 1790—Logs Honor to Interlochen, 2-27.

FEB. 16—ADVANCE

C. C. C. & St. L., 483—Live stock, Big Four stations to V. M. points, 2-15.
G. R. & I., 982—Live stock, G. R. & I. stations to V. M. points, 3-15.
G. R. & I., 654—Exceptions to official classification, 3-15.
G. T., 486—Rental charges on ref. and spl. equipment, 3-20.
M. C., 1846—Live stock, between M. C. stations and V. M. points, 3-15.
P. M., 1787—Live stock, between P. M. stations and V. M. points, 3-15.
P. M., 1602—C. F. store, Pilion to Detroit, 2-27.
P. M., 1165—Exceptions to official classification, 3-15.

FEB. 17—ADVANCE

A. A. R. R., A-469—Handling of perishable freight at A. A. R. R. stations, 3-20.
T. & T. S. L., 235—Live stock, D. & T. S. L. stations to V. M. points, 3-15.
G. R. & I., 981—Refrigeration of perishable freight at G. R. & I. stations, 3-20.
G. R. & I., 977—Weighing of cars at G. R. & I. stations, 3-20.
M. C., 1847—Refrigeration of perishable freight at M. C. stations, 3-20.
P. M., 1793—Refrigeration of perishable freight at P. M. stations, 3-20.
P. M., 1764—Transit privileges on lumber at Big Rapids and Reed City, 3-20.
Wabash, 256—Live stock, Wabash stations to V. M. points, 3-15.

FEB. 18—ADVANCE

C. F. A., 79—Rules governing refrigeration, shipping live stock, etc., 3-20.
Big Four, 491—Rules governing refrigerator cars, 3-20.
G. T., 414—Rules governing refrigerator cars, 3-20.
N. Y. C. (L. S. 10)—Rules governing refrigerator cars, 3-20.

FEB. 19—REDUCTIONS

Rapid R. R., 132—Classes and commodity between R. R. stations, 2-1.
P. M., 1332—Transit rules on D. beans and peas at Deckerville, 2-2.

FEB. 20—REDUCTIONS

M. C., 1147—C. stone, Afton to Alpena, Hillman, etc., 2-3.
P. M., 1374—Cement, Newaygo to Sidnaw, 2-3.
P. M., 1792—Logs and bolts, P. M. stations to Benton Harbor, 3-24.

*Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING FEB. 19.

National Pure Water Supply Company (P.), Portland, Maine, and Detroit...$ 100,000
Standard Furniture Company, Grand Rapids 3,000
Homestead Farms Company, Detroit..... 1,000
Aidabra Manufacturing Company, Pontiac 10,000
Royal Window Shade Cleaning and Manufacturing Company, Detroit.. 4,500
S. G. & M. Cigar Co., Detroit..... 2,000
P. A. Starck Piano Co. (P.), Chicago, Ill., and Detroit 200,000
Lakeside Amusement Co., Frankfort.. 2,000
Underwood-Diehl Co., Kalamazoo.. 5,000
Fennville Fruit Exchange, Fennville.. 6,000
Rototype Photo Print Co., Detroit.. 5,000
Detroit Ecclesiastical Goods Co., Detroit 10,000
Broadway Feature Film Co., Detroit.. 10,000
Broadway-Strand Theatre Co., Detroit. 10,000
Builders Supply and Fuel Co., Flint.. 15,000
Allen Farmers Co-operative Co., Allen.. 1,000
Michigan Farm Products Co., Pt. Huron 10,000
I. D. Swartout Co., Saginaw..... 5,000
McHugh Realty Co., Detroit..... 5,000
Elmer L. Jarvis and Company (name changed to Jarvis Co.), Lansing.. 15,000
Wolverine Garage Co., Detroit..... 1,200
American Show Case & Manufacturing Company, Detroit 10,000
Yale Engine Company, Yale..... 10,000
Meredith Construction Co., Bad Axe.. 10,000
Wayne Booking Agency, Detroit.... 1,000
C. C. Fleckenstein Co., Muskegon Heights 75,000
Suburban Land Company, Detroit..... 24,000
Silver Springs Water Co., Detroit.... 10,000
Firby-Lynn Building and Realty Company, Detroit 30,000
(Name changed to Firby-Lynn Building and Realty Corporation.)
R. R. Morse Company, Detroit..... 100,000
Universal Travel Coupon Co., Detroit.. 50,000
Elk Photo Film Co., Detroit..... 20,000
Associated Loster Purchasers, Twp. of Gratiot, Wayne County..... 24,000
Jackson Hotel Company..... 40,000
Morris 5 and 10 Cent Stores (P.) Bluffton, Ind., and Detroit..... 100,000
Michigan Warming and Ventilating Co., Saginaw 10,000
Mikado Elevator Co., Mikado..... 2,500
Thomas B. Jeffery Company (P.), Kenosha, Wis., and Grand Rapids.. 2,000,000
Frank A. Hutchinson Tailoring Company, Detroit..... 1,000
Grand Rapids Clinical Laboratory, Grand Rapids 1,500
Gallarneau-Harrington Corporation, Detroit 10,000
Winegar-Stebekins Advertgraph Company, Grand Rapids..... 5,000
Ferry Park Dry Goods Co., Detroit.. 1,200
Frank B. Hall & Co., Detroit..... 1,000
Fortune Lake Mining Company (P.), Cleveland, Ohio, and Crystal Falls.. 200,000
Farmers Independent Produce Company, Charlevoix..... 10,000
Boot Island Resort Association, Ann Arbor 25,000
State Bank of Trout Lake, Trout Lake.. 20,000
Ironwood and Bessemer Railway and Light Company, Ironwood, Wis., and Ironwood 900,000

INCREASES

Quincy Co-operative Shippers and Buyers Association, Quincy, from $1,000 to ..... $ 25,000
Kent Realty Company, Grand Rapids, from $1,500 to 20,000
Electric Vehicle Service Company, Saginaw, from $5,000 to..... 5,000
Underwood Engineering Company, Detroit, from $12,500 to..... 2,500
D. M. Christian Company, Owosso, from $50,000 to 15,000
Alma State Savings Bank, Alma, from $25,000 to 25,000
Old State Bank, Fennville, from $15,000 to 25,000
Peoples Savings Bank of Saginaw, Michigan, Saginaw, from $50,000 to..... 100,000

DECREASES

Fisher Show Case Company, Grand Rapids, from $15,000 to..... 2,000
Hopper Land & Lumber Company, Manistee, from $15,000 to..... 15,000
Achord Hardware Company, Saginaw, from $10,000 to..... 5,000

ANN ARBOR ORDERS ALMA CASTINGS.

The Alma Standard Foundry & Manufacturing Company, of Alma, has been given a contract with the Ann Arbor railroad for furnish all casings for the railroad during 1916. This large order will call for a big increase in the force of the Alma plant within the course of a couple of months.

STATE FIRE MARSHAL'S REPORT.

The records of the state fire marshal department show that 12 persons lost their lives by fire and 12 others were seriously burned in January. Ten of these deaths and eight of the seriously burned were children, ranging from 2 to 16 years of age.

The careless use of kerosene and gasoline were responsible for four deaths and was the cause of one child being badly burned. Other causes, such as smoking in bed, children playing around a hot stove or left alone, caused the other four deaths and was responsible for seven being burned and injured.

The careless use of kerosene and gasoline and benzine stove polish caused a property loss of more than $100,000 in Michigan in January, and the following buildings used for public purposes was partially burned or destroyed by fire in the month: Ideal theater, Shelby; school, District No. 10, Royal Oak; Catholic Central High school and St. Andrew's grade school, Grand Rapids; Coliseum, Whitehall; Carlton hotel, Detroit; school, District No. 1, Grayling township, Crawford county, and the Sanilac county court house, Sandusky.

COMMERCIAL SECRETARIES ELECT.

F. C. Butler, of Kalamazoo has been elected president of the Michigan Association of Commerce al Secretaries. Other officers elected are: Vice-Pres dent, Lee Bierce, Grand Rapids; Secretary and Treasurer, Charles Ward, Battle Creek. Executive Committee: Byres H. Gitchell, Detroit, retiring president; J. C. McVabe, Bay City; John I. Gibson, Grand Rapids; H. Huston Rawles, Ann Arbor, and E. D. Lanbury, Pontiac.

REVENUE COLLECTOR NAMED.

Fred M. Cook has been appointed deputy collector in the Grand Rapids internal revenue district.

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JOURNAL BLDG.
DETROIT PHONE M.1491 MICHIGAN

Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

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149-151 Larned St. West, Detroit, Mich.
Main 1775.

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Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
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54-56 JEFFERSON AVE.
Detroit, Mich.

The large and modern mill plant of the Marshall-Butters Lumber Company at L'Anse, together with logging railway, rolling stock and timber holdings of about 30,000 acres, have been sold at auction, the Superior Trust Company, holders of mortgage bonds amounting to nearly $1,000,000 bidding in the property for something over $700,000. The mill was started up in July, 1913, and ran for a period of four months, when it was closed on account of too heavy operating expenses. What will be done with the present plant is problematical.

The Lumber Trade

Charles B. Gibbs, pioneer lumberman of Menominee, is dead at the age of 54. Mr. Gibbs was born in Amherstburg, Ont., coming with his parents to Muskegon at an early age. When he was 24 years old he went to Menominee and immediately began his career as a lumberman.

An average of 150 cars of logs a day are now being hauled over the Menominee branch of the North Western Railroad. About sixty cars a day are going from Watersmeet and points beyond to the Kimberly-Clark Company at Niagara, while about seventy-five cars a day are being delivered to the Sawyer-Goodman Company at Marinette, Wis. About twelve cars a day are being received from Saunders by the Von Platen Company, of Iron Mountain. Shipments average 5,000 feet to the car, making a total of 750,000 feet a day coming from points west of Iron Mountain.

Hauling operations from the woods camps to the railroads are slowing up somewhat and many of the employees have returned to work in the mines. There are many logs piled in the upper peninsula and operators are waiting spring demand. In many places more logs are being held than for a number of years. Jobbers expect a better market in the spring.

John J. Comerford has been elected president of the Detroit Lumber Company to fill the vacancy caused by the death of Edwin L. Thompson, Jan. 30. Henry Otis, the general manager, becomes vice-president and Christian H. Hecker becomes treasurer. The officers and Col. Frank J. Hecker are the directors.

The management of the Oval Wood Dish Company, Traverse City, and the employees of the company have started a "safety first" campaign that will be watched with interest by the heads of the various industries in that part of Michigan. The company is desirous of promoting the safety first idea as far as it can be carried and to this end recently held a banquet at which all foremen were present.

Many little dangers in mills that are often overlooked are nevertheless capable of causing serious accidents, according to R. R. Ray, safety first engineer of the Michigan Workmen's Compensation Mutual Insurance Company, who addressed the meeting. Two things were pointed out as being necessary to further safety first work: the willingness of the management and the co-operation of employees. At the conclusion of the expert's talk a committee was appointed composed of both officers and employees of the company and this committee was given absolute power in the furtherance of a rigid safety first campaign. It is expected that a beneficial relationship between employer and employee will result.

David R. Shaw, a pioneer Michigan lumberman, died at the age of 95 years, Feb. 20, at the home of his daughter, Mrs. Ross H. Holmes, in Detroit.

Mr. Shaw was the father of James T. Shaw, treasurer of the General Motors Company.

Following his retirement from active business, 30 years ago, Mr. Shaw led a quiet life on his large farm at Drayton Plains in Oakland county, where his children, grandchildren and great-grandchildren spent their summers. In his early lumber operations he was connected with the old firm of Rogers & Jeannette.

The Standard Hoop Company, which has been sawing hardwood lumber for several months, will resume the manufacture of elm hoops about March 1 and expects to keep its plant in operation until October.

The Westover-Kamm Company, which makes a specialty of high-grade interior finish, is working its shop to its full capacity and has orders booked now to keep the plant in operation for three or four months.

The Bay City Box Company, owned by George D. Jackson and Shelley C. Crump, which has carried on a successful business for the last 11 years, has sold its plant to the Bay City Dredge Company, in which both men were interested, and will quit the boxmaking game just as soon as the stock now on hand is worked up, which will probably be some time in May. The dredge company, which has a plant adjoining the box factory, will use the latter company's buildings for enlarging its factory, the business growing so rapidly that it has outgrown its present plant. Mr. Crump will devote all of his time to the duties of treasurer of the Dredge Company and Mr. Jackson has sold his interest in that institution to Seth Babcock.

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Main 2962

H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
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109 RANDOLPH ST. DETROIT

WILL DO COMMERCIAL PHOTOGRAPHY.

Under the name of the Davis, Thompson, Hudson Company, a new firm has been organized in Detroit to do a strictly first-class commercial photography business. This company will be located in the Cargill-Peninsular Company building, corner Woodward avenue and Erskine street. C. H. Davis, who was associated with the Peninsular Engraving Company for nine years and later with the Cargill-Peninsular Company, has taken over the commercial photography department of that company and will have associated with him Robert B. Thompson and Mrs. Quinnie H. Hudson, both of whom were with the Peninsular Engraving Company a number of years.

BATHTUB PLANT TO REOPEN.

The bathtub and woodworking department of the Detroit Bathtub & Brass Manufacturing Company, bankrupt, has been disposed of as a going concern by Theodore Friedeberg and Frank Bros., who purchased the assets of the concern from the Security Trust Company, trustee. A group of Detroit men will continue the business on a larger scale than ever, it is said.

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"The cigar box industry is considerably more of a business than the average layman imagines," said Mr. Campbell, vice-president of the Wadsworth-Campbell Box Company. "The consumption of the Detroit cigar box factories is 3,000,000 feet of cedar and 5,000,000 feet of other lumber annually.

"The daily output of our factory is about 10,000 boxes. These are the 50-cigar size, so that we take care of a half million cigars every day.

"It seems almost incredible that a habit—for that is what cigar smoking is—could grow to the dimensions it has, so that millions are invested in the factories of this city and thousands are employed."

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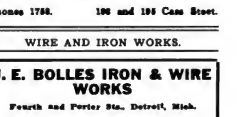

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127-129 BRUSH ST., DETROIT, MICH.

The finished product, the lumber, product in the white, office furniture, machinery, water power and real estate belonging to the Rose Cabinet Company, Otsego, was sold at bankrupt sale by Hollis S. Baker, trustee in bankruptcy. Everything was sold, subject to the confirmation of the court. The real estate brought $1,050.00 more than the mortgage. The personal property sold cheap.

The highest bidders for the property were a number of Grand Rapids parties who pooled their interests. It is believed that these gentlemen will start up the factory, as no one can see any object in the purchase if this was not their intention.

The Owosso Improvement Association will hold a municipal fair here about March 15, when products manufactured in Owosso will be displayed.

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MAR - 3 1915

MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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By James A. Emery, Counsel, National Association of Manufacturers

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Editorial.

VOLUME 15. No. 10 DETROIT, MARCH 6, 1915 PRICE: TEN CENTS

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 10 DETROIT, MARCH 6, 1915 PRICE TEN CENTS

The American Manufacturer and His Importance

By James A. Emery, Counsel, National Association of Manufacturers

A hundred years have made the manufacturer a colossal figure.

The first census of manufactures taken in 1810 disclosed the pitiful and dependent condition of American industry. Politically free, the colonies were commercially and industrially dependent.

To remedy this condition, not only were corporations organized by private and popular subscription, particularly for the manufacture of clothing materials and the crude machinery of the day, but organizations were formed in the chief cities to encourage domestic industry, not only by pledging their members to the use of home products, but to secure premiums and rewards for American mechanics, artisans and inventors.

The legislatures of many states not only pledged their members by solemn resolution to forward the campaign for things made in America but manufacturing corporations were relieved from taxation and their employes not only from taxes, but from military duty. The patent office, which owed its origin to Jefferson, was at first so simple in its operation that himself and the Secretary of War Knox, and the Attorney-General Randolph, held hurried meetings and passed upon each application for a patent. In 1800 the work of the patent office was carried on by one clerk, but so rapidly did the volume of its business grow, with the expansion of industry following the industrial movement of 1810, that the fire destroying the patent office in the '20's burned upwards of 7,000 models including the germs of many remarkable mechanical novelties.

A century later you sit in a great industrial center with half a million inhabitants, the population one-eighth as great as the whole nation at the period to which I refer, with an industrial pay roll and an annual product exceeding in value that of the whole nation in 1810. The diminutive figure of the American manufacturer, struggling with crude processes, untrained workmen, little capital, undeveloped sources of raw material and an overwhelming European competition has sprung into a giant operating 270,000 establishments, employing seven and three-quarter million employes buying annually twelve billion dollars worth of raw materials, paying six and a half million wage earners three and a half billion dollars in wages, and producing annually for the markets of the world twenty and three-quarters billions of finished commodities.

Yet, in this hour, when it is popular to represent the manufacturer as huge, rich and successful, it is interesting to observe that, despite the popular notion to the contrary, the number of small manufacturers is continuously increasing, the return to the individual manufacturer in proportion to his investment is

JAMES A. EMERY.

less, and while his profits decrease, the salaries and wages of his employes go steadily up.

Of substantially 100,000 corporations engaged in industry and manufacture, only about 22,000 have net incomes in excess of $5,000 per annum. Taking the great period covered by the last decade, the capital employed in manufactures between 1900 and 1910 increased 105%, yet its possible return was decreased some 29%.

In 1900 the manufacturer produced eleven and a half billion dollars worth of commodities, with a profit of one and a half billion dollars. In 1910 he was producing twenty and a half billion dollars worth of commodities for a profit of two and a fourth billion dollars.

Salaries and wages had increased during that period substantially 14%, while the income of the employer was reduced fully 30%.

The manufacturer, as Mr. William Ellis so tersely puts it, had to do twice as much business in 1910 as in 1900 for about a third more pay:

> Suppose the workman had to work 16 hours for $4 when formerly he got $3 for eight hours. That would be something for an Industrial Commission to investigate and a Federation of Labor to fight against. It is what the manufacturer is doing. Why isn't that something to investigate—and fight?

The picture which Uncle Sam's last examination of the American manufacturer presents is that of a great employer sustaining an eighteen billion dollar plant, improving and maintaining it, providing materials and machinery, searching for new markets and develing old ones, carrying the office and the sales force, the continuous risk of loss, wear and waste, and out of every dollar of finished product paying three-quarters of it to the wage earner and from the balance maintaining his organization financing it and providing profit for his stockholders. If labor is entitled to what it produces, doesn't this labor earn its share of the product.

Industry and commerce have inspired the growth of the great American municipalities. Centers of production and distribution, the magic touch of manufacturing transforms the raw material of the mine, the forest, and the farm into the thousand finished necessities, conveniences and luxuries that flow through the channels of trade into the markets of the world.

Before the rise of the factory system and the invention of modern methods of communication and intercourse, communities were curiously independent. Now, in an increasing extent, they become daily more dependent, not only for the very necessities of life which come from long distances to supply daily needs but dependent for their own prosperity upon the sale of their own surplus products, which alone insures steady profit to capital and permanent and remunerative employment to labor. Prosperous and uninterrupted intercourse between all communities is necessary to the success of our people. The great

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war now raging has brought home to us as no other single event in our experience the inter-dependence of nations, not less than communities, the very instrumentalities of modern civilization bringing us into intimate intercourse and contact, and extending the fields of investment and trade, has brought the world into dependent contact upon its neighbors.

This enormous increase in the area of commercial activity, now coextensive with the instrumentalities of intercourse and communication, has made the regulation of the terms and conditions of intercourse, and the instrumentalities through which it is effectuated, one of the greatest problems of our day.

Indeed, the obliteration of state lines and national boundaries by the demands of trade, while setting on foot a necessarily more centralized control of the circumstances of intercourse between the states, is a continuous temptation to obliterate local control, or completely subordinate local agencies to national authority, in order to secure uniformity of rule or to meet local prejudice or hasten local reforms by pressure from a single center of authority. While this is itself advantageous, it has its distinct dangers in setting up centripetal political forces, as powerful and so plausible in their appeal that they are likely to override and destroy the fundamental requirements of local self-government.

The very complexity of the circumstances of industry and commerce and the spiderweb of transportation and communication upon which it is dependent for its daily being has brought into being an increasing number of administrative bodies, with increasing powers of supervision, inquisition and control. An Interstate Commerce Commission supervises the operation of hundreds of thousands of miles of railroad; a Federal Reserve Board supervises the sources and conditions of credit and currency. Now we are about to meet a Federal Trade Commission with the broadest I may even say the most unprecedented powers over the instrumentalities of production, trade and commerce. The rulings of this body will shape new pathways for the feet of business, and, meantime, the legislatures of the states and the nation are continuously dealing with economic, social and industrial problems that most intimately affect not merely the rights of employers and employes, individually and collectively, but add new pecuniary burdens to the shoulder of the manufacturer, and, if future tendencies are evidenced by the experience of the past, will, on the one hand, tend steadily to restrict the activities and increase the responsibilities of the business combination, while they decrease the responsibilities and increase the liberties of combinations of employes.

Social insurance, not only for work accidents, but for sickness, unemployment and old age, minimum wages, restrictions of hours and conditions of employment, are all contracting the freedom of action, while new forms of taxation are likely to further harden the direction of the profits of industry.

The successful manufacturer is intelligent, progressive, humane. It is his duty, not less than his right, to give reform rational direction by perceiving its need and guiding it from the teachings of experience. The more quickly we perceive a given direction to that which is right and rational in the quickened and sensitive movement fer the human element in industry, the more greatly are we strengthened in the not less important duty of defending ourselves and our institutions against ill-considered and injurious movements for change.

Whatever our views upon particular subjects, whatever our judgment with respect to particular movements, we cannot close our eyes to the fact that we are living in a period of rapid social change. The proposals urged for social consideration and political action grow increasingly more numerous, and experience teaches us that they are likely to receive legislative consideration in accordance with the numbers who press demand rather than the merits of the demands themselves. Great organizations seeking to accomplish revolutionary changes in economic control have learned that more can be accomplished through a single statute than through a thousand strikes and boycotts. They have taken to the political field; they urge their demands through a continuous exaggeration of their numbers; they frequently win what they do not deserve by the coercive political effect of numbers.

The manufacturer living in an age of organization finds his rights and interests menaced by the policies of economic organizations and has ben too frequently indifferent to the consequences of his own inaction. Today the indifferent and unorganized business man is about to enter upon the new industrial control represented in the recently adopted anti-trust legislation in which he was substantially unrepresented amongst the forces, and especially upon the committees, which had most to do with the shaping of this most important of business legislation.

This is now an industrial nation. In 1910 the value of its manufactured products was twice that of its farm products. The industrial states bear the chief taxation, yet what may be called agricultural and rural states control, through their representation, in the making of the most recent legislation for business.

The Influences That Made Ludington Come Back

PLANT OF THE STEARNS SALT & LUMBER CO. AT LUDINGTON.

When the history of the lumber industry in Michigan shall finally be written it will contain no sadder chapter than that which tells of the rise and fall of its towns and cities. In the days of the Pine Barons' towns, teeming with life and activity—towns in which men struggled and overcame, lived, laughed, loved and died, sprang up like the palaces of the genii. Several of these towns grew to a size which rightfully entitled them to be known as cities. Their people had faith in the present and looked forward with hope to the future. The sad part of it all is that their faith and hope was built upon so unstable a foundation.

Some of these erstwhile lumber towns still flourish, but most of them perished with the pine tree. Among the cities which had the fibre and nerve to survive the disappearance of the lumber industry is Ludington. Not many years ago this thriving city was struggling in the midst of many difficulties, prominent among which was the uncertainty of its continued existence. It had attained to great prosperity during the lumbering days and its business life had been over-stimulated by the abundant revenue from that industry. When this revenue was cut off at its source the merchants and other business men lost courage. Grass sprouted in the streets, homes went unpainted and unshingled, the streets fell into unrepair, taxes went unpaid. Yards were unsightly with accumulations of rubbish and the town gave the visitor an impression of general hopelessness.

It was when the fighting spirit of the town was at its lowest ebb that The Stearns Salt & Lumber Company began operations. Its influence began at once to be felt. Ludington rose, like the Phoenix, from the ashes of despair and today, it is one of the prettiest and most prosperous cities in the state. But all this was not accomplished without many hard struggles in which the Stearns Salt & Lumber Company bore its full share. In all of its business trials and triumphs it never for a moment forgot the needs of the city. As, by shrewd management and an aggressive sales policy, it gradually increased in power and influence, it carried the city along with it until today the destiny of Ludington and The Stearns Salt & Lumber Company are firmly entwined.

The policy of The Stearns Salt & Lumber Company has been very broad and human, taking into account the rights and interests of every man with whom it comes in contact. This policy is a natural result of the personality of the men who have shaped its destiny. The large part which the Stearns interests have had in the growth and development of Ludington is but dimly realized by its citizens. From time to time it has placed its broad financial shoulder under tottering industries which threatened to faint beneath their financial burdens and thus saved them to Ludington; oftentimes at much financial inconvenience and risk to itself. It has been justified in the results because Ludington is now a growing city in sound business and financial condition, her strategic position on the east shore of Lake Michigan rightfully entitling her to be called "The Gateway to the Northwest."

A word here in regard to the men who have shaped the destinies of The Stearns Salt & Lumber Company may not be out of place. The man back of the gun is always an interesting figure and modern business organizations are no greater than the men which control them. The days of cold-blooded dollars and

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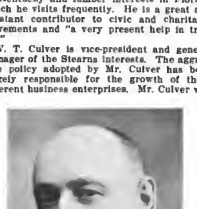
cents methods of business management have, happily, passed away and the modern business organization is a very human affair—just how human depends upon the men in control. A peep, therefore, at the men behind the organization is always enlightening.

Justus S. Stearns is the president of the Stearns interests. Mr. Stearns is a familiar figure on the streets of Ludington. He is very democratic and is known to every man woman and child. He has a wide business

J. S. STEARNS,
President.

acquaintance in this and neighboring states and spends a great deal of his time traveling over the country. He has large coal interests in Kentucky and lumber interests in Florida, which he visits frequently. He is a great and constant contributor to civic and charitable movements and "a very present help in trouble."

W. T. Culver is vice-president and general manager of the Stearns interests. The aggressive policy adopted by Mr. Culver has been largely responsible for the growth of these different business enterprises. Mr. Culver was



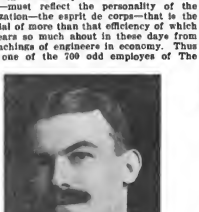
W. T. CULVER,
Vice-President and General Manager.

a candidate for regent of the university at the last republican state convention, but the wagon was not going his way. He is vice-president of The Michigan Manufacturers' Association and well known throughout the state.

Robert L. Stearns is secretary and treasurer. "Rob" is distinctly a Ludington product. He is genial and likeable to a degree and would have made a name for himself as an artist if he hadn't had the misfortune to have a rich father. He has charge of the coal interests at Stearns, Kentucky, where he has inaugurated an enlightened policy of education and good will among the people which is paying good dividends in love and respect on the part of the employes.

In all justice to these men behind the Stearns interests, who have wedded a burden of the influences which saved Ludington with its important position and duties to Michigan, this publication should report a few additional details, and easily palpable to the many visitors to that wonderful section of Michigan where the city of Ludington stands a worthy monument in depiction of the evolution of a lumber town.

Since the men who made the big Stearns industries of such importance, not only to Ludington and vicinity, but to the entire state, are of the broad gauge that is given to men who are most active in the making of cities, states and nations, it necessarily follows that the people in their employ—the men with whom they have surrounded themselves—must reflect the personality of the organization—the esprit de corps—that is the essential of more than that efficiency of which one hears so much about in these days from the teachings of engineers in economy. Thus every one of the 700 odd employes of The



R. L. STEARNS,
Secretary.

Stearns Salt & Lumber Company is a factor in the upbuilding of his home city as well as in the expansion of the interests with which he is identified as an employe.

The present company, which was incorporated in 1901, has developed from the foundation laid by J. S. Stearns who founded the business in 1859. Today the company has a capital of $500,000, an annual payroll of approximately $500,000, is producing annually about 75,000,000 feet of lumber and 750,000 barrels of salt, and is marketing its products all over the United States, Canada and Europe. Among the numerous things of which Ludington has reason to be proud that city is especially loyal to the Stearns interests.

The following is an editorial tribute to Mr. Justus S. Stearns, which appeared in a recent issue of the Ludington Daily News:

Every once in a while a man rises above the ordinary men in his own class and by certain deeds makes himself more valuable to the community in which he lives, not only in a business way for those associated with him but in a way that makes him valuable to all of the people in the community. Such a man is the leading citizen of Ludington, Justus S. Stearns.

Thirty-eight years ago Mr. Stearns came to Ludington and from that time on he has been the most important factor in the upbuilding of the city. Several times the fate of the city has really hung on the decision that would be given by him and each time there was not the slightest hesitancy as to what his decision would be. Almost every act of his 38 years in this city has been for Ludington yet he has never asked the people of the city to help him, going ahead and doing his work in his own way, whether it

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was appreciated or not. In fact but few of the things Mr. Stearns has done for Ludington have ever become known to the people of the city, for while he is a man of great deeds he is also a man of great modesty and many times only those who have come in actual contact with the things he has done knew anything about them. Few cities possess such men as Justus S. Stearns. Other men may present libraries, public buildings and parks, usually left in their wills, but this is not the method used by Mr. Stearns. He believes in giving the poor man an opportunity to become self-supporting, giving him something to do, some place where he can use his daily bread and at the same time help build up the community where he has made his money. The monument Mr. Stearns is building now will live on and on after he is gone, and instead of crumbling will become stronger with each passing year.

It would have been much easier a few years ago for Mr. Stearns to have put aside his work and enjoyed his declining years than it has been to go on with the industries that have meant a great deal more to the men employed in them than they have to him. Instead of closing the mill when the timber close at hand was gone, he brought this material from a distance in order to keep the mill here in operation. When other industries were on the danger line and might have gone from Ludington, it was Mr. Stearns who put his money and energy into them and brought new life to the city. While other men throughout the country have been shut down to keep from piling up lumber when there was no market for it, the Stearns mills have been kept going. Mr. Stearns' first thought seems always to be of those who are depending on him for a living rather than on himself.

It was not my pleasure to have known the subject of this sketch until the latter of his early struggles in Ludington, yet I know that all those who have been there for years, people in all classes who knew and loved the wife who encouraged him in his efforts to help others, and her memory is still green in many poor homes where she, like her husband, did the quiet deeds of charity that are known only to those who received it. No man could reach the high standard of manhood to which Mr. Stearns has reached without the help of a good woman.

Very often we have put until too late the tributes to the men whose lives have meant so much to our city. Be it said to the credit of Ludington, however, that there is hardly a man, woman or child in the city who does not appreciate the good that has been done by Justus S. Stearns for the city in this choice. It is a tribute both to Mr. Stearns and to the people of Ludington.

Two Valuable Chemical Discoveries

Secretary of the Interior Lane has announced the discovery by the United States Bureau of Mines of two chemical processes, one of which, it is claimed, will be of tremendous importance to the oil industry, greatly increasing the supply of gasoline, while the other may make the United States absolutely independent of the rest of the world in regard to important materials necessary for the dye industry and the manufacture of high explosives used in warfare and in engineering operations.

The first of these processes promises to enable the independent refiners in this country to increase their output of gasoline from petroleum 200 per cent or more. With an estimated production on the part of the independent refiners of 12,000,000 barrels of gasoline in a year, this will mean an output from the independents alone of 36,000,000 barrels, greater than the total production today from all sources.

The second process includes the manufacture from crude petroleum of what is known chemically as toluol and benzol both of which have heretofore been obtained from coal tar. As Germany has specialized far beyond other countries in by-products from coal, the United States and the rest of the world have been dominated by that country as regards those products of toluol and benzol which are the important bases for the production of dye stuffs and high explosives, and especially the smokeless powder.

The discoverer of these two valuable processes, after many years of research, is Dr. Walter F. Rittman, chemical engineer of the Bureau of Mines, the work having been done at Columbia University, New York, the facilities of the laboratory there having been turned over to the Federal Government by President Nicholas Murray Butler.

Application has been made by Dr. Rittman, on behalf of the Federal Government, to patent these processes in order to prevent any monopoly in their use, the patents to be dedicated to the whole American people.

"These processes," says Secretary Lane, "are fraught with the utmost importance to the people of this country. For some time the Standard Oil Company, through the great amount of money at its command, through its employment of expert chemists and through its extensive organization, has had a big advantage over the independents in the production of gasoline, this company having a patented process that obtains for it as much as three times the amount of gasoline from a given quantity of petroleum as the independents now obtain. There are two or three other large corporations that have an efficient process for the manufacture of gasoline, but the independents as a whole have never been able even to approach the results obtained by the Standard Oil Company. It is claimed by Dr. Rittman that this process is safer, simpler and is more economical in that 90 per cent gasoline now in use and these are economic factors of great importance. With a steadily increasing demand for gasoline for automobiles, motor boats and engines, this fortunate discovery comes at the proper time. It is but two years ago that the automobile industry, fearful that the supply of gasoline might not be sufficient for its rapidly expanding business, offered through the International Association of Recognized Automobile Clubs, a prize of $100,000 for a substitute for gasoline that would cost less than gasoline. Happily the urgency of this situation has passed and at the present time there is a plentiful supply of motor fuel to meet immediate demand. This new process indicates an increased production of gasoline from the present production of petroleum—an output of 50,000,000 barrels instead of 36,000,000, as under the present methods. When it is realized that the gasoline industry each year in this country yields products amounting in value to between $100,000,000 and $150,000,000, the importance of this discovery is seen.

"The second process discovered by Dr. Rittman may prove of much more value to the country than the first, in that it suggests the establishment of an industry in which Germany has heretofore been pre-eminent—the dye industry, and also promises indirectly a measure of national safety of incalculable import. Among necessary ingredients of high explosives used in modern warfare toluol and benzol are the principal basis. Heretofore these products have mainly been obtained in Germany and England from coal tar and the explosives manufacturers have had to depend largely on the supply from these countries in the making of explosives. I understand that some toluol and benzol have been obtained from American coal and wood tar, but this supply does not begin to satisfy the present demands. The Federal Government now proposes to obtain the toluol and benzol from crude petroleum also. I am further informed that these products can be produced from practically any American petroleum and that the supply can be made sufficient not only for the entire American trade but also for other countries. This process has gone far enough to indicate that the two products can be produced at a reasonable cost. Of more importance, however, is that we have the knowledge that this new source of supply is at the command of our people, and that in time of great national stress, if the nation is ever called upon to defend itself, we will be able to manufacture the most efficient and most powerful explosives known in warfare. Were it not for this discovery, it is possible that in such an emergency, we might be compelled to rely largely on the greatly inferior explosives that were used in the time of our Civil War and this would spell national disaster.

"Dr. Rittman concludes from his experiments that this process may become more economical than the German method of obtaining these products from coal tar, as this process not only makes toluol and benzol, but also gasoline in considerable quantities. He intimated to me the possibility of the value of the gasoline being an important factor in paying the costs of the process. If this should prove to be true, it may result in eventually giving the United States a supremacy in the dye-stuffs industry that has for some time belonged to Germany, since toluol and benzol are the source of many

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of these important dye stuffs that are used in the silk, cotton and woolen industries. It would also tend to prevent disturbance of the great industries engaged in the manufacture of silks, cottons and woolens in such extraordinary times as we are now experiencing, for we would be able to supply them with the necessary dyes."

Michigan Manufacturers' Convention

Subjects of vital interest to all the members were introduced and threshed over at the annual convention of the Michigan Manufacturers' Association, at the Hotel Statler, in Detroit last week. Among the speakers were: James A. Emery, of New York and Washington, general counsel for the National Association of Manufacturers, whose address on "The American Manufacturer" is printed in full in the fore part of this issue; Edwin F. Sweet, assistant secretary of Commerce and Labor; A. W. Towsley, vice-president and general manager of the Ann Arbor Railroad; Dr. City, and F. E. Parker, Mershon, Eddy, Parker Company, Saginaw.

The movement to take the tariff question out of politics and to place the matter of revenues in the hands of a non-partisan tariff commission, received the emphatic indorsement of Edwin F. Sweet, assistant secretary of commerce.

The speaker declared that much as that is to be desired, he does not believe that it can be done without changing the constitution and in great measure the entire structure of government, as the constitution explicitly gives the power of originating bills of revenue to the

S. T. CRAPO, PRESIDENT.

M. J. MURPHY, TREASURER.

George W. Tupper, Boston, immigration secretary of the Massachusetts Y. M. C. A.; Boyd Fisher, of the Detroit Board of Commerce; J. M. Eaton, of the Cadillac Motor Car Company; Charles H. Gifford, president of the Michigan Workmen's Compensation Mutual Insurance Company; Francis D. Campau, secretary of the Grand Rapids Furniture Manufacturers' Association.

The officers for the ensuing year were named as follows: S. T. Crapo, president of the Huron Portland Cement Company, Detroit, was re-elected president; W. T. Culver, of the Stearns Salt & Lumber Company, Ludington, was named first vice-president to succeed W. J. Wickes, of Saginaw; F. A. Allen, of the Buick Motor Company, was chosen to succeed Mr. Culver as second vice-president.

Other officers re-elected were M. J. Murphy, president of the Murphy Chair Company, Detroit, treasurer, and Hal H. Smith, Detroit, counsel. J. G. Hoffman, who was recently named secretary on the resignation of H. C. Hertz, will continue to serve in that capacity.

Directors are H. D. MacKinnon, of the MacKinnon Boiler & Machine Company; J. D. Sanders, of the Solvay Process Company; F. W. Hutchins, of the Lake Superior Iron & Chemical Company, and John D. Green, of the Detroit Stove Works, all of Detroit; H. A. Fee, of the Citizens' Light & Power Company, Adrian; C. B. Hayes, Hayes Wheel Company, Jackson; S. N. Bickerstaff, Henderson-Ames Company, Kalamazoo; H. C. Cornelius, Wolverine Brass Works, Grand Rapids; O. W. Fliginp, Covel Manufacturing Company, Benton Harbor; Sidney McLouth, Michigan Salt Works, Marine house of representatives. The need of ascertaining the difference in the cost of production at home and abroad, he declared to be a real one. The bureau of foreign and domestic commerce, under the direction of Dr. E. E. Pratt, is carrying on this work as thoroughly as possible, with a view to arrive at a more just tariff basis.

The proposed amendments to the workingmen's compensation act monopolized the attention of the convention during the afternoon. J. M. Eaton, of the Cadillac Motor Car Company, declared that the employers' benefit association and safety organizations increased the employers' profits. Motion pictures were used to show how safety devices reduced the number of accidents and consequently of cost to the manufacturer.

In the round table discussion that followed, it was the sense of the meeting that all radical changes should be opposed. Chief among the amendments that will not encounter the opposition of the manufacturers is that to extend the period during which an injured man shall receive medical attention at the expense of the employer.

A finish fight between capital and labor with the public eventually aligning itself with the forces of the latter, was declared to be the only alternative to the profit-sharing plan open to manufacturers, in an address by Boyd Fisher. Mr. Fisher declared unequivocally for the profit-sharing plan and told of the system in operation at the plant of the Ford Motor Company and Parke, Davis & Company to explain profit-sharing in detail.

Dr. George W. Tupper, of Boston, urged manufacturers to interest themselves in Americanizing the foreign-born in their employ. They should be taught the English language and the nature of the instruction should be such that it will meet their vocational needs, he said. Men who understand the needs of men should be in charge of the work.

In his address of welcome, S. T. Crapo, president, reviewed the work of the association during recent years and outlined its present needs.

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Progress of Motor Car Industry

LOZIER PLANT RUNNING FULL BLAST.

Quantity production again is under way at the big Detroit plant of the Lozier Motor Company and carload shipments of Lozier Fours and Sixes are being made daily to different sections of the country, according to Samuel Frank, general manager of the company.

"Orders on hand for Lozier cars call for a full working schedule at the Detroit factory for months ahead," said Mr. Frank. "While a big force of men is employed at the present time, additional help is being taken on to increase the production and we expect to be working at full capacity within a short time. Under the new arrangement the old Plattsburg, New York, factory has been discontinued, in order to concentrate all activities at the Detroit plant.

"In this connection it will interest the thousands of Lozier owners throughout the country to know that designers are at work on a new light weight model of this famous car, which will be brought out at an early date. Details ar not available as yet, but the new car will measure up in every way to the high standard set by Lozier models of past seasons. In the meantime we are shipping carloads of the Lozier Six and Lozier Fours, as fast as completed."

Financial matters of the Lozier Motor Company, following the recent re-organization, have been looked after by Leo Oppenheimer, member of Thomas & Oppenheimer, New York attorneys for the company. Mr. Oppenheimer has interested both eastern and western capital in the Lozier company, and has been in Detroit for the past few weeks directing the company's finances.

WILL MANAGE PACKARD BRANCH.

L. D. Robertson has been appointed manager of the new factory branch of the Packard Motor Car company which will be opened March 1, take care of Packard service and sales in Detroit and contiguous territory. His headquarters for the time being will be at the Packard factory, on East Grand boulevard. Mr. Robertson was formerly manager of the Packard establishment in Montreal. He was signally honored by King George, of England, when he visited Montreal as the Prince of Wales. The prince's gift, a jeweled pin, was conferred in recognition of courtesies shown by the Packard dealer who had placed a car at the disposal of the royal visitor.

FINDS BUINESS GOOD.

Joseph J. Martin, special traveling state representative of the Federal Motor Truck Company, now covering the middle western states from Minneapolis south to Kansas City, has found business exceedingly good during the three weeks he has been out.

WELCOMES AUTOMOBILE DISPLAYS.

While manufacturers no longer keep their new models secret until they are exhibited at the automobile shows, they still find these shows have lost none of their remarkable influence.

"We have been greatly impressed by the influence of such exhibitions upon our business," said E. R. Benson, vice-president in charge of sales of the Studebaker corporation, of Detroit. "Not only are the sales phenomenal, but they remain above the average for many weeks.

"To have a collection of cars under one roof for the critical inspection of discriminating buyers is what we always welcome. It gives the man who contemplates purchasing the opportunity to make comparisons.

"It is always surprising to learn how great is the distance a man will travel when he is thinking of buying a new car. The managers of our New York and Chicago branches are sold out as the result of these national shows.

"The influence of shows on our sales may be readily seen. It gives the prospective customer the chance to satisfy himself by comparison, and it serves as an enthusiastic getting together place for Studebaker dealers."

PROVES FORD DURABILITY.

A most remarkable record has been reported to the Ford Motor Company by E. S. Dunbar, of Fort Stockton, Texas, who has submitted sworn affidavits to prove his claim. Mr. Dunbar drives a Model T Ford purchased in 1909 on regular daily trips between Fort Stockton and Pecos City, carrying four passengers a distance of 65 miles each way. He recently completed 150,000 miles with this car. His most remarkable single trip of 130 miles was made on three and one-third gallons of gasoline, or 37 1-7 miles to the gallon.

BUICK RACERS TO CUBA.

So interested was C. W. Nash, president of the General Motors Company, in the possibilities of the developing of American automobile business in Cuba through the proposed automobile races scheduled for April on the Oriental park mile track of the Cuba-American Jockey club, Havana's new racing course, that he promised the entry every Buick racing car at the Buick plant in Flint. Mr. Nash was impressed by the number of foreign cars entered in the Mardi Gras parade in Havana in which very few cars from the states were seen. He promised to engage Burman and Chevrolet as drivers, if possible.

NEW MOTOR COMPANY.

The S. K. R. Motor Company has been organized in Detroit to construct the Stroube light car and the capital stock is $100,000 with Clarence E. Stroube, designer, F. T. Ranney, real estate dealer, and Thomas D. Knight, a retired Chicago lawyer, as the leading members in the incorporation. The model is with 4-inch wheel lists at $325, the standard model at $350.

ANALYSIS OF TRUCK EXPORTS.

Remarkable evidence of the stability of the demand for motor vehicles is found in the record of exports from the United States for the calendar year 1914. Official figures just issued, as analyzed by the National Automobile Chamber of Commerce, show that the value of motor trucks exported last year represented an increase of more than 20 per cent over 1913, and that the value of all motor vehicles exported in 1914 was more than five per cent greater than in the previous 12 months.

This record is all the more notable in face of the fact that there was a decrease of 15 per cent in valuatlnn of all exports for last year and a decrease of more than 20 per cent in the value of all exports of manufactures ready for consumption, automobiles included, representing 30 per cent of the total exports for the year.

In 1914 the United States sent abroad 3,430 commercial vehicles, valued at $8,985,753, as compared with 1,909, worth $1,666,807, in 1913. The total of motor vehicles exported last year was 25,765, worth $28,507,464, as against 26,889, worth $27,030,451, the year before.

Imports of motor cars dropped from 492, valued at $7,154,873, in 1913, to 296, valued at $493,305, last year.

DODGE BROS.' HUGE SIGN.

One of the largest electrical signs in the country has just been erected on the roof of the main assembling building of Dodge Brothers' big plant in Detroit. Contained simply the words "Dodge Brothers," the sign when illuminated at night, is visible for many miles.

The sign is 235 feet long and 75 feet high and the letters are 325 feet from the ground. Over 110,000 pounds of steel were used in the structurai support from which the electric sign flashes out each night. The capital letters are 13 feet wide. The totsi weight of the letters is 4,000 pounds. Exactly 2,012 incandescent globes were used in spelling out the two words in the sign.

TRAIN LOAD OF OLDSMOBILES.

The manufacturers of the Oldsmobile are in receipt of their first spring trainload order for Model 42 touring cars. An odd coincident is that the order, which originated with one of their distributors, C. H. Larson of New York city, calls for immediate shipment of not less

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Grand 10 Commercial and Portrait

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than 120 cars, and when loaded the cars will occupy 42 freight cars—so there will be 42 carloads of Model 42.

This, they believe, augurs extreme prosperity for spring, and indicates clearly that their lightweight four (a faithful copy of the Oldsmobile big six on a somewhat smaller scale) will enjoy an overwhelming demand during 1915 and necessitate maintaining in their plants the increased production schedule which went into effect last August when the Model 42 was launched.

C. H. Larson has been handling Oldsmobiles on Broadway, New York, for more than 12 years.

CALUMET'S AUTO SHOW.

The first annual northern Michigan automobile show will be held in Calumet, April 8 to 11. Practically all space for the exhibits has already been taken up. There are more than 4,000 automobile owners in the district.

BRINGING OUT NEW WAR TRUCK.

Howard Wilcox, former Detroit engineer and an expert in the motor truck field, has formed a connection in Canada and is bringing out a truck standardized according to English war standards. It is reported that Mr. Wilcox and Forrest M. Keeton, head of the former Keeton Motor Car Company, in Detroit, and a member of Keeton Motors, Limited, of Brantford, are both concerned in the production. William C. Houck, sales manager of the Keeton Company in Detroit, and Mr. Keeton, recently made a trip to England in connection with this business.

ADDITION TO STUDEBAKER PLANT.

The Studebaker Corporation is constructing an $85,000 factory building as an addition to plants 3 and 4 at West Jefferson and Clark avenues, in Detroit, to house its steel stamping and enameling departments.

The building will measure 220x80 feet and will be constructed of brick and steel. Fenestra sash will be used to insure the greatest possible amount of light. Floors will be of slow burning material, making the building practically fireproof. It will be four stories high and contain 70,000 square feet of floor space. The roof will be of tile.

The new building is made necessary by the cramped quarters in which the steel stamping and enameling is being done. During the dullest part of the season it has been necessary to operate this department overtime to keep up with orders. The first three floors of the new building will be used for stamping the fenders, splash guard, clutch, oil pan, etc. On the fourth floor will be located the enameling ovens where all parts are given three coats of enamel and as many times subjected to a heat of 350 degrees for two and one-half hours.

The building is to be ready for occupancy within 90 days. The foundation is already laid and the steel work is about to begin.

The following building contracts have been let: Mason and concrete, Jackson & Maurice; steel, Toledo Bridge & Crane Company; steel sash, Detroit Steel Products Company; fire doors, Flood & Hall; carpenter, Harcus & Company; tile roofing, Federal Cement Tile Company.

SAXON MOTOR PLANT RUSHED.

Signs of activity are to be seen these days in the automobile factories of Detroit, where all efforts are being made to fill orders that have poured in for spring delivery of cars.

Among the manufacturers that are running full force is the Saxon Motor Company. Orders taken for cars at the automobile show were unprecedented, all of them specifying the earliest possible delivery, the company reports.

The company has just taken over a new plant that gives five times the space and manufacturing facilities of the factory formerly occupied. The plant is being pushed to capacity to keep up with orders.

Announcement is made that the output of the new two-passenger models will be doubled for this year. Plans call for a total production of 25,000 cars in the roadster and "six" models. The factory schedule is being maintained with this number of cars in view.

"The outlook for low-priced, low upkeep-cost cars that possess style and dependability is brighter this year than ever before," says Lawrence Moore, sales director of the company. "People are looking for style in cars they buy. Anything that has style, whether it be a motor car of a hat, always gives pride to the one who wears it. So, because of outward appearance, people demand cars that are up-to-date in looks and appointments. Because of the natural instinct against extravazance, every man wants to save money if he can in his motor car purchase. And because of the personal satisfaction that is sought, the dependability of a motor car in performance is always a factor."

COMMISSION RUNS PLANT.

On April, 1913, a system of management was put into effect at the Oldsmobile plants which perhaps was unique in the motor car industry and the progress made by the Oldsmobile Company since that date tends to show its efficiency.

Under this system, which is described as a "three-man" method of management, responsibility for the affairs of the company rests with an executive and manufacturing committee, composed of D. E. Edwards, comptroller; J. Y. Hall, sales manager, and E. Ver Linden, factory manager. The duties usually assigned to a general manager are vested in the committee.

Among certain advantages attributed to this type of management is the fact that all members of the executive committee share equal responsibility and are given the opportunity to make recommendations for the improvement of the business as a whole.

TRUCK COMPANY TO EXPAND.

The regular annual meeting of the stockholders of the Detroit-Wyandotte Motor Company was held at the company's offices in Wyandotte on Feb. 9. A vote of appreciation was extended for the profitable business done during the year 1914.

It was decided, in consideration of the showing made, that the business should be greatly extended. The directors, therefore, authorized an appropriation of $50,000 for an advertising and publicity campaign to place the name of "Hornet" trucks before the buying public at large.

The following officers were elected: Frank Marx, President; Herman Woelmer, Treasurer; W. J. Seitz, Secretary; George A. Horner General Manager.

E. B. FORD IS BANK DIRECTOR.

E. B. Ford, son of Henry Ford, president of the Ford Motor Company, was elected a director of the Highland Park State bank at a meeting of the bank's board March 1. With the addition of Mr. Ford, the bank has 10 directors. Plans are being made for the erection of a new building, which will afford additional space necessitated by the bank's increasing business.

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WE ARE BUILDERS OF
The Moffat Feed Water Heater, Purifier & Oil Extractor Combined
BOILER REPAIRING A SPECIALTY
Special equipment for the making of core plates and for plate shearing.
Boiler tubes, rivets, plates and sheets furnished.
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RUBBER HOSE
FOR WATER - STEAM - GAS - AIR
Cotton Rubber Lined and Unlined Linen Hose for Factory Fire Protection
We have several grades—all of them good. Shall be glad to name prices.
J. T. WING & COMPANY
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AGAIN HEADS COMMERCE BOARD.

The newly elected directors of the Detroit Board of Commerce held their first meeting March 3 and elected the following officers for

CHARLES B. WARREN

the ensuing year: President Charles B. Warren; vice-presidents, Henry B. Joy, Charles H. Gifford and Joseph Mack; William J. Gray was re-elected treasurer.

The election of the secretary was referred to a special committee, consisting of President Warren, Mr. Mack and Frank P. Johnson. They will report at the next meeting of the board.

Charles B. Warren's re-election as president establishes a new precedent, this being the first time that any member has served two terms as president of the board.

GOV. FERRIS ON BANKRUPTCY.

"You can't force integrity on anybody; it's born in the heart and must be encouraged to bring it out. I canat reconcile any other kind of integrity. I would not remove the chance for one being able to go through bankruptcy, but for myself I believe that any man who avails himself of the bankruptcy court and is permitted to pay his debts at less than 100 cents on the dollar, and later, when he is able, does not pay up the other 40 or 50 cents—if that man, I would say he is dishonest. If he cannot pay his old debts, all right; but if he can, and will not, then I say he is dishonest."

Gov. Woodbridge N. Ferris, in making that declaration before 250 members of the Grand Rapids Credit Men's Association, on a recent night, received the hearty commendation of his hosts. He was speaking on the subject, "Integrity in Business an Ideal."

The governor said there is too much fictitious integrity in the word, but it is fast disappearing. The majority of men, he likes to feel, are honest in purpose and feeling, regardless of the level upon which they live. People are honest as a general proposition, said the governor, not because it pays to be so, but because they prefer to be so.

Gov. Ferris strongly backed up an appeal made during the evening by Major Earl Stewart of the Grand Rapids battalion relative to supporting the effort being made throughout the state to recruit the Michigan National Guard to conform to the war department's requirements.

OLDEST COAL MAN DIES.

Charles E. Letts, distinguished as Michigan's oldest coal dealer, died at his home in Detroit, March 1, at the age of 78.

Born near Chelsea, Mich., Mr. Letts enlisted in the Twenty-fourth infantry at the outbreak of the Civil war, and at its close, in 1865, he came to Detroit and engaged in the coal business. His yards were situated at the foot of Nineteenth street, and the office sign at Griswold and Fort streets was for many years a familiar one.

MAKING ACETONE FOR ENGLAND.

Beginning March 1, and for the next 700 days every pound of acetone manufactured by the three Cadillac chemical companies, among the largest in the United States, will be sold to the British government. Acetone is an essential of smokeless powder.

Last fall representatives of the English government were in Cadillac and tried to buy all the acetone that would be manufactured during the following 28 months. Because of other contracts the companies could not promise their entire product until after March 1.

Monday the companies began making acetone for England. The plants are to operate night and day and the English agents will buy the entire output. To insure Cadillac companies against a loss on other by-products resulting from the very heavy manufacture, an increase in price of 100 per cent is being paid for the acetone.

Those interested in the chemical plants do not believe that England expects the war to end this summer or England would not have bargained for acetone for almost two years to come.

AUTO DOCK FOR PETOSKEY.

Petoskey has become so well known as a distributing point for automobiles and so many are shipped to that city each season that the G. R. & I Railway Company has decided to construct what will be known as an "automobile dock" for use in unloading and loading automobiles.

The new feature in the freight department of this road is to be located just north of the stock yards in the south part of the city and work has already been commenced by a crew of railroad carpenters and builders.

DRIVING AGITATORS FROM MINES.

Convinced that the Finnish mine workers of the Calumet district meant business when they ordered the United Mine Workers' agitators to quit the copper country, the alleged agitators have begun to move out.

Finnish miners met and sent committee of miners to each of the agitators, ordering them to quit the district at once. Five were given specific orders to leave. Two have left and the others were given a short extension of time to straighten out affairs. If they do not leave the committee of miners promises more drastic action. Finnish miners charge that the mining company took upon itself with disfavor because of the activity and apparent success of agitators among them. The Croatian Socialist editor, George Epich, suddenly disappeared.

Italian miners are also working to oust agitators.

ADOPTS NEW BRAKE.

The Pennsylvania Railroad has announced the adoption of a new brake that will stop a train of 2 steel cars and locomotive going at the rate of 60 miles an hour, within its own length, without a jolt to the passengers. The control of the compressed air is electric, with the result that the brakes are applied at the same instant on all cars.

BAD AXE PLANT BUSY.

Things are humming a lively tune around the new Bad Axe implement and cultivator factory at present Recently four car loads of cultivator parts and material were received and are now being hauled from the P. M. yards to the new building on the Grand Trunk tracks.

President McEwing has booked a large number of orders for early spring delivery and construction work will be rushed to get them out on time. It seems that a big market is eagerly awaiting the "Mack" cultivator. The only question about the complete success of the factory seems to be to get the machines made and about 500 are already under way.

A representative of a large sugar beet company was in the city recently looking over the cultivator and beet blocker. He said there was no question but that they were superior to anything now on the market for cultivating and caring for beets.

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ORGANIZE POWER COMPANY.

The Hartford Light & Power Company has been organized to take over the electric lighting plant of Anderson Bros. Present owners of the plant are principal stockholders in the new company. Many improvements are being planned.

CHEAPER CEMENT SACKS.

A cloth cement sack which costs only 5 cents a sack, or 20 cents a barrel, and which therefore does not have to be returned, has been developed by the Universal Portland Cement Company of Windsor, Ont., and will soon be on the market.

Great trouble has been experienced in getting the small retail consumers to return the expensive cloth sacks now in use. On the other hand, cement shipped in paper is subject to considerable loss in transit, due to the weakness of the container.

The sacks now developed have roughly six times the strength of paper, and can stand one trip and still be of as much use to the consumer as empty sacks as the old 1-cent cloth sacks. The difference in price between these and the old cloth sacks, therefore, makes it possible to charge the small consumer outright for his package, as is done in selling other products, and still to give him value received for his money, while no one has to stand a loss for unreturned sacks.

WILL BUILD PLANT FOR CONCERN.

A new enterprise was made possible for Muskegon through action taken by the directors of the Chamber of Commerce recently, when it was decided to erect a factory building for the Madison Manufacturing Company.

George E. Madison is president of this company, in which Fred Hansen, alderman from the First ward, is also interested. The business of the new company is the boring and drilling of steel plates and bars by an improved process.

The factory will be 40 feet wide by 80 feet in length and will be constructed of stone with steel sash windows. It will be one story high and of the most approved design for modern factories.

An arrangement has been made with the recently organized Madison Manufacturing Company whereby the Chamber of Commerce will build the building for them and make it possible for them to purchase it on easy terms. While the company will not be for a machine shop, the building will be so designed that should the company later find it, for any reason, impossible to continue in business it could easily be used by any other manufacturing enterprise.

The action of the Chamber of Commerce directors in deciding to erect the factory was in accordance with the policy to aid local enterprises in obtaining a start as well as inducing outside concerns to locate there.

WILL MANUFACTURE CARS.

A new independent can manufacturing company has started operations in Detroit under the name of the Cadillac Can Company at 1330 Twelfth street, in the former building of the Farrand Organ Company.

Although in business for a few weeks only, it already has orders aggregating more than $100,000. The company is composed of Duncan Walker, for nine years traveling salesman with the National Can Company, and Frank Knupfer, superintendent for 10 years for the same concern.

The Cadillac Can Company has installed all necessary machinery for making a general line of tin cans, such as are used by cigar, tobacco and coffee manufacturers.

FACTORIES BUSY IN GREENVILLE.

An era of prosperity is reigning in Greenville, and no shock is being felt from the general business depression reported to be sweeping the country. Although relying to a certain extent upon the farming community of that vicinity to make good times in Greenville, the factories and foundries add greatly to the prosperity of the town.

At the present time all the manufacturing plants are running. The Gibson Refrigerator Company, which occupies the largest single factory building in Montcalm county, which was running a little slack through the summer, now has a full crew running daytimes 10 hours and a crew working nights until 10 o'clock.

All the foundries are running, some of them being behind with their orders, although two of them are working small forces.

With prospects of landing a large furniture factory employing 200 men, and with farmers very optimistic regarding their 1915 crops, the outlook for a splendid business year in Greenville and Montcalm county is brighter than for many years.

TO EXTEND INTERURBAN LINE.

It is reported that the electric road running between Lansing and Owosso will be extended to Saginaw, through Chesaning, the coming summer. Operations are to begin as soon as weather conditions permit.

GREENVILLE FACTORY BURNS.

Three hundred men dependent upon the operation of factory A of the Ranney Refrigerator Company are out of work and a loss of $150,000 has been done by a fire which destroyed the plant early on the morning of March 1. The loss was two-thirds covered by insurance. The fire started in a fan room and whipped through the plant with almost incredible velocity consuming the whole of the three-story brick structure. The company will rebuild immediately.

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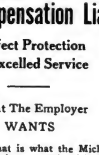

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WITHDRAWS FROM CHAIR PLANT.

W. A. Kelley, of Grand Rapids, has withdrawn from the management of the Kelley Chair Company, and the plant in West Hancock is being given a thorough overhauling, pending reopening in the hands of a new manager. The heating plant has been giving some trouble, as a result of which the factory lost considerable time during the past two weeks, and it is thought best to put the plant in tip top shape before resuming operations.

Several hundred high grade fancy, upholstered rockers will be ready for the market within a very short time, and it is felt that the plant has demonstrated conclusively that chairs can be manufactured as well and as cheaply in the copper country as anywhere in the middle west. Those who have inspected the product of the Kelley Chair Company speak very highly of it.

YALE ENGINE COMPANY INCORPORATES.

The Yale Engine Company, of Yale, manufacturers of chemical fire engines, has been incorporated with an authorized capital stock of $10,000, of which amount $5,000 has been subscribed and $4,500 paid in cash.

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Consular Recommendations on South American Trade

That the United States has in the last few years been making steady advances in the markets of the various South American countries is plainly brought out in a publication just issued by the Bureau of Foreign and Domestic Commerce, of the Department of Commerce, entitled "Consular Recommendations on South American Trade." This trade extension has been in general the result of a gradually awakening interest in the southern continent on the part of American manufacturers, an interest due partly to the opening of the Panama canal and partly to the general increased attention of foreign trade. The European war has of course still further stimulated this awakening interest, and has made more valuable than ever the various recommendations made by consular officers who have been studying the markets for years.

Consular recommendations are well summarized in a report from Rosario, Argentina, which states that the principal factors in extending American trade may be included under five heads: Investment of American capital, steamship facilities, credits, direct personal effort, and willingness on the part of American manufacturers to comply with local requirements. The first two of these points have been thoroughly discussed in the press and in official publications, and steps have been and are being taken to provide the missing facilities. The matter of credits is constantly emphasized, and an illustration is given of how the usual American practice of insisting on cash with order or cash against shipping documents works a hardship to South American importers.

That Latin-Americans insist on having just the kind of article that suits their taste is illustrated by an incident in Guatemala. An old gentleman in the interior, a large ranch owner, had always been used to a certain kind of necktie, and asked a local house to buy a number of them for him. The house ordered several from an American concern, but the latter wrote back that that kind of necktie had been out of date for 20 years, and sent several of the latest design. They were refused, however, the old kind was obtained from Europe, and the American house lost what might have been an opening wedge to a good trade.

The publication referred to, Miscellaneous Series No. 9, is of 29 pages, and is being distributed at 5 cents a copy by the superintendent of documents, Government Printing Office, Washington.

COIN DEVICE CO. EXTENDS TERRITORY.

The Coin Device Sales Company, formed recently to handle the sales of the Coin Machine Manufacturing Company, of Portland, Ore., in Michigan, has reincorporated under Michigan laws for the purpose of extending its territory to include Indiana, Ohio and contiguous states.

Fred W. Lawson, president and general manager, has placed in charge of the Detroit office as his assistant Robert J. MacGowan, of Vancouver, B. C. Mr. MacGowan was formerly representative on the Pacific coast for Waldron, Dronin & Company of Montreal, and for a number of years prior was manager for Richardson & Potts, of Vancouver. He made extensive acquaintances through his connection with the Free Press in Winnipeg.

Mr. Lawson has opened a branch in Indianapolis and the coin machines are being rapidly introdnced in Indiana. The Cincinnati office will be opened next.

SEEK AMERICAN WARE.

American manufacturers of enameled ware are receiving for the first time inquiries from all parts of the world. German and Swedish manufacturers have dominated the markets heretofore. Although enameled ware is still being shipped from these countries to an extent, the volume is not great enough to meet the world's demand.

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Egg
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DETROIT, MICH.

Eliminating Industrial Accidents

A New York Achievement of "The Travelers"

To have erected a 51-story building 785 feet in height without sacrificing the life of a single workman is something of an achievement.

This was done, of course, in the case of the Woolworth building in New York City, which, every one knows, is the highest in the world.

Credit for this achievement is freely given to The Travelers' Insurance Company. Never before has construction work been more carefully and thoughtfully safeguarded against accidents. Two inspectors representing the insurance company were constantly on duty when the Woolworth building was being erected. With the vision of hawks they detected every condition, even the least conspicuous, which might lead to a mishap. When such a condition was discovered the proper foreman or superintendent was notified and the condition was immediately corrected. In addition to this, every conceivable variety of mechanical safeguard surrounded the work.

Here is perhaps the most noteworthy concrete example of the present day ideas on which liability insurance is founded. Many people do not need to be reminded that insurance companies are not conducting their business in hazard fashion. But few know of the unusual forethought which has gone into this company's "safety first" activities.

This phrase is one with which the public has been familiar only during the last two or three years. Its underlying principle gave concern to The Travelers' more than a good many years before that. Long before workmen's compensation was given serious consideration in this country, they were were striving, through a well-balanced engineering organization, to avert accidents occurring in industry. This was logical. With the old common law defenses—assumption of risk, fellow servant's fault and contributory negligence—pleaded under employers' liability, a high accident rate meant a high insurance rate. So the company labored to minimize industrial accidents. And this was done through the organization of an engineering and inspection, which has helped very materially to standardize safety.

Accurate scientific knowledge was possessed by the men employed in this division. They were industrial engineers. They knew industrial conditions. And at their disposal was a mass of data concerning accidents of every conceivable character collected, tabulated and co-ordinated by the company. By reason of this knowledge few concerns can possibly be so well equipped to give analytical study to accident prevention as an insurance company. So fortified, these engineers would go into a manufacturing plant, for example, study its conditions minutely and prescribe accurately for them in such a way as to render accidents scientifically difficult, if not impossible. Effecting accident prevention presupposes intelligent interest in the subject by every living, human factor in any particular industrial equation—this in conjunction with mechanical safeguarding.

The safety organization of this company has grown until now there are 172 supervising inspectors and inspectors in the field, while in the home office of the company is a force of seven engineers and a large clerical force. It costs about $425,000 annually to maintain this department. But this is apparently worth a great deal more. The minute raking over which is given to any industrial plant before it is granted liability insurance results in comparative safety for thousands of workingmen in the installation of safety devices, of better lighting systems, of better ventilation of welfare adjuncts in endless variety. For the manufacturer this involves the added efficiency of his working force and equipment, which in turn enlarges dividends. For the insurance company it means a broadened field of activity, with consequent returns. How broad this field is growing is indicated by the fact that last year the company made 162,693 inspections to improve working conditions.

It must not be thought, though, that the company limits its safety operations to those concerns as contemplate taking out liability insurance. The services of this engineering division are often outside of that domain. In addition, a broad educational campaign is carried forward through safety publications.

With the background of facts, it is not hard to understand why the Woolworth building could be constructed without the loss of a worker's life, while a downtown Chicago building, recently completed, where no such care was taken to safeguard life, cost eight human lives. These things made it easier to understand how the Pennsylvania Railroad (as the result of an inspection of its shops by The Travelers') was able to reduce the number of accidents in its shops 63 per cent. In that year this railroad was adjudged by a jury of awards of the American Museum of Safety to have done more than any other concern for the protection of the lives and limbs of its workers. It was a similar award, given by The Travelers' Company, which was lately earned by the Commonwealth Edison Company.—Chicago News, Jan. 4, 1915.

The compensation and liability policies of The Travelers' Insurance Company afford the most complete coverage as the result of 20 years' experience the most efficient safety engineering service for the prevention of accidents in the world.

This service provides systematic investigation of plants and equipment advice as to the elimination of danger points. Installation of efficient safety devices, handling and storage material, factory methods and supervision. The prevention of accidents is the greatest factor in reducing the cost of compensation and liability insurance.

The Travelers' Insurance Company is the

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largest accident and liability company in the world.—Advertisement.

Extension of the Field for Automatic Sprinklers

The dependability of sprinkler systems to abolish fire hazard and reduce insurance premiums is receiving more recognition since one or more of the larger fire insurance companies have themselves undertaken to foster that plan of protection by placing such equipment in buildings of their policyholders on an instalment paying plan that takes the place of the regular premium payment.

Not only has the sprinkler system become recognized as the best preventative against the burning of large buildings and factories, but its use is being extended to dwellings and whole sections of cities are noy being thus equipped.

In a recent issue of the American Lumberman considerable space is given to an Interview with Fred J. Hoxie, of Boston, an insurance engineer of national standing and a special insurance inspector of the widest practical experience. Mr. Hoxie is quoted as having declared that automatic sprinklers may be applied to an ordinary frame dwelling with little expense, making residential districts almost entirely immune from fire hazard. The Lumberman says:

His investigations and past experience have demonstrated the practicability of the automatic sprinkler in residences, he asserts, and that a frame house with sprinklers is far safer and much more comfortable and artistic than a building constructed from cellar foundation to roof of the most expensive incombustible building materials on the market.

Mr. Hoxie is connected with the inspection department of the Factory Mutual Fire Insurance Companies with headquarters at 31 Milk Street, Boston, Mass. His utterances on the subject of fire prevention are authoritative; they are not idle theories, but a proposition based on scientific facts proved in the school of practical experience.

Behind Mr. Hoxie is the prestige of the success of the mutual fire insurance companies whose common sense methods of solving insurance problems have saved thousands of dollars for insured risks and should be an example to the stock companies, whose blind pursuit of profits has led them to conceal important statistical information and initiate a war on wood rather than risk reduction of their high rates by requiring property owners to adopt more reasonable methods of fire prevention.

The forty-fifth annual report of the Commissioner of Insurance of Wisconsin contains the following opinion by Commissioner Ekern:

"No congested parts of our cities can be made conflagration and fireproof immediately. A complete sprinkler system will do this for an entire city district the same as it now does this for an entire mercantile or manufacturing plant. The whole cost is ordinarily repaid in the first few reductions in the insurance premiums during four to eight years. An investment would be considered good anywhere that pays for itself in this time and yields an equal profit each year afterward. This has the added advantage of giving practical immunity from business interruption and loss of property and life by fire.

There is no financial, physical or engineering reason why this should not be done. Every interest of the property owner makes it desirable. There are two reasons why it has not been done. One is indifference and lack of opposition of those who handle the large insurance premiums which would be cut to half or one-fourth, or even less, by such change.

"That," said Mr. Hoxie, referring to the above, "is absolute truth. It is the case of the single family frame dwelling house as it is of an apartment house, or a factory, or a city business block. The sprinkler fire protection is just as practical for your home or mine as it is for a cotton mill. The expense would be comparatively insignificant, since within a dozen years at the most the savings in insurance premiums should more than cover the initial cost of installing the sprinklers and eliminating the fire hazard from that building as long as the building stands.

"You can't make every city fireproof, in the sense that nothing in it will burn. But you can prevent fires from starting. A city of wooden buildings well sprinkled and properly inspected is a better insurance risk than a city of fireproof construction unsprinklered. The Factory Mutual Fire Insurance Companies always favor slow-burning construction with sprinkler protection. Let the owner construct his building of the material best suited for his purpose, and then let the insurance engineer show him how to protect that building from fire."

Michigan has one of the leading manufacturers of automatic sprinkler systems of the country in the Phoenix Sprinkler & Heater Company, located in Grand Rapids, and with offices in the Hammond building, Detroit. This company has recently received much impetus to its sprinkler business through the awakening of property owners of the state to the economy of the automatic sprinkler system. The extension to residential property has not taken so active a hold in this state as in some of the eastern communities but a big increase in the installation of sprinkler systems in manufacturing plants and business and office buildings.

TO VOTE ON CITY COMMISSION.

Voters of Alpena will decide June 1 whether they shall adopt the new charter, draft of which has been completed by the commission. Should they do so, the administration and council be elected this April will hold office until April, 1916, when they will be succeeded by a mayor and four councilmen who shall take over the duties of all the present city boards and engage a city manager.

BAY CITY COMMERCE BOARD.

The Bay City Board of Commerce has had a very successful year, the best perhaps in its history. In choosing its new officers in its work for the coming year some of the city's most enterprising business men.

The new president is James R. Tanner, of the wholesale grocery firm of Tanner & Daily. Mr. Tanner is a member of the park commission, where he is rendering good service for the city. He is also vice-president of the People's Commercial & Savings Bank.

The first vice-president is O. E. Sovereign, general manager of the North American Construction Company.

The second vice-president is John C. Ross, of the lumber firm of Ross & Wentworth. He is interested also in the Lewis Manufacturing Company and is a director of the Bay City Bank.

The areasurer is Irving H. Baker, bank cashier.

The recorder, who is re-elected, is Fred C. Westover, of the Westover-Kamm Co.

With these energetic public spirited and progressive men in charge of the affairs of the Board of Commerce we have every reason to expect a successful and interesting year for the board and one that will mean additional prosperity and development and progress for the city which they will endeavor to serve.—Bay City Tribune.

THE GOOD ROADS RALLY.

The northwestern part of Michigan will be well represented at the good roads rally in Grand Rapids March 9, 10, 11 and 12. Friday, March 12, Western Michigan day, will be under the leadership of Frank Hamilton, of Traverse City, the pioneer good roads man for northwestern Michigan. Among the speakers will be: D. H. Day, of Glen Haven, president of the Western Michigan Development bureau; Dr. William De Kleine of Grand Haven, president of West Michigan Park Association, and James C. McLauchlin, congressman for that district.

Many other speakers have been secured and among these are Louis H. Conger, Muskegon; R. F. Hoffman, Manistee; J. D. A. Johnson, Muskegon; John I. Gibson and Charles W. Carman, Grand Rapids; W. M. Connelly, Spring Lake. Speakers from other parts of the state are W. G. Edens, president Associated Roads Organization of Chicago; R. P. Sherwood, Watervliet; Col. C. W. Mott, Menominee; T. F. Shea, Bay City.

The Michigan State Good Roads Association, under the leadership of its president, Philip T. Colgrove, will fill up the Thursday program and the Michigan State Highway department will furnish the speakers Wednesday.

Thursday's principal speakers will be Gov. Woodbridge N. Ferris and Senator Charles E. Townsend. The governor will speak on "Rural Folks and Good Roads," and the senator on "Congress and Our National Highways."

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State Rail Commission Grants Tariff Increase

In a decision announced Feb. 27, the Michigan Railroad Commission completed its orders giving the southern peninsula Michigan railroads their 5 per cent increases for which they have been petitioning for almost two years.

Counting in the latest order, an increase averaging 5 per cent has been granted the railroads on all freight with the exception of coal, coke, iron ore and sugar beets.

Some of the advances date back to last fall, while those on brick, cement, tile, clay and starch bear date of Feb. 27, 1915.

According to experts the raises which the Michigan Railroad Commission has allowed in freight rates will net the roads an increase of about $1,200,000 a year. This only applies to railroads south of the straits, as the upper peninsula roads were not parties to the proceedings before the commission.

At the hearing before the combined railroad committees, after Commissioner C. L. Glasgow had given the history of the freight raises, Governor Ferris asked him whether the commission could tell what effect they would have on the general income of the roads. Mr. Glasgow replied that the new rates had not been in effect long enough for him to give an opinion.

Taking as a basis the last reports of the railroads for the year ending June 30, 1914, the freight revenue for all the railroads in Michigan was $44,853,262.09. Of this amount $36,969,676.85 was for railroads in the southern peninsula and $7,883,262.24 for the roads in the upper peninsula.

According to the railroad experts, the business done in coal, coke, iron ore and sugar beets, the four commodities whose rates remain the same, ran between 20 and 25 per cent of the total business on the roads south of the straits. That would make the business on which the increase have been granted run about $24,000,000 in that district, this figure giving the percentage as 65.

While some of the raises granted last fall were as low as 4 per cent and some as high as 9 per cent 5 per cent is about the average. Based on the figures, the increase to the freight revenue would be in round numbers $1,200,000.

While a portion of the $44,000,000 business is interstate and not intrastate, the increases apply to the entire business in the southern peninsula, except for the four commodities mentioned. The Interstate Commerce Commission granted the railroads the increases asked for on all commodities some time ago, so that the average of 5 per cent applies to both interstate and intrastate shipments.

The commission at the request of the Cadillac Lumber Exchange suspended the raise in lumber rates which was to have gone into effect Monday. The railroads were authorized to make tariffs based upon 95 per cent of the sixth class rate for lumber, but the Cadillac people allege that their published tariffs are above the limit. A hearing will be held and in the meantime the old lumber rates are in effect.

The statisticians of the commission are hard at work trying to get ready the figures asked for by the house.

Auditor-General Fuller has his men at work compiling the figures asked for by the legislature regarding the amount of money spent by the state in making the railroads obey the law in the last ten years. In addition to the South Shore case, most of the money was spent in the collection of specific tax. The total figures will run to a little more than $300,000.

JOINT RATE PROTEST FILED.

The Cincinnati, Hamilton & Dayton Railroad, and one other road, are named as respondents in a joint complaint filed today with the interstate commerce commission by the Toledo, Ohio, Commercial Club's traffic bureau, the Cleveland Chamber of Commerce, the Detroit Board of Commerce, the Springfield, Ohio, Traffic Association, the Canton, Ohio, Chamber of Commerce, the Columbus, Ohio, Chamber of Commerce, and the Greater Dayton Association.

It was charged that the granting of a proportional basis of rates and practices on southern traffic from Chicago, Peoria, Milwaukee and Davenport to Ohio river gateways is unjust and discriminatory, in that the defendant railroads refuse to grant a greater proportional basis of rates from the complaining cities' territory to Ohio river gateways on similar traffic.

The complainants say their petition represents the complaint of all towns and cities in a territory embracing all of Ohio, Michigan and Indiana.

ESTIMATE INDICATES P. M. GAIN.

Revenues of the Pere Marquette for the week ending Feb. 21 are estimated at $209,226, in contrast with the actual revenues of $291,401 for the similar week last year, in a statement filed with the federal court by the auditor's office of the road. Estimated revenues for three weeks ending Feb. 21 are $934,887 against $854,755 last year, and for the period from July 1, 1914, to Feb. 21 revenues are estimated at $11,715,592 compared with $11,229,661 for the preceding similar period.

FREIGHT RATES CUT ON REQUEST.

Menominee's request for lower freight rates to the copper country has been granted by railroads. What is known as the 76-cent scale, which has been in effect for years, will be reduced to a 65-cent scale.

In addition to this new coal rates to southern points will be granted, which means large extensions of Menominee's coal business.

This news to Menominee shippers came to George B. Chambers, secretary of the Commercial club, from J. N. Davis, assistant general freight agent of the Chicago, Milwaukee & St. Paul railroad.

Mr. Davis informed Mr. Chambers that the request of the Commercial club for lower freight rates to the copper country has been acted upon favorably by the Wisconsin conference committee, of which Mr. Davis is chairman.

This committee consists of representatives from the traffic departments of all the railroads operating in that section of the country and, as a rule, the recommendation of this committee on rates is final.

For years Menominee has paid the same freight rates to the copper country and other points west of Michigan as has Chicago on what is known as the 76-cent scale.

Application was also made at this meeting for an extension of the coal territory in which Menominee operates.

INVENTS METALLIC SLEEPER.

Claus Erickson, of Ironwood, Mich., has invented a metal railway tie that is commanding attention from railway organizations. It is a tie with a substantial U-shaped cross section and may be formed from the ordinary commercial sections of channel iron. The rails rest upon supporting and cushioning blocks positioned between the side flanges of the tie. These blocks may be of wood to eliminate the noise that would be produced were all metallic parts employed. The noise has been one of the objections to the metallic form of tie, but this invention eliminates it to large degree, a very important consideration. The rail fastening device is simple and strong, and the whole tie looks as if it would well serve the purpose for which it is intended.

"The employment of steel ties on railways would mean much to the iron ore miners of the Lake Superior district and we are very much in earnest in hoping that Mr. Erickson's invention will soon be in general use by the railways of this and other countries," says the editor of Iron Ore.

DETROIT DEPOT CARS.

The D. U. R. in Detroit has changed the route of its cars running from the Michigan Central depot to Elizabeth street and return, the cars being routed through to the end of the line on Woodward avenue instead of switching back at Elizabeth street. The southbound cars on Woodward will be marked "Depot" and will move between Woodward and Michigan by way of Congress and Griswold both

HARRY B. PARKER CO.
REAL ESTATE—INSURANCE
Branches at Cherry 3348
1586 MACK AVE.
1645 GRAND RIVER AVE.
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MY NEW LOCATION IS AT
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WILL SELL
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Banner Brewing Co.
Saginaw, Mich.

Pays 10% Annually
Will Sell Whole or Part

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ways. The new routing will send the cars past the Lake Shore depot on Woodward and also will make connection for the crosstown lines, besides eliminating the switching delay at Elizabeth street. Cars from the Michigan Central depot will be marked "Woodward."

T. W. NILES, RAILROADER, IS DEAD.

Word reached Detroit Feb. 29 of the death in Buffalo of Tracy W. Niles, former superintendent of the Detroit division of the Lake Shore & Michigan Southern. Mr. Niles was 66 years old, and retired from active work three years ago, going to Buffalo to reside.

DETROIT RAILROADER BOOSTED.

C. A. Paquette, former Detroiter, who began his railroad work as a rodman on the Lake Shore & Michigan Southern Railroad, has been appointed chief engineer of the Big Four and Peoria & Western Railways, succeeding G. F. Smith.

Mr. Paquette has been in the railway service 24 years, most of this period in the employ of the Big Four. He was born in Detroit in 1872 and graduated from Notre Dame university in 1891, entering the employ of the Lake Shore immediately. After serving this road a year he went to the Peoria & Eastern as a transit man, later being made assistant engineer and then chief engineer of maintenance of way. Later he was made superintendent of the road, leaving in 1902 to become superintendent of the White Water division of the Big Four. In 1906 he was made assistant engineer of maintenance of way, and in 1913 engineer.

PIONEER RAILROAD MAN DIES.

Frederick A. Stainton, for over 40 years a resident of Grand Rapids and a pioneer Michigan railroad man, died Feb. 22 in that city. He was 66 years of age.

For 15 years he was chief clerk of the Pere Marquette freight offices and later an inspector for the joint rate inspection bureau of the railroad. He is survived by a widow and two sons, Louis A., of Chicago, and Herbert B., of Detroit.

RAIL-LAKE LINES FILE HIGHER RATES.

Undismayed by the decision of the commission in the 5 per cent case that they are not entitled to an increase in the lake-and-rail rates, eastern carriers have filed tariffs naming increases in such rates to become effective on March 27, and later dates. The increase runs fully 5 per cent and in a good many instances there are rates that are proposed to be more than 7 per cent higher than at present.

They are not only proposing to increase lake-and-rail but also some ocean-and-rail rates that are intimately related to the all-rail and lake-and rail rates, as for instance, the Old Dominion Steamship line proposes increasing rates on lard and lard substances from New York and Newark, N. J., to Norfolk, Portsmouth, Newport News and Richmond.

CADILLAC TO RAISE CHICKENS.

A poultry demonstration farm, with every citizen of Cadillac a stockholder in the enterprise, is being advocated by the business men of that city. Much interest in the project is reported, with many workingmen subscribing to stock, offered at $10 a share.

LUMBERMEN ENJOIN RAILROADS.

Lumber dealers and affiliated interests in the Saginaw Valley on March 1 went before the Circuit Court and entered suit to restrain the railroads from continuing new tariffs on lumber until they have had an opportunity to protest against them to the Michigan state railway commission.

Detroit dealers assert that the new tariffs mean a loss to shippers in the Saginaw valley of $300,000 a year in freight alone and that the rates placed them in unfair competition with dealers in other states. As an example of how the rates work, it is shown that the rate from Saginaw to Detroit is 8.4 cents, while the rate from Saginaw to Toledo is only 7.4 cents. Under revised rates the rate from Saginaw to Detroit would be 7.5 cents.

At the time the railroads were granted a 5 per cent increase in class rates lumber was on a commodity basis, the charge being 6 cents a hundred pounds. The railroads desired to put it in the sixth class. This was not granted but the Michigan railway commission authorized an increase that would be equal to 95 per cent of sixth class rates, making the rate 8 cents a hundredweight or an increase in rates of 33 1-3 per cent over the old rate.

The Kirsten One Man Stump Puller Company, of Escanaba, reports business active enough to keep its plant operating at capacity. Its product is in use throughout the United States and Canada. Recently a shipment was sent to Siberia.

'Better than we ever used before"

That's what the biggest motor-truck makers in America said about the new

HOOVER
Micro-Chrome Steel Balls

after a thorough test.

So perfect is the sphericity we demand in these balls that every one is gauged on an instrument which registers a variation of 1/20 of a thousandth of an inch.

We have 100,000,000 Hoover Steel Balls of all grades on hand ready to meet your requirements and our new plant will soon double our capacity of 4,000,000 balls a day.

Hoover Service is 24-hour service. Get price lists NOW.

Hoover Steel Ball Co. - - Ann Arbor, Mich.

New York Office: Joseph E. Griffen, Room 707, 30 Church St., N. Y. City. Chicago Office: Hastings & Anderson Co., 189 N. Market St., Chicago, Ill. Cleveland Office: Gardner-Bryan Co., 1621 Williamson Bldg., Cleveland, Ohio.

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For Value, Service, Home Comforts

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Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Exellente

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday, or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

A BRAVE GOVERNOR.

If there is one quality more than another of those which Gov. Ferris possesses it is his bravery in meeting conditions regardless of their bearing on his political future, if, indeed, he cares whether he has a political future or not. It has been the style in this state for the last twenty years for people who hold public office to publicly denounce every effort to benefit large business, regardless of their private views on the matter. Take the case of the railroads. Ever since Gov. Pingree's time, when he and his school of thinkers rode into office on the popular favor resultant from attacking every business which took more than a thousand dollars to run, it has been pretty hard to get anyone to listen to the complaints of the railroads that they must eventually be bankrupted if legislative conditions continued. The average politician said to himself that the railroads might be all right in their contentions, but that to meet them squarely would be unpopular, and would result in the loss of personal political prestige. There are a good many men in public office today who adhere to the same line of policy.

Gov. Ferris does not seem to belong to this school. He has squarely put himself down on the platform of doing justice to the railroads. He has squarely put himself on the platform of believing that men who have achieved distinction as managers of railway properties and investments are not all liars in their statements to the public, and that if a condition accrues concerning which they all agree there must be truth in their statement of the reasons for it. This, of course, is neither more nor less than an expression of the doctrine of commercial faith without which business could not be done. Accepting the statement of conditions, Gov. Ferris then squarely declares that it is the duty of the state to see that they are alleviated, and of the statesmen to find out just what amount of relief is required, that the public be not grievously overtaxed.

The principle which Gov. Ferris has laid down that a state which would not require a grocer to sell a dollar's worth of merchandise for 60 cents, should not, by reason of its greater control over them, require railroads to do substantially the same thing, is a characteristic result of the Governor's mental operations. Mr. Ferris' leading characteristics are that his mental processes are simple and the expressions of their results homely. He does not lead himself off into a maze of thought to make it difficult to reach conclusions. He prefers to measure great things by the same yardstick that measures small ones, and familiarity with the measure generally brings him out right.

We are in the way of giving justice to our railroads, it would seem, and much of the progress is due to the Governor's clearness of vision and his outspokenness. When Michigan's railroads are permitted to earn their due, they will once more enter the field as adequate customers of Michigan's industries.

A BILL THAT WILL HURT THE MOTOR CAR INDUSTRY.

A measure now before the state legislature, introduced by Representative Griggs, of Oakland, promises to hurt the motor truck industry of this state, in a manner of which Mr. Griggs probably had no conception when he drew up his measure. The bill provides that all vehicles used in the state shall have a standard tread of four feet and eight inches. This happens to be the standard wagon and buggy tread, and is also the approximate gauge of the tracks of street railway and steam railroad lines. The tread of motor vehicles has not, however, been found possible to standardize along these lines. The four foot eight inch tread is all right for light vehicles. Once the attempt is made to carry heavy loads on motor trucks the tread must increase all the way from 58 to 68 inches. The reason is that the single tire becomes impossible of use, and that dual tires must be used, these giving the wheel a greater road surface, and their gauge being broad enough to prevent the upsetting of the vehicle. The center of gravity of the motor-carried load is usually higher than that of the horse-drawn load or even the railway hauled load, so that it may not be safely hauled on uneven grades with same safety as the other loads, hauled on the narrower tread.

The motor truck industry in this state is a very great one and is one which we should not legislatively harm. At the present time our manufacturers have hundreds of thousands of dollars invested in tools for the making of trucks having the various treads which we have indicated, and to standardize the tread, as Mr. Griggs has proposed, would make this investment valueless.

We do not know just what Mr. Griggs is driving at in his bill. It may be that he is actually trying to accomplish the same result that the motor truck makers accomplish, by having his legislation directed at the light cars which have a narrower tread than the standard wagon tread, and is trying to procure safer conditions by requiring the tread of these vehicles to be wider. If that is the case he ought to have someone revise his bill so as to make it say what is meant, and to exclude the motor trucks from its operation. After that is done the legislature ought to kill the bill. As it now reads baby-buggies would have to have their wheels spread as far apart as farm wagons.

MANY MOVING TO MICHIGAN.

As the result of a farm land selling campaign in the vicinity of Champaign and Urbana, Ill., a special train left Champaign Feb. 26, bringing the live stock, household goods and farming implements of 30 farmers, who have bought farms near Ithaca, Alma, Forest Hill, Shepherd, St. Louis and other Gratiot county towns. The special consisted of 28 cars. The wives and children of the immigrants arrived in special sleepers attached to Pere Marquette trains.

The exodus is due to the fact that the Illinois men have sold their farms at from $200 to $300 per acre, and are coming to land equally good which cost them from $75 to $100 per acre.

TAMING THE SWORD.

(A Vision)

The Martial Spirit, all-pervading power,
The toddling infant's trite pre-natal dower,
Awakes in mankind springs of savage joy,
Of lust to maim, to cripple and destroy.
His brother man became misunderstood—
Are human passions which are meant for good

Must all that stirs the human heart to sing
The martial music set to rhythmic swing
Of marching men be meant for war alone
And deadly slaughter be to peace unknown?
Must manhood lolling in creative way
Be slow to quicken pulse that stirs and stay?
Must he who toils be ever termed the clod—
A drudging boor who in the sight of God
Upholds with patient strength of his hands
His scheme of things, His judgments and commands?

While he who oasts his lot with armed hosts
Is glorified and honored while our boasts
Are of his prowess on the blood-stained field
Of battle; to mangle and make waste yield
In grim defeat; to ruin lands and raze
The monuments of man's more constructive ways?

When shall we learn to utilize for good,
For truth the martial urge of brotherhood,
That unseen thing, that spirit men enroll
Among the terms of high renown, the soul,
That inner sense which vibrates in accord
With measured tread of pallants of the sword,
And throbs responsive to the stirring strain
Of blaring trumpets, and the bolder rain
Of rolling drum-beats, and the voices strong
Of well trained soldiers in a marching song;
That martial spirit which we use to plan
Defeat and downfall for the other man?

When shall we turn that all-pervading force
And make it run within its rightful course
Of piquant peace, a peace the common man
May fruitify with his productive plan,
To foster Nature when she lends her aid
And check her progress for each deed she's paid?

When "Martial Spirit" rightly understood
Reveals to man its latent power for good,
When men applaud the placid mien of toil,
And nations turn with fervor to the soil,
When rank and honor lend their classic grace
To souls who strive to lift the human race
Above the level of the warring brute,
When song and story glorify the fruit
Of peaceful plans and martial music plays
The better part for Life's uplifting ways—

Then hell of war on Mother Earth shall cease
And man shall know God's ways are ways of Peace.

—Joseph W. Bryer.

GOVERNMENT PUBLICATIONS.

The Bureau of Mines, Department of the Interior, has issued the following new publications:

Fourth annual report of the Director of the Bureau of Mines to the Secretary of the Interior for the fiscal year ended June 30, 1914. 1914. 161 pp.

Bulletin 84. Metallurgical smoke, by Charles H. Fulton. 1914. 92 pp. 6 pls. 34 figs.

Bulletin 85. Analysis of mine and car samples

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of coal collected in the fiscal years 1911 to 1913, by A. C. Fieldner, H. I. Smith, A. H. Fay, and Samuel Sanford. 914, 414 pp., 2 figs.

Technical Paper 89. Hand-firing soft coal under power-plant boilers, by Henry Kreisinger. 1914. 83 pp., 32 figs.

Miners' Circular 21. What a miner can do to prevent explosions of gas and of coal dust, by G. S. Rice. 1915. 24 pp.

Note.—Only a limited supply of these publications is available for free distribution, and applicants are asked to co-operate in insuring an equitable distribution by selecting publications that are of especial interest. Requests for all papers can not be granted without satisfactory reason. Publications should be ordered by number and title. Applications should be addressed to the Director of the Bureau of Mines, Washington, D. C.

Billion in U. S. Exports Going to Warring Nations

It is estimated by representatives of the European allies that during the first year of the war there will have been spent in the United States $1,000,000,000 for arms, ammunition and general war supplies, according to figures published by the World.

During the last six months the allies have bought from this country $412,250,000 worth of supplies. Manufacturers who furnished this vast amount of goods hold contracts with English, French and Russian governments which have at least nine months and many two years to run.

Owing to the control of the seas held by the allied navies, it has not been possible for this country to supply Germany with any supplies.

The allies have contracted for practically the entire output of the factories in the United States manufacturing arms, ammunition and explosives.

In few instances are these supplies sold direct to the foreign governments. They are generally bought through a broker or agent and the greatest secrecy is maintained. Manufacturers who have received orders are extremely reticent. All such materials are contraband.

Manufacturers of arms, ammunition and explosives will not admit that they have received orders of any kind. Their factories are guarded to such an extent that entrance is impossible. In all arms and ammunition factories even the workmen are compelled to have passes on which their photographs are affixed in order to get by the guards which not only watch the entrances to the factories, but practically surround them.

There are 75 factories in the United States manufacturing firearms and ammunition exclusively. These employ in normal times about 26,000 persons, but now, when every factory is working double and triple time, the number of employes has increased to about 50,000.

The manufacturers of firearms and ammunition do not make explosives. This is a separate industry and consists of about 103 establishments scattered through 21 different states. The capital employed in this industry is about $25,000,000 and the normal production is 250,000,000 pounds of explosives, but this output has been doubled because of the war orders. Additions and new factories have been established and in many of the guncotton and high explosive plants three shifts of men are being worked in order to fill orders.

Some of the orders for explosives, such as guncotton, trinitrolulol, etc., have been so large as to astound the trade. The General Electric Company has received a commission from the British government to place orders for 40,000,000 pounds of trinitrolulol, 20,000,000 pounds of guncotton of British admiralty standard and 5,000,000 pounds of picric acid.

More than 10,000 auto trucks of all descriptions have been shipped to England and France since the outbreak of the war. These have a value of $22,000,000 and consisted largely of three and five-ton trucks. These figures will be greatly increased, as orders have been placed for additional trucks to be delivered as quickly as possible.

While the utmost secrecy has been maintained in the placing of auto truck orders, the needs of some of the countries were so great at the beginning of the war that the officers entered the field and openly bid for them. Because of this, prices were advanced. The foreign government places a substantial deposit when an order is placed and the balance is paid upon the delivery of the trucks at the agreed-upon shipping point. Practically no responsibility attaches to the manufacturer after the truck leaves the factory. If the trucks are shipped via Canada, as many of them have been, payments are made when the trucks are placed on board the cars.

Orders for army shoes, harness, saddles and tanned hides have poured in on American manufacturers until they aggregate $18,000,000 or more. The British government placed the largest single order for saddles and harness, amounting to $6,500,000. This order was so large that no one concern could handle it, and it was distributed among the saddlery and harness-makers of the country. The order is to be shipped via Canada; deliveries to be made in small lots.

The Charlevoix Rock Product Company went into the hands of a receiver at Charlevoix, Feb 16. Robert F. Sloan was named receiver by the court. The company is one of the largest of its kind in that part of the State.

A Member Bank

THE ADVANTAGES to be derived under the Federal Reserve Bank System must go, in a large degree, to the member Bank, and in proportion to the strength and size of that bank. Of the 971 banks which subscribed to the capital stock of the Federal Reserve Bank of Chicago, the First and Old Detroit National Bank stands fourth as to Capital, Surplus and Deposits.

The enlarged facilities of this bank are offered to corporations, firms and individuals in good standing who desire the service of a bank whose facilities are unsurpassed.

FIRST AND OLD DETROIT
NATIONAL BANK
MEMBER FEDERAL RESERVE BANK.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution

THE
NATIONAL BANK OF COMMERCE
of Detroit

Audits *Investigations* *Cost Systems*
BY
Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

CHAMPION PAYS DIVIDEND.

With the payment of the Champion Copper Company dividend recently declared, St. Mary's Mineral Company receives $60,000 as half owner of Champion shares, which gives the St. Mary's Company a cash balance of approximately $165,000, a sum sufficient to meet the $60,000 assessment on its 20,000 shares of Hancock, the $9,000 assessment on 9,000 North Lake shares, and $3,142 assessment on 1,571 Franklin shares and leave a balance of $92,000. The North Lake and Franklin assessments were due May 19, 1913, and Aug. 25, 1914, respectively, but are still unpaid.

SUGAR COMPANY PROFITS.

The Mt. Clemens Sugar Company still has about 3,000,000 pounds of sugar on hand, the product of the campaign recently closed. The recent rise in the price of sugar will benefit the company to the extent of $30,000.

Contracts have been signed for increased acreage for the coming season.

GOLD IMPORTS INCREASE.

Total gold engaged for import, from all quarters, since the beginning of the year, now amounts to $14,800,000. Of this amount $9,300,000 comes from Canada, $4,200,000 from the far east, $1,000,000 from South America, and $300,000 from London direct. Over $4,000,000 gold was engaged for importation by New York bankers last week.

WILL REMODEL OWOSSO BANK.

In view of the improvements which will be made soon on the building occupied by the Citizens' Savings Bank in Owosso, the occupants of the offices on the second floor are preparing to move to other locations.

E. D. FOSTER, FINANCIER, IS DEAD.

Edward D. Foster, 76 years old, intimate friend of the late Governors Bagley and Pingree, and president of the Standard Savings & Loan Association, Detroit, died Feb. 26, from an attack of paralysis.

For many years Mr. Foster had been active in fraternal insurance affairs, being a national representative of the old A. O. U. W., and other bodies. He was also for 30 years treasurer of the Woodward Avenue Congregational church. He was prominent, too, in insurance affairs.

Mr. Foster came to Detroit from Washtenaw county in 1854 and engaged in the leather business under the title of Mumford & Foster, on Gratiot avenue. Three years ago Mr. Foster suffered an accident which injured his optic nerve, preventing him from recognizing his old acquaintances.

STATE BANK AT TROUT LAKE.

The State Bank at Trout Lake has been organized with a capital stock of $20,000. The largest stockholders are James W. Coll, Trout Lake, $2,600; H. H. Hamilton, Forest Lake, Minn., $2,500; Chas. A. McCann, St. Paul, $2,000

GROSSE POINTE BANK OPENS.

Grosse Pointe Savings Bank, Jefferson avenue and Rivard street, Grosse Pointe village, which was recently incorporated, opened its doors to the public Feb. 24.

The Peninsular Savings Bank, Merchants' National Bank, National Bank of Commerce, German-American Bank and the American State Bank and numerous friends sent flowers for the occasion, and the interior of the bank presented somewhat the appearance of a horticultural exhibit.

Frank C. Hubbard is President; L. S. Trowbridge, Vice-President, and C. D. Ranson, Cashier of the institution. The board of directors consists of Frank W. Hubbard, L. S. Trowbridge, F. C. Durden, David F. Carter, R. C. Connor, David Gray, Edward J. Hickey, Murray W. Sales and John Wynne, Jr.

NEW FEDERAL RESERVE NOTES.

Secretary McAdoo today announced his purpose to print approximately $500,000,000 of federal reserve notes, to be sent to federal reserve banks when demanded, through the proper channels. They will take the place, to a large degree, of the notes issued under the Aldrich-Vreeland act, which expires June 30. The federal reserve board asked for the notes so that a large supply would be available at any time.

BELDING BUSINESS MEN ORGANIZE.

Belding business men are looking forward to the organization of a commercial body. Merchants, manufacturers, farmers and citizens in general interested in boosting the city are to be invited to join.

ORGANIZE COMMERCE BOARD.

Fifty-five Ecorse business and professional men Feb. 24 organized a board of commerce for the village. The evening was devoted to perfecting the organization of the board. Among the subjects discussed was that of a bank for the village. This has been agitated for some time, and the opinion was expressed by members of the newly formed board that its realization was a matter of a few months.

COMMONWEALTH POWER STATEMENT.

Earnings statement of the Commonwealth Power Railway & Light Company and its constituent companies for January and the 12 months ending Jan. 31, 1915:

	January	Increase.	12 months.	Increase.
*Gross earnings	$1,216,305.39	9.16	$14,695,309.19	7.49
*Operat. expenses	561,696.64	*2.86	6,740,104.16	*4.61
Net earnings	654,608.75	17.46	7,955,205.03	15.51
Fixed charges	427,669.29	5.46	5,005,577.74	5.50
Net profits	226,939.46	51.66	2,749,527.29	53.39
Div. pref. stock	30,000.00		360,000.00	
Balance	196,854.77	9.16	1,286,386.29	9.77

*Inter-Company Sales eliminated from these figures.
*Decrease.

OLD INSURANCE CONCERN REVIVES.

With the purpose of continuing a business established in 1865 by H. A. Bierce, the Bierce & Sage Company has been incorporated with certain financial connections to transact a general insurance business in Detroit and has opened offices at 220-21 Hammond building, in charge of Henry O. Sage, secretary and general manager.

Officers of the company are: President, William E. Moss, who also is president of the American State Bank, and of W. E. Moss & Co., investment bankers; Treasurer, Hal H. Smith, attorney for the Michigan Bankers' Association, the Michigan Manufacturers' Association, and various large corporations; Secretary and General Manager, Henry O. Sage. The directors, besides the officers, include William B. Bierce, son of the founder of the old firm of Bierce & Sage, an insurance man of long experience, and Frank W. Blair, president of the Union Trust Company.

The new corporation has taken over the assets of the Detroit Underwriters' Company, which succeeded the old firm of Bierce & Sage. The latter firm for many years did a local business of $400,000 and a general agency business amounting to $1,500,000. Plans for amalgamation of several large agencies with the new corporation are said to be under consideration.

The Bierce & Sage Company will handle all kinds of fidelity and casualty insurance, also

You Must Admit

Eighteen forty-two is some time ago, but that is the year we started to make good account books. We have been at it ever since, making loose leaf binding devices and ruled forms that furnish the greatest possible efficiency. Send us your factory or office form for estimate and ask for our handsome loose leaf catalog No. 26.

The Richmond & Backus Company

DETROIT : MICHIGAN

BANKERS AND BROKERS

WM. A. NEER & CO.

Ground Floor. Moffat Bldg.

DETROIT

Member Detroit Stock Exchange.

Complete Banking Service

DETROIT SAVINGS BANK

Travelers' Checks
Letters of Credit
Foreign Drafts
Safety Deposit Vaults
Savings Department
Commercial Department

This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank

Penobscot Building, Fort Street West

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health, personal injury, and disability lines, this department being in charge of Charles B. Erringer, who will turn over to the company a large business he has created in many years' service as state agent of the American Fidelity Company.

STEEL ACTIVITIES ON INCREASE.

Steel corporation activities continue to increase and its production now represents 64 per cent in ingot capacity compared with slightly less than 60 per cent a week ago. Independents are also increasing production, but improvement is not regular. The action of members of the Amalgamated Association in rejecting the proposed wage reductions in sheet and tin plate mills as submitted by officers of the association after conference with employers, is expected to result in serious complications.

The aggressiveness of the Algoma Steel Corporation, Sault Ste. Marie, Ont., in endeavoring to obtain rail business in this country is becoming an increasingly important factor in the rail market. The Canadian company was the successful bidder on 4,000 tons for the Hocking Valley, although it was understood that the officers of that railroad were considering the advisability of paying a higher price and placing the rails with American mills. Car orders of the week total about 1,700, of which the largest were 750 stock cars placed for the Union Pacific with the Haskell & Barker Manufacturing Company, and 700 cars placed with the same builders by the Santa Fe. The Pressed Steel Car Co. has taken 200 tank cars additional for the Santa Fe. The B. & O. is figuring on repairing a large number of freight cars which work would require about 20,000 tons of steel. Some car builders are still hoping that the Pennsylvania will soon put out inquiries for about 9,000 cars.

The machine tool market in the East during the past week has been very active and a large number of orders, principally for export, were booked. Manufacturers are now figuring on contracts for war materials which, if placed, will still further stimulate the machinery market. Cincinnati manufacturers of lathes continue to receive many orders. Pittsburg and Chicago are not enjoying much improvement in machinery business.

Some of the eastern shipbuilding yards now have so many orders for new boats on their books that they have been compelled to decline offers for more vessels during the past few days. The Carnegie Steel Co. has booked 9,000 tons of steel, including 6,000 tons of plates for the Fore River Shipbuilding Co., and the Carnegie company and Coatesville mills will supply the shapes and plates for the Standard Oil boat to be built by the Newport News company. In bidding on the steel for the battleship California, Worth Bros. & Co. is the lowest on 9,400 tons of plates.

STOCK SALES IN 1914.

Members of the Detroit Stock Exchange reported sales in 1914 aggregating 78,143 shares of stock in corporations whose issues are listed on the local exchange, according to a compilation prepared by R. W. Reilly, secretary. Of the total, 2,444 shares were bank stocks and 75,699 those of companies listed among the active issues.

With sales of 11,987 shares the Reo Motor Car Co. heads the list in activity, Iron Silver Mining coming second with 10,150 shares and Detroit Edison Company third with 7,153 shares sold. First and Old Detroit National Bank, with 912 sales, leads the bank stocks, the Peoples State Bank being second with 325 sales, the Merchants National third with 189 and the Dime Savings Bank fourth with 155 sales.

SHOE COMPANY ELECTS OFFICERS.

Rindge-Kalmbach-Logie Company, shoe manufacturers of Grand Rapids, held their annual meeting, electing the officers of last year as follows: President, J. G. Kalmbach; vice-president, H. C. Rindge; secretary, W. G. Logie; treasurer, H. J. Krekel; directors, the officers, with George Heffran and George Kalmbach. The company found the year 1914 about the same in point of sales made as was 1913.

PLANTS OPEN, SCHOOLS CLOSE.

Because several of Muskegon's manufacturing enterprises are now running night shifts, the classes at the night school which have been conducted through the winter months at the Hackley School and the Hackley Manual Training School, are now depleted and will probably be abandoned within the next two weeks. This was intimated by Joseph M. Frost, superintendent of schools, in his report to the board of education recently.

TO BUILD NEW SHOE PLANT.

The new home of the Menzies Shoe Company, to be erected at the northwest corner of Scotten and Brandon avenues, Detroit, will be the last word in factory construction. The building will be of reinforced concrete and steel with pilasters of faced brick. It will measure 180 feet by 47 feet and will contain four floors and a basement. Fenestral steel sash will be used on both sides of the structure, flooding it with light and air.

The building will represent a combination of the best ideas that H. D. Menzies, president, was able to obtain in an extended tour in which he visited leading shoe factories of the country. Construction will begin at once.

COAL SHAFT CAVES IN.

The firm of Jay Fraser, Bert Wood, Frank Beckwith and Oscar Escott, who sank a shaft for mining coal on the James Kincaid farm near Kerby, sustained a loss of $200 recently when the shaft caved in, burying two coal cars. The men sank a shaft and located a fine vein of coal but were troubled with water filling the mine. An engine was procured to pump the water from it, but when the engine broke, the mine filled and the cave-in occurred.

Another shaft has been sunk and two veins of coal, one three feet deep and the other two feet, 10 inches deep, have been located. Five or six tons will be mined a day.

MAKES MAILING TUBES AND FIBRE CANS.

For the easy handling of circulars and printed advertising matter the mailing tube is filling a long felt want, enormous quantities of them being used by business houses of Detroit. To take care of the manufacturers and merchants of the city the Michigan Paper Tube & Can Company began operations at No. 9 Center street a comparatively short time ago.

Installing the best of machinery the management of the company started out to give the sort of service that is wanted and by prompt deliveries the business has grown until the year is very promising.

The mailing tubes are made of strawboard and have other uses than the sending of circulars. Spark plug manufacturers find them suited to the shipment of these necessities, and they are used to protect machinery.

The company also makes fibre cans, which are of strawboard bodies with metal ends. These are used for spices, powders and many kinds of drugs, and the demand for them is extensive, both in the city and elsewhere.

PLANT INCREASES CAPACITY.

The capacity of the Kay Salt Company plant, in Ecorse village, formerly the Peninsular Salt Company, has increased by two-thirds with the opening of the addition. Fifty more men have been given work. The addition, with its new machinery, has been installed at a cost of several thousand dollars.

Still another increase in output will follow the opening, about May 1, of the dairy department for the manufacture of table salt.

The complete daily capacity of the remodeled plant will be 850 to 1,000 barrels. The production with the new machinery now in operation reaches 500 barrels daily.

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Curtis & Sanger
BANKERS
Commercial Paper and Investment Securities
126 So. LaSalle St. - CHICAGO

We Will Sell
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Common and Preferred Stocks
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Moffat Bldg. Detroit, Mich.
Members Detroit Stock Exchange.

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Investment Securities
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Tax Free in Michigan
20,000
Frankenmuth Township Saginaw Co., Mich. Road 5's
Due 1920 to 1923
Price to Yield 4.30%
The Hanchett Bond Co.
MUNICIPAL BONDS (EXCLUSIVELY)
39 So. LaSalle Street Dime Bank Bldg.
Chicago Detroit
HAROLD G. HANCHETT, Michigan Partner

Devitt, Tremble & Co.
INVESTMENT BONDS
First National Bank Building
Philadelphia CHICAGO Detroit

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	105	
Central Savings	100	225	
Detroit Savings	100		290
Detroit Trust Co.	100		305
Dime Savings	100	135	280
First & Old Det. Nat'l	100	117	121
Federal State	100	175	
German American	100	260	
German-Amer. L. & Trust Co.	100		160
Highland Park State	100		250
Merchants National	100		194½
National Bank of Commerce	100		200
Peoples State	100		270
Peninsular State	100	216	221
Security Trust Co.	100		252
Union Trust Co.	100	179	182
United Savings	100		200
Wayne County Home	100	339	344

STOCKS.

Acme Lead, com	9	25	8½	10½
Acme Lead, pfd		25	15	18
Amer. Light & Trac. Co., com.			310	314
American Light & Trac. Co., pfd			107	109
American Public Utilities, com.		100	30	
American Public Utilities, pfd.		100	64	64
Burroughs Add. Machine		100	290	
Chalmers Motor Co.				85
Chalmers Motor Co., pfd.			93½	93½
Cities Service, com.			100	48
Cities Service, pfd.			65	85½
Commonwealth Ry. Power & Light Co., com.				55
Commonwealth Ry. Power & Light Co., pfd.				89½
Detroit & Cleveland				89
Detroit Creamery		10		23¼
Detroit Edison		100		112¾
Detroit Iron & Steel		10		7½
Detroit Iron & Steel, pfd.		10		9½
Detroit Valve & Fitting Co.				7¾
General Motors, com.		100		93½
General Motors, pfd.		100		94
Holland-St. Louis Sugar Co.				
Iron Silver Mining Co.		10		
Maxwell Motor Co., com.				26
Do., 1st preferred				65½
Do., 2nd preferred				25½
Mich. State Tel. Co., pfd.		100		97
Mich. Sugar, com.		100		51
Mich. Sugar, pfd.		100		74
Minnesota Sugar, com.				22
Minnesota Sugar, pfd.				42
Mexican Crude Rubber		18		5½
Miles Detroit Theatre Co.				7½
Nat. Grocer, com.				69
Nat. Grocer, pfd.		100		92
Packard Motor, com.		100		98
Packard Motor, pfd.		100		93
Pacific Gas & Electric Co., com.				42½
Parke, Davis & Co.		25		117
Reo Motor Truck		10		11
Reo Motor Car		10		20½
Republic Ry. & Light, com.		100		15
Republic Ry. & Light, pfd.		100		65
Scotten Dillon		10		
Standard Edison				73
S. S. Kresge, com.		100		915
S. S. Kresge Co., pfd.				106
Studebaker Corporation, com.				45½
Studebaker Corporation, pfd.				91
Tuscan Wayne County Creamery				
Truss Conc. Steel, com.		10		21
Truss Conc. Steel, pfd.		10	9	10
White Star Line		25	50	52
Wolverine Port. Cement		10	3	4

BONDS

Consumers Power Co.—5s, 1937	91½	93
Det. Electric Ry.—5s, 1918	95	
Det. & Flint—5s, 1931		
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1929		
D., M. & T. S. L.—5s, 1939	93½	95
Det. & Nor'n—4½s, 1931		
Det. & Pontiac Ry.—5s, 1922	98	100
Det. & Pontiac—4½s, 1926	85	
D. & Pt. H. S. L.—5s, 1950		92
Det. Railway—5s, 1924	88	94
Det. Rock Salt Co.—6s, 1932	59	
D. R. & L. O.—5s, 1920	94	97½
D. Y. & A. A.—5s, 1917	99	100
D., Y. & A. A.—6s, 1924	98	
D., Y., A. A. & J.—5s, 1928	85	87½
Det. Unit. Ry.—4½s, 1933	71	
Det. Edison C.—5s, 1933	101¾	
Det. Edison Debenture—6s, 1924	109	110½
Det. Edison Debentures, 6s, 1925	108	109
E. Mich. Edison—5s, 1931	99	100
Det. Gas Co., com.—5s, 1918	100	
Det. C. G., G. M.—5s, 1918-28	95	
Det. C. G. Co. P. L.—5s, 1923	99½	
Det. & Suburban Gas Co.—5s, 1928	93	
General Motors—6s, 1915	101¾	
Mich. S. Tel. Co.—6s, 1924	98	
Rapid Ry. Co.—5s, 1st, 1918	96½	
Tol. P. & N.—5s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex-dividend.

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YIELDING 6%
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Write for Special Circular on above and send in request for our Weekly Financial Letter.
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Mich. Trust Bldg., Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK
Capital $1,000,000.00
The officers keep in close touch with all industrial interests of the city.
Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

Michigan Bond Items

In addition to the proposal to issue $115,000 water works bonds the taxpayers of Grand Rapids will vote April 5 on an issue of $60,000 to aid in building a new National Guard armory.

Taxpayers of Lapeer will vote at the spring election on a proposition to bond for a municipal lighting plant and a system of boulevard lighting.

Grand Rapids will vote at the spring election upon a bond issue of $115,000 for the installation of a high pressure water service for the east end of the city.

The proposition of the city of Detroit to vote on a bond issue of $1,500,000 for the purpose of building a city library is nearing the goal, as the senate agreed to the bill in committee of the whole March 1. It is proposed to vote on the proposition at the coming April election. The bonds are to run 30 years, at 5 per cent, and a sinking fund is provided for. The proposition will require a majority vote of the electors of the city.

There was no opposition to the measure in the senate. All of the Detroit delegation in the house are favorable to its passage.

Voters at a special election in Harbor Beach defeated a proposed bond issue of $16,000 for school extensions.

After suffering many disastrous fires in the past seven months the people of Marion will vote in a few days on the question of bonding the village for $50,000, with which to construct a waterworks plant.

BISSELL COMPANY ELECTION.

At the annual meeting of the Bissell Carpet Sweeper Company, Grand Rapids, reports showed that the past year was an excellent one, although the European war interfered somewhat with the foreign trade. The following officers were elected: President, Mrs. Anna Bissell; vice presidents, T. W. Williams and M. R. Bissell; secretary and general manager, Robert E. Shanahan; treasurer, F. M. Dean; directors, the officers and I. J. Bissell and W. E. Gill.

ALPENA LUMBER DEALE DIES.

George B. Holmes, prominent lumber dealer and director in the Alpena County Savings Bank, died at his home in Alpena Feb. 23. He was 57 years old.

Frank H. Milham was elected president of the Kalamazoo Chamber of Commerce, a new civic organization. His choice was unanimous.

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DETROIT STOCK EXCHANGE LETTER

Security prices are now showing a much firmer tendency, the recent slump due to apprehension that the United States might become involved in the European war seemingly having spent its force.

The level of prices on the Detroit stock exchange is over half a point above that of last week with trading improving and investors showing signs of returning confidence. Sentiment in financial circles is optimistic and it is felt that any clearing of the foreign situation would be the signal for a sharp advance in security prices.

During the week the Board of Governors of the Detroit stock exchange approved the application of the Continental Motor Manufacturing Company to have its common and preferred stocks added to the regular active list of the exchange. The common stock is now offered at 190, and the quotation on the preferred stock is 80 bid and 85 asked. There has been considerable trading in these issues during the last few months and with the establishment of an active market for the stocks this trading should greatly increase.

The motor stocks have been the strong feature in the local market nearly all of these issues showing advances from last week's figures. General Motors common seems to have fully recovered from its recent slump and is now in good demand at prices more nearly reflecting its splendid possibilities. The Maxwell issues have been advancing rapidly and the strength displayed by the first preferred stock of this company lends color to the rumors of an early inauguration of dividends on this issue. The Maxwell Company is reported to be increasing its sales at a tremendous rate and it is said that the earnings of the company fully warrant the payment of dividends on the first preferred stock. Studebaker common is another of the motor stocks which has been in very strong demand due to the very favorable statement issued by the company. The domestic business of this corporation for the first two months of 1915 is reported to be considerably greater than during the corresponding period in 1914 and in addition the company is now working on several million dollars' worth of war orders. It is freely predicted that the common stock of this company will be on a dividend basis before the end of the year.

Trading in the industrials has fallen off slightly during the week but prices in this group have been holding firm. Iron Silver Mining continues strong on prospects of a dividend the first of April and there has been quite a volume of trading in this stock around the present market. Parke, Davis & Co. and the Kresge issues are other industrials which have been showing strength.

All of the utilities with the exception of Detroit Edison have been heavy with a tendency to weaken under any selling pressure. Detroit Edison has been in steady demand at prices averaging about a quarter of a point above those of last week.

Bonds have been quiet but with an improving demand for some of the tractions.

SUBSTITUTES FOR OIL AND COPPER.

Necessity still remains the mother of invention, and the war is creating the necessity. Certainly Germany is showing how emergencies can be successfully met, and it is entirely possible that before peace is declared many things will have been added to the economics of the world's industries that will be of permanent value, and able to successfully compete for markets. The chances are that petroleum will never again become the prominent factor in illumination it has heretofore attained. Alcohol has never been given the prominence its possibilities deserve, and as the supply is practically inexhaustible, so long as things grow, it has only remained for a substitute for petroleum to become a necessity, when the German mind, attacking the problem, is brinking brilliancy and economy to a commercially available point.

Then there is copper wire. It seemed that nothing could be manufactured that would take its place. But the German Electrical Engineers' association, working with the manufacturers of installation material, are now putting on the market an iron wire with an impregnated paper casing enclosed in a watertight metal covering. This wire is as flexible as copper wire and serves the purpose of conveying an electric current as well as does copper.

"Your statement will be ready in five minutes"

This is real bank service—giving the customer the thing he needs at the time he needs it.

Can you give the same answer—the same kind of service to your customers?

Bank service is neither a fad nor a slogan. Service is the *commodity* which banks sell to customers. It is just *service* that makes any one bank stand head and shoulders above other banks in a community.

Many things combine to make bank service. The Burroughs Statement and Ledger Posting Machine is probably doing more than any other one thing to enable banks to give *real service* to their customers.

Statements of customers' accounts are posted up-to-the-minute and ready at any time. Machine postings to the ledger and the statement give a double check. Time is saved to do the other things that make for better bank service. All these things, and more too, are being secured by thousands of banks through the use of Burroughs Posting Machines.

Are you capitalizing upon your bank service? Is it bringing in new business? Is your service *all* you could wish for?

Our information bulletin, "Depositors' Statements," tells you how other banks are improving their service to customers. It's yours for the asking. Write for it today.

Burroughs
DETROIT MICHIGAN

LUCE FURNITURE ELECTION.

At the thirty-fifth annual meeting of the stockholders of the Luce Furniture Company the following officers were elected: President and general manager, John Hoult; vice-president, Mark Norris; secretary and treasurer, Martin J. Dreeze; assistant treasurer, E. M. Wiley. The officers and Gregory M. Lifee of Mobile, Ala., Philo C. Fuller, Van A. Wallin and J. Edward Earle constitute the directors.

CHLOROFORM FOR EUROPE.

Due to the demand occasioned by the war, the Dow Chemical Company, of Midland, is shipping daily 150,000 ounces of chloroform from its plant to the belligerent nations.

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Immense Gains Shown in Studebaker's 1914 Report

Net profits of the Studebaker corporation and its subsidiary companies for the year ending Dec. 31, 1914, were $4,441,966.16, as against $1,772,473.65 in 1913, an increase of $2,669,492.51, or 150.6 per cent. The condition of the corporation is made known in the fourth annual statement just issued to stockholders.

In the automobile division, sales in the first nine months of the year were greater than in the same period of the year previous. There were shipped during the year 36,430 cars, against 32,504 in 1913. There are now in use more than 150,000 Studebaker cars.

After the payment of the regular dividend on preferred stock and transfer to the special surplus account, as required by the Studebaker charter, the balance of the profits, $3,165,893.11, was added to the surplus account. This account showed a total credit Dec. 31 of $5,265,819.45, and the special surplus account showed a balance of $1,230,747.54.

Large Sum Omitted.

The report states that during the latter part of the year the corporation received large orders of an unusual nature, most of which were in process of completion at the end of the fiscal year and are not included in the report. This undoubtedly refers to the large war orders for wagons and harness, which Frederick S. Fish, president of the corporation, is reported to have obtained.

Sales were the largest in the history of the corporation, totaling $43 444,223.41, as against $41,464,949.82 for 1913, an increase of 4.8 per cent.

After deducting the payment of a 7 per cent dividend on the preferred stock, the net profits gave a return of 12.8 per cent on the common stock, as against 3.1 per cent in 1913. The directors, however, deferred the payment of the dividend on the common stock and applied the money to the reduction of debts and increased the cash balance.

The report states that the Detroit and Walkerville plants are in good physical condition and that manufacturing processes have been perfected that greatly reduce the cost of production. During the year the corporation took over the remaining 6 per cent of the Studebaker Corporation, Ltd., of Walkerville, and now owns that plant entirely.

Assets and liabilities total $56,530,336.32, and are as follows:

ASSETS.

Capital Investments:			
Trade name, good will, patent rights, etc.			$12,307,376.24
Real estate, buildings, machinery and equipment at South Bend, Indiana; Detroit, Michigan; Walkerville, Ontario, and at branches.			
Balance at January 1st, 1914		$12,450,700.23	
Additions during year, less realizations		551,372.24	
		$13,002,632.22	
Reserve for Depreciation:			
Year 1911-1912	$ 352,473.04		
Year 1913	220,356.34		
Year 1914	331,794.91	944,323.99	12,058,308.03
Total capital investments			$31,365,312.67
Current Assets:			
Investments		$ 247,354.15	
Inventories:			
Raw material, work in progress, finished products and stores at factories and branches, including expenditures on new models	$12,972,430.31		
Miscellaneous stores of tools and supplies	394,113.53	$13,470,534.42	
Accounts and notes receivable, less reserves for discounts and bad debts		$ 3,238,548.07	
Deferred charges to operations:			
Insurance unexpired, interest prepaid and other items	$ 332,421.45		
Discount and commission on 5 per cent serial gold notes	$ 327,067.91	$ 709,489.36	
Cash in banks, on hand and in transit		$ 3,539,163.52	
Total current assets			$24,605,019.65
			$56,530,336.32

LIABILITIES.

Capital stock—			
7% cumulative preferred stock:			
Authorized, 150,000 shares of $100 each		$15,000,000.00	
Whereof issued		$13,500,000.00	
Less: Retired under provision of charter		1,320,000.00	
Outstanding			$12,180,000.00
Common stock:			
Authorized and issued		$30,000,000.00	
Less: In treasury		2,068,400.00	
Outstanding			$27,931,600.00
			$40,111,600.00
Minority stockholders' interest in capital stock of subsidiary company			28,200.00
Five per cent serial gold notes—			
Authorized and issued		$ 3,000,000.00	
Less: Retired to Sept. 1st, 1914	$ 2,000,000.00		
Future maturities anticipated	450,000.00	2,450,000.00	
			2,550,000.00
Current liabilities—			
Notes payable discounted at banks		$ 1,350,000.00	
Deposits from dealers on contracts for sales automobiles		284,325.00	
Accounts payable—current		1,858,159.84	
Sundry reserves, including accrued pay roll		356,324.85	
Total current liabilities			4,848,809.69
Special surplus account			1,230,747.54
Surplus—			
Balance at Jan. 1, 1914		$ 2,099,926.34	
Profit for year 1914 per profit and loss account		4,441,932.13	
		$ 6,541,892.20	
Deduct: Preferred dividends paid—			
Qtrly. div. No. 12 paid 3-1-14	$231,375.00		
Qtrly. div. No. 13 paid 6-1-14	231,375.00		
Qtrly. div. No. 14 paid 9-1-14	212,150.00		
Qtrly. div. No. 15 paid 12-1-14	213,150.00		
	$869,950.00		
Transferred to special surplus account and applied to purchase of preferred stock for cancellation under provision of charter	407,023.05	1,276,973.05	
			5,265,919.15
Balance			$56,530,336.32

NEW LOW-PRICED EIGHT.

When F. H. Lewis, of the Lewis Spring & Axle Company, of Jackson, Mich., announced at the Minneapolis automobile show that his company would soon put on the market an eight-cylinder machine to sell for $985, he surprised the motor world.

The car will be known as the Hollier "Eight," and will be the first eight-cylinder automobile to sell for less than $1,000.

Mr. Lewis explained that it is possible for his company to manufacture the Hollier and put it on the market at $985 because the entire machine will be built at the Jackson plant. By this plan the pyramiding of profits is done away with.

Mr. Lewis announced that 3,000 cars would be built this year and that the first of them would be ready for distribution in March. It is expected that the Hollier Eight will be on exhibition at the Lewis Spring & Axle plant, 1003 Woodward avenue, Detroit, during the first week in March.

NO MORRIS BANK FOR DETROIT.

Clark Williams, president of the Industrial Finance Corporation of New York, has advised Charles B. Warren, president of the Board of Commerce, that his company deems it inadvisable to establish a bank on the Morris plan in Detroit at present.

The decision is the result of the report of the committee appointed by Mr. Warren to investigate the Morris plan of banks for giving credit to workingmen with character as a sole security. The report was filed with the directors of the Board of Commerce, who forwarded it, together with a criticism of the Morris plan, to the Industrial Finance Corporation of New York. Mr. Warren is of the opinion that nothing further will come of the efforts to establish a Morris plan bank here.

The nature of the objections to establishing such a bank here is not announced as the directors left the matter of publicity regarding the report up to Mr. Williams.

DODGE BROTHERS FILL ORDERS.

Shipments of Dodge Brothers cars are being made to all parts of the country in large volume. Every dealer in the sales organization has been supplied, and carload and trainload shipments are now the daily order.

Local evidence of this fact is abundant, according to the Detroit distributor, T. H. Doyle.

"Our owners are not merely satisfied, but remarkably enthusiastic," he said. "The officers at the factory tell me that the local condition is identical with that which prevails everywhere."

The letter of William Petry, Poughkeepsie, N. Y., dealer for Dodge Brothers, is typical of many others received in the past month.

"Unloaded one of Dodge Brothers' cars this morning and drove it 42 miles through deep snow to Hudson, N. Y.," writes Mr. Petry. "We were compelled to break our path through deep snow drifts nearly all the way, but the car worked wonderfully, notwithstanding the fact that it had never been driven a mile."

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SOUTHERN MARKET READY.

Now is the time to start "missionary" work along export lines in South America, according to George E. Read, of the Cadillac Motor Car Company, who spoke before members of the newly formed Export Club of the Detroit Board of Commerce recently. Mr. Read returned a few days ago from a South American tour.

In Chile trade conditions are bad, said Mr. Read, and currency fluctuates abnormally. Under usual conditions a peso is worth 24 cents, but when Mr. Read was in that country a paso was worth only 14 cents.

Business in Brazil, the speaker said, is at a standstill, because of stagnation of the coffee market and great reduction in the price of raw rubber. Argentina is becoming Americanized rapidly, he declared, particularly as a result of the introduction of American banks.

AUTOISTS BUY FARM PRODUCE.

The possibilities of the motor car in bringing closer together the farmer and the ultimate consumer are beginning to impress themselves on both these great divisions of the American people, according to Claude S. Briggs, president of the Briggs-Detroiter Company, of Detroit.

"A very large number of motorists in every community make frequent trips into the country for the purpose of buying butter, eggs, vegetables, poultry and other farm products, but the initiative for the most part has been with the motorist, who has sought out the farmers with whom he deals.

"A few of the most progressive farmers living on roads much frequented by automobiles are adopting up-to-the-minute methods of getting business, however. A young Ohio farmer, one of our dealers, erected a bulletin board in front of his place upon which he quoted prices on his products, slightly lower than those charged in the city.

"Business developed so rapidly that it soon became necessary for him to buy from his neighbors in order to get produce enough to supply the demand. Many of his customers made arrangements for weekly shipments of butter, eggs, dressed poultry, etc.

"A fruit grower near Detroit facing a loss last fall on account of low prices which did not justify shipping his fruit in the usual way, put up a bulletin board on his farm offering choice apples at 40 cents a bushel. Motorists from Detroit spread the word among their friends, and in the ensuing two weeks several hundred automobiles made the trip and took away with them nearly every bushel of fruit raised on the place."

AUTO RACES FOR THE SEASON.

Prize money for automobile racing, conservatively estimated, will total not less than $200,000 this year, with the possibility that this amount will reach $400,000 before the season is out. The largest individual purse, of course, belongs to Indianapolis, with its $50,000 in cash and $25,000 in accessory prizes and trophies. The various other awards, in the order of their financial importance, are as follows:

Indianapolis	$ 50,000
Sioux City	25,000
Omaha	25,000
Tacoma	15,000
Venice	15,000
Vanderbilt	10,000
Grand Prize	10,000
Elgin	10,000
El Paso-San Diego	10,000
Los Angeles-Phoenix	10,000
Oklahoma City	10,000
Galesburg	5,000
Galveston	5,000
Uniontown Hill Climb	5,000
Total	$205,000

Prizes which may be added, provided the promotive schemes in back of them do not fail, are: Chicago, $50,000; New York, $50,000; Minneapolis, $10,000, together with minor offerings by dirt tracks, such as Detroit, Peoria,

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

Grand Rapids and Kalamazoo from $2,500 down. On the whole the prospect seems most inviting, even to the most hardened pessimist. Certainly there are few other sports presenting a like inducement.

WILL BUILD FLOORING PLANT.

The Langeland Manufacturing Company, of Muskegon, is making arrangements for the erection of a hard wood flooring plant with a capacity of 6,000 feet of flooring a day. This announcement was made by Edward M. Langeland, who is in charge of the company during the absence of his father, H. E. Langeland, who is spending the winter in Florida.

According to the present arrangements the building will be built this spring. It will be a brick and timber structure, sixty-four feet wide by 120 feet in length. The timber for the building is being cut near the village of Hiawatha, which is near Manistique.

The proposed building will be two stories in height. The second floor will be constructed for a dry kiln with a capacity of 30,000 feet every five days. Oak, maple, beech and birch flooring of all widths and grades will be manufactured.

One section of the second floor of the new building will be used for the nailing machines which are now in the box factory, which is cramped for space.

The lower floor of the building will be used for warehouse purposes. It is estimated that between 200,000 and 300,000 feet of lumber can be stored here.

The Langeland Manufacturing Company has been experimenting with hard wood flooring for some time. The experiments have all worked out satisfactorily and it has been practically decided that the work of erecting the new building will be begun as soon as the weather permits, this spring.

The new enterprise will necessitate the employment of perhaps thirty more men.

Macpherson, Bonthron & Co.
PUBLIC ACCOUNTANTS
Detroit and New York

DETROIT, MICH.
Union Trust Building
Telephone Main 208

F. H. Macpherson, F.C.A. (Ont.) C.P.A. (Ohio)
W. D. Bonthron, C.P.A. (Michigan)

STURGIS MAN IS INVENTOR.

E. J. Morgan, of Sturgis, has invented a device for ventilating the air chambers in a wall made of cement blocks, thereby keeping out the frost and moisture and lengthening the life of the wall. He declares his invention will be a boon to the cement block business.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Annual Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	8%	25.	8.108
American Light & Traction Com.	10%	100.	13.15
American Light & Traction, Pfd.	6%	100.	5.60
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.09
American Tels. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	5.47
Chalmers Motor Co., Com.	10%	100.	11.76
Chalmers Motor Co., Pfd.	7%	100.	7.42
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.22
*Detroit & Cleveland Nav. Co.	8%	50.	4.84
*Detroit Creamery Co.	8%	10.	2.20
Detroit Edison Co.	6%	100.	6.18
Detroit Iron & Steel Co., Pfd.	7%	10.	9.23
General Motor Co., Pfd.	7%	100.	7.36
J. S. Kresge Co., Com.	4%	100.	2.78
J. S. Kresge Co., Pfd.	7%	100.	6.60
Michigan State Tele. Co., Pfd.	8%	100.	8.74
Michigan Sugar Co., Pfd.	6%	100.	8.10
Miles-Detroit Theatre Co.	11%	10.	12.92
*National Grocer Co., Com.	4%	100.	5.71
National Grocer Co., Pfd.	6%	100.	6.45
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.77
Parke, Davis & Co.	16%	25.	3.33
*Reo Motor Car Co.	10%	10.	3.77
Republic Railway & Light Co., Pfd.	8%	100.	9.96
*Scotten Dillon	50%	10.	5.71
Southern California Edison Co., Com.	8%	100.	6.25
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line		50.	5.76
Fowar's Wayne County Creamery Co.		25.	6.40

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1987		5.50
Detroit & Flint-5s, 1921		6.25
Detroit, Ft. Wayne & Bl-5s, 1923		7.00
Detroit, Monroe & Toledo Shore Line-5s, 1933		5.38
Detroit & Northwestern-6½s, 1921		4.92
Detroit & Pontiac Ry.-5s, 1939		
Detroit & Pontiac-4½s, 1939		
Detroit & Pt. Huron S.L.-5s, 1950		5.63
Detroit Railway-5s, 1924		5.38
Detroit, Rochester, Romeo & Lake Orion-5s, 1930		6.00
Detroit, Ypsilanti & A.A.-5s, 1217		6.00
Detroit, Ypsilanti & A.A.-5s, 1941		6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1926		6.50
Detroit United Ry.-4½s, 1932		7.50
Detroit Edison Co.-5s 1933		4.75
Detroit Edison Debenture-5s, 1924		4.80
Eastern Michigan Edison-5s, 1931		5.65
Detroit Gas Co. Consolidated-5s, 1918		5.70
Detroit City Gas Co., P.L.-5s, 1923		5.30
Detroit & Suburban Gas Co.-5s, 1923		5.90
General Motors Notes-5s, 1915		6.00
Michigan State Tele. Co.-5s, 1924		5.25
Michigan United Ry.-5s, 1926		6.00
Packard Motor Co.-5s, 1919		
Rapid Railway Co.-1st-5s, 1915		
Rapid Railway Co.-5s, 1919		5.00
Toledo, Fremont & Norwalk-5s, 1928		6.24
Wyandotte & Detroit River-5s, 1918		5.00
Sy-Products Coke Corporation-6s, 1930		6.40

AFTER NEW INDUSTRY.

Flint is practically sure of a new industry which will undertake the manufacture of a collapsible box patented by G. W. Hartley.

The box is designed particularly to meet a demand created by the establishment of the parcel post but its practicability is such that there is a wide field for it outside the parcel post.

The patent is in the collapsible box, which is made of corrugated cardboard with a light sheet steel top and bottom and reinforced with sheet steel from top to bottom at the corners. It is very light and at the same time almost indestructible. It more than meets the requirements of the postoffice department as a receptacle for farm products carried through the mails and can be used time and again for such shipments.

When brought before the executive committee of the Flint Commerce Board it was pointed out that the box would compete with the wooden crate as well as with the usual cardboard box and that the field for it is an exceptionally promising one.

A number of those present expressed a desire to take blocks of stock in a company to manufacture it so it was decided that a special committee should be appointed by President Allen to secure stock subscriptions to the extent of $12,000, the amount necessary to finance the project.

DETROIT FACTORIES INCREASE ROLLS.

Detroit is enjoying greater prosperity, her payrolls are growing and conditions are rapidly becoming normal, if the statistics compiled by the Commerce Detroit's bureau for the unemployed are a barometer, says The Detroiter. And past reports show that the records gathered by this department have been an accurate gauge of the city's business conditions.

The most significant note of optimism that has emanated from this bureau is that in 31 Detroit concerns, representing some of the largest industries, over eight thousand men have been added to the pay rolls between Dec. 15 and Feb. 15. This is a gain of 17 per cent.

If the increase throughout the city is in proportion to this showing, then it is safe to say that at least twenty-five thousand men whose employment since the bureau was opened in December.

From Dec. 15 to Jan. 15 there was a gain in the 31 concerns listed of 4,455, or 14.7 per cent. Since that time an equal number have been added, so that today in these factories 38,555 are employed.

The bureau for the unemployed recently compiled a very comprehensive report of the work that has been carried on by the board.

BERRY BROTHERS' ANNUAL MEETING.

Though reflecting to some extent the check imposed on the company's business by the European war, the report submitted at the annual stockholders' meeting of Berry Brothers, Inc., were regarded as of a favorable character.

Directors re-elected are: Frank W. Blair, Thomas Berry, Edward W. Pendleton, George H. Russel, Edwin Lodge. Officers re-elected are: President, Frank W. Blair; vice-presidents, Thomas Berry and Edward W. Pendleton; treasurer, George H. Russel; secretary, Edwin Lodge; assistant treasurer, W. R. Carnegie; assistant secretary, F. L. Colby; general manager, James S. Stevenson.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	9%	100	3.61
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	3.45
Home Savings	12%	100.	5.00
First & Old Detroit National	8%	100.	4.00
German-American	7%	100.	3.08
Highland Park State	10%	100.	3.03
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	3.88
Peninsular State	10%	100.	4.64
Peoples State	12%	100.	4.41
United Savings Bank	9%	100.	4.09
Wayne County Home	10-1%	100.	5.71
Detroit Trust Co.	10-1%	100.	3.94
Security Trust Co.	10%	150.	4.03
Union Trust Co.	9-1%	100.	4.28
German American Loan & Trust Co.	9%	100.	4.44

RETIREMENT OF WORN COINS.

Approximately $4,000 of coin worn "smooth" passes out of circulation in Detroit every year, according to an estimate made by John W. Staley, vice-president of the First and Old Detroit National Bank. This institution withdraws from circulation about $5 of "smooth" coin daily. Silver coin is sent to the treasury department at Washington and is received at full value. Mutilated coin is also purchased by the government provided the mutilation is not willful. In that event the coin is discounted half by the banks and is sold to jewelers to be melted up for the silver it contains. Gold coin is worth only what it actually weighs, and when worn smooth is good only for the yellow metal it contains. It, also, is sold to jewelers at a discount.

Worn pennies and nickels are not redeemable in Washington and the banks will not accept them

So long as silver coins or silver mutilated by accident are recognizable for the denomination they represent, they will be taken at full value by the tellers of the banks. Gold coin, however, when it begins to wear smooth, is refused at the teller's window, and the person who presents it is told to put it in circulation again.

FORD PLANT AT EXPOSITION.

There has just been shipped from the factory of the Ford Motor Company one of the most elaborate and expensive "toys" ever made in this country—a model complete to the minutest detail, of the whole huge Ford plant. It will constitute one of the features of the Ford exhibit at the Panama-Pacific Exposition.

This wonderful miniature of the Ford plant, the largest in the world, is 15 feet long by 6 feet wide. Every building, foot of track, traveling crane, window, piece of lumber and freight car is reproduced. Each building is electrically lighted and every 27 seconds a little gate flies open and out dashes a new Ford car, precisely bigger than a chauffeur's thumbnail.

Another interesting exhibit is a collection of tiny models of the Ford sociological department. These are four houses, first the typical workingman's boarding house showing disorder, congestion and uncleanliness; next, the humblest cottage in which the average Ford workman goes in the first stage of his regeneration; third, a larger, better kept, more comfortable cottage, and fourth, the commodious, immaculate home of the Ford workman on the profit-sharing Ford plan.

Huge portraits of Henry Ford and James Couzens will be in the center of the Ford booth. The main Ford exhibit is a Ford assembly plant in actual operation in another exposition building.

The Ford Motor Company has just announced the appointment of Oliver B. Riebel as director of the Ford sociological exhibit at the Panama-Pacific Exposition, at which the Ford Motor Company is the largest individual exhibitor. Mr. Riebel has been in the Ford employ for two years. In this period he has had charge of the Ford schools in which 1,200 foreign born Ford employes are taught English. He has also assisted as investigator in the Ford sociological work and, particularly, in the installation of the Ford profit-sharing plan.

PICKLE STATION FOR GAYLORD.

The Squire Dineen Pickle Company, of Chicago, has had a representative working in the vicinity of Vanderbilt and Gaylord to look over prospects for establishing salting stations. Enough acreage is said to have been secured to warrant building.

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Plan Organization to Extend Foreign Trade

Twenty-three manufacturers of Grand Rapids who do more or less exporting, and who possess a desire to extend trade, have agreed to investigate the plans of the department of commerce at Washington to help American manufacturers extend the field of their usefulness and profits.

The decision was reached at the end of a meeting in the Association of Commerce with three notable visitors as guests—Assistant Secretary of Commerce Edwin F. Sweet, Dr. E. E. Pratt, head of the bureau of domestic and foreign commerce, and W. S. Kies, chief of the foreign trade department of the National City Bank of New York, which is now establishing foreign branches.

So enthusiastically was the subject presented to the local men that 23 exporters subscribed $25 each to pay the expenses of a preliminary campaign.

President Charles B. Kelsey of the Association of Commerce will appoint a committee of three from among the cities in the league—Grand Rapids, Kalamazoo, Jackson, Battle Creek, Manistee, Muskegon, Cadillac, Bay City, Saginaw; Owosso and Flint—who will go to Washington to study the new export plans of the government, and thence to New York to hear about the financial plans of the National City Bank in South America. Upon the report of this committee will depend whether or not Michigan manufacturers shall perfect a permanent organization to promote exporting from this state.

Assistant Secretary Sweet told the manufacturers something of the work his department is doing to make American manufacturers more solid in foreign countries through commercial attaches who are now being sent to study conditions abroad, gaining the information that will help Americans to know where to send goods and of what kinds; likewise disseminating among foreigners the information that teaches them what goods we need in this country.

Dr. Pratt told something of what is being done in South America through the assistance of this government and insisted that now while Europe is tied up with war, and will be so for many months, it is time to sow certain, definite seeds of good business to the end that a great market will have been opened with the United States enjoying many of the benefits that have heretofore gone almost exclusively to European countries.

Mr. Kies told of the activities of his banking house in South America and said:

"The development of dollar exchange will of necessity be a slow process. London has been the money market of the world for centuries and the English pound sterling has been the common denomination of value in all commercial transactions for so many years that it will take time to persuade the South American to substitute the dollar for the pound in his financial transactions. Business interests in the United States must help in this movement and wherever possible must insist on payment for foreign invoices being made in dollars on New York rather than in pounds sterling in London. New York cannot hope to become a financial city of world importance until the dollar becomes known and its value respected in the markets of the world."

Mr. Kies, as did Mr. Pratt, urged the manufacturers of Michigan, in view of the support being given by the government and the New York banks, to make some move toward crystallizing sentiment in favor of Michigan makers of export goods undertaking more along export lines than ever before and to make the slogan "Made in Michigan U. S. A." mean more in South American and other countries than "Made in Germany" ever meant there.

Grand Rapids Local News.

Work has been commenced on the new branch building for the Michigan Exchange private bank, Grandville avenue and Cordelia court, Grand Rapids. Hauser, Owen & Ames have the contract. The building will cost $8,000 and will have a cut stone frontage.

A 75-room addition to Portage Point Inn, on Lake Onekema, nine miles north of Manistee, will be built this spring, the contract having been let to Thomas Haw, of Manistee, for $25,000. The addition will include a dining room that will seat 350 people. The work is to be completed June 10. A commodious sun parlor will be located on the second floor. Harry D. Jewell, of Grand Rapids, is president of the Portage Point Hotel Association.

The material men and sub-contractors of Grand Rapids have commenced arrangements for a banquet they will give members of the Builders & Traders' Exchange and the architects early in March. The material men decided to give a hummer of a banquet and laid down $1,000 in cash and told the committee to go to it and call on them for any balance needed. The committee will provide two speakers drawn from the field of the country's best, with a couple of popular entertainers from abroad.

A better feeling is reported in furniture circles. Orders have been coming in at Grand Rapids more freely recently than for some time past, and continued improvement is anticipated for an indefinite period. The orders are small but enough of them are coming to give the trade encouragement.

Work has been started on the new First Methodist church in Grand Rapids which is to cost $175,000. The excavation was made some time ago, so that when the contract was let last week to John McNabb & Son they were ready to start in at once with the concrete work.

E. H. Foote, of the Grand Rapids Chair Company, and F. Stuart Foote, of the Imperial Furniture Company, have been in Havana a week looking over the island and inspecting mahogany lumber for their Grand Rapids plants.

The annual banquet of the Grand Rapids Association of Commerce will be held early this month. The speakers have not been selected but President Charles B. Kelsey will make a careful selection from over the country to get outside talent.

Kelsey, Brewer & Co., of Grand Rapids, have sold their stock in the Mt. Clemens Gas Light Company to R. C. Dawes, of Chicago. The company has $400,000 capital, $200,000 outstanding.

Louis P. Haight, of the Muskegon Woolen Mills, and an experimental farmer, is conferring with the Grand Rapids Association of Commerce regarding his plan for utilizing 500 acres of light soil located near Muskegon. He proposes to make a portion of the acreage into experimental farms to test light and other soils and varieties of crops, besides the value from city waste fertilizers. He would use another portion for vacation farms where men from the cities, including the temporarily unemployed, might rent cottages and try farming to see if they have a real desire to get back to the soil and also to develop trained help for farmers.

The Wonder Stove & Heating Company, of Grand Rapids, has changed its name to the Grand Rapids Stove Company.

After pending in the courts for nearly a decade the injunction proceedings instituted by the Globe-Wernicke Company, of Cincinnati, against the Macey-Wernicke Company, Ltd., of Grand Rapids, affecting the right of the latter to use the name Wernicke in the manufacture of sectional bookcases, has been decided by Judge Perkins of the Kent county circuit court. The court granted a permanent injunction enjoining the defendant from using the name Wernicke in the manufacture of any articles which are competitive with those of complainant. The judge also enjoins James R. Wylie, O. H. L. Wernicke, Lee M. Hutchins and the Macey company from incorporating under the name of the Macey-Wernicke Company, unless in addition to the use of such name they will indicate in equally prominent type that the company is in no way connected with the complainant company, and that the goods handled by it are not the goods manufactured by the Globe-Wernicke Company.

Frank E. Leonard, of H. Leonard & Sons, is spending two weeks in New York.

David West, manager of the Grand Rapids office of the Michigan Inspection Bureau, has been transferred to Detroit.

Burton A. Howe, of Howe, Snow, Corrigan & Bertles, investment bankers, has been spending several days in Chicago.

Frank S. Coleman, cashier of the Grand Rapids Savings Bank, is at Pinehurst, N. C., for an outing.

W. Y. Barclay, of Barclay, Ayres & Bersch, is taking treatments at Mt. Clemens.

W. H. Anderson, president of the Fourth National Bank, addressed the membership committee of the Association of Commerce a few days ago. He was a former president of the association.

Edwin Bennett, of Syracuse, N. Y., has taken a position as superintendent of the Powers & Tyson bindery.

The Grand Rapids battalion and scores of business men are delighted that Capt. Frank L. Wells, Eleventh U. S. infantry, has been returned to Michigan as instructor for the national guard. He is very popular in Grand Rapids.

Joseph E. Kelly and J. Horner, of Horner & Kelly, contractors, attended the cement show in Chicago.

WHITE CLOUD GETS CANNERY.

Construction of White Cloud's new canning factory will be started the middle of March, according to a statement made by C. J. Harlof of Chicago, president of the company, on a recent visit to consult a contractor. Secretary A. L. Swangren of Maywood, Ill., recently sent the amount necessary for purchasing the site, which is located on the Muskegon branch of the P. M. R. R., just west of the Johnson pickle station.

An estimated expenditure of about $6,000 or $7,000 will be made at first. A building will be erected 120x80 feet, part of which will be two stories. In addition there will be a large warehouse and boiler room. The work will be rushed so as to take care of strawberries, which will be the first pack of the season.

Farmers in the vicinity have been liberally signing up contracts during the winter to raise needed products for the factory, and it is supposed there will be more hum and buzz in White Cloud this summer, which, by the way, is probably the smallest town in Michigan which is illuminated with electric arcs.

TO ERECT NEW OIL PLANT.

The Standard Oil Company, which lost its Grand Rapids plant by fire recently, will commence work at thirty days on the erection of a new plant, cost $40,000.

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CLEARING HOUSE FOR USED CARS.

To the Bemb-Robinson Company, Detroit distributors of the Hudson Six, is due the credit of an entirely new departure in the merchandising of motor cars.

Its latest plan is the establishment of what amounts to a clearing house for used cars. In explaining the new plan Mr. Bemb said that it practically made his company the representative of every car on the market.

"We have widened our business at one stroke," he said, "so that we now can supply the wants of everyone who is in the market for a car of any kind. Prices run anywhere from $100 up to $4,000 or $5,000.

"This new departure is proving a boon to the man who wants to trade in his old car as part payment for a new Hudson. We, of course, have by no means overlooked our new cars. The outlet for used cars is now so much larger than ever before that we can safely enlarge our trading facilities."

FORFEITS RIGHT TO SUE.

The Ohio supreme court holds that after an employe applies to the State Industrial Commission for compensation he may not withdraw his application and sue his employer for damages. William Zilch, of Cleveland, lost a thumb and two fingers on a circular saw in the casket fixture factory of Joseph Baumgartner. He applied to the industrial commission for an award. Later he asked for a withdrawal and sued his employer for damages, getting $700. The court of appeals held he had forfeited his right to sue when he applied for compensation and the supreme court affirms this.

BECOMES SALES MANAGER.

Maurice A. Webber, for the past three years with the Burroughs Adding Machine Company, and well known throughout the country as a modern systems salesman, has joined forces with the Gregory, Mayer & Thom Company, of this city. Mr. Webber will be sales manager and, for the present, will give his attention to the loose leaf department.

Mr. Webber has perfected a series of standard forms to be used on any ledger posting machine.

Previous to his connection with the Burroughs Company, Mr. Webber organized the Modern System Sales Company, of Peoria, Ill., and prior to that time was traveling representative for a large typewriter concern.

FAILED TO REGISTER.

Phineas S. Whiting, 54, 1569 St. Antoine street, Detroit, investor and promoter, who organized the Whiting Manufacturing Company of Akron, O., capitalized at $2,500,000, to manufacture an auto device, was arrested, charged with violating the Ohio blue sky law. The prisoner attributed his arrest to the animus of rival concerns. He is charged with failing to register under the state security commission and says he will waive extradition.

MAY RAISE CANE.

J. P. Fournier has installed a sugar cane crusher at his mill and is persuading farmers of Tuscola county to raise sugar cane, for which he will furnish seed. He will manufacture syrup and molasses from the cane, which, it is claimed by experimenters, can be profitably grown in Michigan.

BIG RAPIDS' NEW MANAGER.

W. J. Fairbairn, Big Rapids' newly elected city manager, has commenced his duties. He takes the place made vacant by the resignation of C. E. Chappell, now city manager of Jackson. Mr. Fairbairn is a graduate of the engineering department of the University of Michigan, with five years of practical experience in the service of the water board of Detroit, where he superintended several large jobs of sewer, street and concrete construction work. He came here from Springfield, Ohio, in which section there are many large construction undertakings that he successfully superintended.

HANCOCK MINE TO RESUME.

Reports from the Upper Peninsula say that the Hancock Consolidated mine will resume operations not later than March 1 after a suspension since Aug. 7. Since that time only enough men have been employed at the mine to keep out the water. From 200 to 300 men will be given employment when the mine reopens.

R. L. DRAKE OPENS OFFICE.

Richard L. Drake, ex-secretary of the State Industrial Accident Board, has established an office at 820 Penobscot building, Detroit, where he invites consultation on matters pertaining to practice and procedure before arbitration committees and before the full board under the compensation law. While he is not an attorney, and does not make any pretentions along that line, Mr. Drake is able to prepare briefs, examine papers, and prepare and file petitions and claims.

JACKSON CHAMBER ELECTS.

The members of the Jackson Chamber of Commerce at their annual meeting elected the following directors: J. W. Boardman, Benjamin Briscoe, J. P. Clark, Alfred Draver, Paul W. Haefner, M. Grove Haich, Fred F. Ingram, J. C. Levy, F. T. Lockwood, Wm. Sparks.

These ten newly elected directors, together with the following holdovers, constitute the board of directors for 1915: H. G. Beebe, J. A. Bennett, L. C. Bloomfield, J. C. Hirsett, W. J. Butterfield, S. H. Camp, J. F. Collins, E. G. Cook, H. H. Corwin, G. W. Fifield, Norman Flowers, D. S. Fleming, H. L. Hitchcock, O. W. Moll, J. R. Whiting.

Mr. Wm. Sparks, general manager of the Sparks-Withington Company, and the present first mayor of Jackson under the commission manager plan of municipal government, was re-elected to the office of president by the unanimous vote of the directors, as a token of their appreciation of the wonderfully successful work of the Jackson Chamber of Commerce during the last year under his guidance. Mr. Norman Flowers, at one time private secretary of the Detroit Board of Commerce, and later secretary of the Jackson Chamber of Commerce, was elected to the office of vice president, and Mr. Dean A. Bennett of the Novelty Leather Works, re-elected as treasurer of the organization.

The reports of the officers at the annual banquet showed an increase in membership of 110 per cent, and a more proportionate increase in the revenues for the ensuing year. With this increased membership and the very excellent financial standing of the organization and the recent installation of the commission manager plan of government, it is certain that the work of this organization will be prosecuted more vigorously and with even greater success than at any time in the history of the Chamber of Commerce.

FACTORY WILL OPERATE SOON.

The Saginaw Wood Products Company will resume operations at its factory at Gaylord in the very near future, and will manufacture on a larger scale than ever before.

A deal has recently been closed involving the investment of over $50,000 in the property, a sum sufficient to meet all the liabilities of the concern, and leave it a tidy amount for working capital.

H. P. Carr, the general manager, plans to work the factory at full capacity, just as soon as humanly possible, which will mean the employment of 100 or more men within probably 60 or 90 days.

Heretofore the company has been obliged to purchase most of its timber kiln dried, as it had no facilities for drying its own. Now, however, with additional capital a dry kiln, 40 by 70 feet, will be built at once, and one of the greatest handicaps under which the plant has operated in the past will thereby be removed.

The history of the Saginaw Wood Products Company in Gaylord has been rather unfortunate. With a splendid factory building and thorough equipment, it was prepared to manufacture and become a successful business institution. Lack of working capital and the stringency in the money market, however, upset the plans of the company, and at a time when a few thousand dollars would have set the company on its feet, they could not be secured, and the plant was forced to close down with a number of bills outstanding. Financially the concern was sound, and proceedings instituted in bankruptcy court by a few creditors proved it such, but it simply had no funds to carry on operations and was obliged to lay low for a time.

Jumbo Extension

Send for our 2,500-ward article on the story of this mine and the causes for the recent decline in the stock.

Direct Private Wire to our Main Office, 41 Broad St., New York, and Principal Mining Exchanges. No Promotions.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.

Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	4¾	5
Beaver	26½	27½
Braden	6¾	6⅞
Chief Cons	65	70
Copperhead	1	1¼
Crown Reserve	73	79
Daly West	2¼	2⅝
Davis Daly	95	98
Dome Lake	24	25
East Butte	9½	9¾
Franklin	4¾	5
Giroux		
Greene Cananea	26	26½
Goldfield Cons	1⅝	1⅝
Hollinger	22.50	22.60
Iron Blossom	.98	1.00
Jumbo Extension	69	69
Kerr Lake	4.60	4.65
Lake Copper	5¾	6
La Rose	.67	.75
Mason Valley	1¾	2
McKinley-Darragh	40	44
McIntyre	30¾	31
Nevada Hills	27	30
Nipissing	5.40	5.60
Ohio Copper	9	12
Stewart	1⅝	1⅝
Super. & Boston	1¾	1⅞
Tonopah Belmont	3¾	4¼
Tonopah Extension	2¾	2⅞
Tonop. Jim Butler	65	68
Tono. Mining	6½	6⅝
Tono. Montana	45	48
Tono. West End	51	54
Tono. Merger	36	38
Tono. North Star	14	15
Tuolumne	25	30
Vipond	39	37½
Yukon Gold	2⅜	2⅝

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The Lumber Trade

Parks & Lahhy, the Mohawk lumbering contractors who have had work all winter on a big contract for the Wisconsin Veneer Co. at Gratiot Lake, getting out oak timber, expect to finish up with the contract in another week or ten days. The contract has been a big one but the winter has been good for timbering and much has been accomplished.

The heavy oak is being hauled from Gratiot lake to Central, where it will be sent forward by rail to the mills and the seasoning yards of the Wisconsin company. The Wisconsin Veneer Co. has operated for many years in the hard woods of Keweenaw county and have taken out vast amounts of splendid timber from that section.

A new factory has been opened in Hancock for the manufacture of hardwood box shooks, crates, etc. The factory is operated by Hancock men who have started the enterprise without asking for any outside capital or assistance, and that the Superior Box and Novelty Company will be another successful addition to the number of local industries is believed to be assured. There is a large demand for boxes of the sort that the factory will turn out and the orders already received are encouraging of excellent prospects.

Williams Brothers' Lumber Company have shipped their last logs from their camp at Arcadia, on the Ann Arbor railroad, to Cadillac and lumber operations in that section have ceased. Within a few days the last shipment of logs from near Saunders, also on the Ann Arbor, will be made, and this will complete the logging operations of the company along the Ann Arbor railroad, though it has, of conrse, large timber holdings in other sections of northern and northwestern Michigan.

Herbert R. Earle, a Detroit lumber dealer, has been elected vice-president of the Western Logging Co. Ltd., which operates on the Pacific coast, with headquarters at Vancouver. J. M. Thompson, president of the Spies-Thompson Lumber Co., of Menominee, is president of the concern. G. E. Hornibrook, who formerly operated in northern Michigan, is secretary, treasurer and general manager.

DETROIT GETS NEXT SAFETY MEET.

Detroit will entertain delegates to the next convention of the newly organized Safety First Federation. After a spirited contest at the convention, held in New York, Detroit was selected as the 1916 meeting place in competition with Washington, Cincinnati, New Orleans and Indianapolis. Police Commissioner John Gillespie was elected a vice-president of the federation.

The federation voted to work for legislation on the following:

A maximum speed of four miles an hour by vehicles at street corners and in every block where there is a public or private school, when children are going to and from school; to make pedestrians use the crosswalks at all street intersections; fire prevention and regulation of street traffic; mental and physical examinations of chauffeurs.

ALMA TRUCKS FOR ENGLAND.

The Republic Truck Company, of Alma, has an order for 300 motor trucks for the British government. Delivery starts at once and will be completed by December.

DETOIT'S NEW COLLECTOR.

Mr. Lawson, corporation counsel of Detroit, has been nominated by President Wilson to succeed John B. Whelan as collector of customs in Detroit. Alderman Dingeman will probably succeed to Mr. Lawson's office in the city hall.

GETS RUSSIAN ORDER.

Wilmarth & Morman, machine manufacturers in Grand Rapids, have received an order for 22 machine drill grinders to be shipped to Petrograd, Russia. Like many other orders that have been received there and in other Michigan cities in recent months, from the countries at war, it is believed that the machines are needed for work in the Russian army.

B. C. Saunders and Alderman Jake Ball are in Chicago representing the Wilmarth & Morman Company at the Chicago Motor Boat show where they are in charge of an exhibit of the company's goods.

It's Made in Detroit — Mundus — Drank by Connoisseurs Everywhere
"The BEER With the Fine Flavor"
Drink it at Club and Home BECAUSE: It's light and pure; It's properly aged; It helps assimilate food
West Side Brewing Co.
Phone West 1053 : : : DETROIT

Pere Marquette Railroad Co.
FRANK W. BLAIR, DUDLEY E. WATERS, PAUL H. KING, Receivers
FACTORY SITES AND LOCATIONS for INDUSTRIAL ENTERPRISES In Michigan
The Pere Marquette Railroad runs through a territory peculiarly adapted by Accessibility, excellent Shipping Facilities, Healthful Climate and Good Conditions for Home Life, for the LOCATION OF INDUSTRIAL ENTERPRISES.
First-class Factory Sites may be had at reasonable prices. Coal in the Saginaw Valley and Electrical Development in several parts of the State insure Cheap Power. Our Industrial Department invites correspondence with manufacturers and others seeking locations. All inquiries will receive painstaking and prompt attention and will be treated as confidential.
Address,
GEORGE C. CONN, Freight Traffic Manager, Detroit, Mich.

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m and every two hours to 5:00 p m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

FEB. 23—REDUCTIONS.

D. U. R. 42, Auto bodies, Flint to Pontiac, 3-25.

D. & M. R'y. 451, D. & M. stations to Alpena and Fletchers Dam, logs, 2-19.

D. & M. Ry. 443, Logs and lumber, D. & M. stations to Onaway, 2-19.

G. R. & I. & C. 32, Brick, Zeeland to Grand Rapids, 3-4.

M. C. 1148, Allowance for transfer of grain, Detroit, 3-25.

M. St. P. & S. S. M. 697, Wood, Soo Line stations to Gladstone, 3-6.

P. M. 1222, Switching at P. M. stations, 3-4.

FEB. 23—ADVANCES.

D. T. & I. 18 Pig Iron, etc., Detroit to Allegan, 3-25.

G. R. & I. 165, Logs, bolts, etc., G. R. & I. stations to Pellston, Alba and Mackinaw City, 3-4.

W. T. Line 34, Weighing of cars in Northern Peninsula of Michigan, 3-2.

FEB. 24—ADVANCES.

C. M. & St. P. 61, Logs, Bowls Spur to Ontonagon, 3-10.

T. & W. 232, Commodities bet. T. & W. stations, 3-23

G T. 336, Switching at G. T. stations, 3-6.

FEB. 26—REDUCTIONS.

M. C. 1153, Sand and gravel, Dexter and Delhi to New Boston, Romulus, Plymouth and Willow, 3-10

P. M. 1419, Iron and steel articles, pig and scrap, between Detroit and Port Huron, 3-3

P. M. 1284, Ice, Port Austin to Bad Axe, Kinde, Unby, 3-7.

FEB. 27—REDUCTIONS.

A. A. A-445, Lumber, Manistique and Menominee to Kalamazoo, Grand Rapids, etc., 3-25.

C. P. A. 110, Lumber, Menominee etc. to Erie, Muskegon, Ionia, etc., 3-25.

D. S. S. & A. 965, Rails Soo to Detroit, 3-10.

FEB. 27—ADVANCES.

C. M. & St. P. 244, Logs, Sawyer Lake and Careys Spur to Escanaba, 4-1.

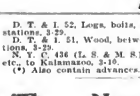
C. M. & St. P. 245, Logs, Soo to Escanaba, 4-1.

D. T. & I. 52, Logs, bolts, etc., bet. D. T. & I. stations, 3-29.

D. T. & I. 51, Wood, between D. T. & I. stations, 3-29.

N. Y. C. 436 (L. S. & M. S.), Cement, Bronson, etc., to Kalamazoo, 3-10.

(*) Also contain advances.



FOR THE WEEK ENDING FEB. 26.

Ray T. Harvey & Company, Detroit	2,500
Ojibway Town Site Company, Limited (F), Wilmington, and Detroit	35,000
Atlas Powder Company (F), Wilmington, Del., and Houghton	150,000
McPherson State Bank, Howell	20,000
Jennings-Cottington Company, Detroit	20,000
Rotary Motor Company, Detroit	100,000
New Baltimore Brick & Tile Co., New Baltimore	15,000
Safran Printing Company, Detroit	6,500
Wonder Stove & Heating Co., (name changed to Grand Rapids Stove Company), Grand Rapids	75,000
Ideal Creamery Company, Detroit	10,000
Yale Milling Co., Detroit	12,000
Atlas Fowder Company (F), Wilmington, Del., and Houghton	5,000,000
Plass Theater Company, Detroit	9,000
Ryskamp Bros., Inc., Grand Rapids	25,000
Pierce and Stone Company, Detroit	25,000
Home Coal Company, Detroit	3,000
Overland Construction Company, Detroit	15,000
Sheriat, Flint	10,000
Ribley Land Company, Ribley	50,000
Mack Automatic Heat Regulator Co., Detroit	3,000
Hedgett-Raneberger-Williams Company, Detroit	10,000
American Cotton Oil Company (F), Guttenberg, N. J., and Detroit	24,799,400
Walter E. Bedell, Inc., Detroit	1,000
Crystal Falls Creamery Association, Crystal Falls	10,000
Farmers' Co-operative Store, Lincoln	1,000
McPherson State Bank, Howell	150,000
Sault Ste. Marie Water & Light Power Company, Sault Ste. Marie, (name changed to Northern Industrial Power Company)	200,000

INCREASES.

Sullivan Packing Co., Detroit, from $500,000 to	$ 525,000
Williams Brick Co., of Detroit, from $900,000 to	1,100,000
Skinner Engine Company (F), Erie, Pa., and Detroit, from $1,000,000 to	500,000
Benton Harbor Malleable Foundry Co., Benton Harbor, from $100,000 to	300,000
Allmade Bakeries Company, Detroit, from $100,000 to	200,000
Nowaczyk Handcraft Furniture Company, Grand Rapids, from $6,000 to	20,000

MECHANICAL HILL TESTING.

Making a hill grow where none grew before is a $100,000 job in the "manufacture" accomplished by the Chalmers engineers at the Detroit factory, according to the local Chalmers dealer. Detroit is situated in a flat country and there are no hills for testing automobiles within 25 miles of the city. But that did not deter these engineers from devising a strictly scientific "hill" test.

The hill is in reality a series of electric dynamometers by which every car is tested. They cost $100,000 to install, eliminate the necessity of sending cars out on long road and hill trips, and give the same results in a far more scientific way than any actual hill test ever devised.

The electric dynamometer system is one of the things experts generally figure on seeing during their visits to the great automobile factories of Detroit.

In the making of this famous $100,000 "hill" test, the completed chassis of cars are set in steel frames. Great chains are fastened to the rear wheels and to great dynamos; and running under their own power, the motors of the cars work against electrical resistance. Accurate instruments measure the horsepower developed by the motors, and expert mechanics judge the fitness of every working part for long road service.

The dynamometer test, lasting 24 hours, not only measures the horsepower of the motors, but also tests the strength and efficiency of transmission, clutches, rear axles, and other parts, all of which work exactly as they do in the road. The chart of each chassis is a record of scientifically measured work, with every chance of human error eliminated.

By means of this wonderful test, uniform quality is assured for every car turned out. It enables the company to guarantee that each car is as powerful, smooth running, and sturdy as every other car of the same model.

ENGRAVING
DESIGNING
ILLUSTRATING
RETOUCHING

SPRUNK
ENGRAVING CO.
JOURNAL BLDG.
DETROIT PHONE M.1491 MICHIGAN

DETROIT INVITES NEW PLANTS.

If one-tenth of one per cent of the manufacturing concerns appealed to respond to the invitation they will get from the export bureau of the Detroit Board of Commerce, Detroit will have six new industrial plants.

Four good reasons why 6,000 manufacturers of things allied with the automobile manufacturing business should move, bag and baggage, to Detroit are being incorporated in an invitation which Frank J. Rogers, of the export bureau, will send to each of 6,000 concerns throughout the United States.

Manufacturers of automobile parts, tools, tires, magnetos, bodies, windshields, cups and a hundred other component parts and devices used in the consiruction of automobiles are on the list.

THE THUMB CREAMERY CO.

The Thumb Creamery Company, of Caro, has declared a dividend for the first time in several years. The company operates three plants, two of which increased their output 25 per cent last year. The product of the plants is sold to neighboring cities.

AGENCY WINS LOVING CUP.

By making 931 out of a possible 1,000 points, the Detroit agency has won a loving cup, yearly presented by the manufacturers of Adding Machine Company to the agency which has the best record for business transacted and general efficiency in all departments of work considered.

The cup is of silver lined with gold, and on the face is inscribed the record of the winning agency and the time of possession. It remains with the local agency one year, but in case it is won for three consecutive years remains with them permanently.

"San Francisco, Baltimore, Hartford and New Orleans agencies, in the order named, have each won the cup for a year," said Charles Macklin, sales manager of the local agency. "Only through spirited co-operation and team-work have we been able to win."

The record of the Detroit staff in the number of points higher than those made by the previous winners

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers on representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference.

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS

O'How Easy Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.

703 Grand River Ave. Cadillac 867 DETROIT

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich.
Main 1775.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.

Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE.
Telephone Hemlock 1964

COPPERSMITHS

Alfred Farin PHONE MAIN 3943 Alfred Farin

FARIN BROS.

PRACTICAL COPPERSMITHS

Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.

JOBBING AND REPAIR WORK PROMPTLY ATTENDED TO

153-155 Larned Street W., DETROIT, MICH.

LUMBER.

Telephone Cedar 48

DWIGHT LUMBER CO.

Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

RESTRICK LUMBER CO.

Dealers in All Kinds of

LUMBER

CRATING and PATTERN LUMBER our specialties

West Side Yard Vinewood Ave. Tel. West 500, City 500

East Side Yard Russell St. Tel. North 8, Oak 8

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.

628 E. Woodbridge St., Detroit, Mich.

MANUFACTURERS OF
Made-to-Order Sheet Metal Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Floats, Carburetor Floats.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price

MACHINISTS.

PHONE CHERRY 2070

BAIRD-O'HARA COMPANY

DEALERS IN
MACHINERY, TOOLS and SUPPLIES
84-86 JEFFERSON AVE.
Detroit, Mich.

John Lauer Machine Company

Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
108-114 St. Antoine St., Detroit, Mich.
Phone Main 3079.

A. J. DETLAFF

121-23 Champlain St., Detroit, Mich.

Manufacturer of Wood and Metal Patterns, Automobile Parts, Machine Work of all kinds, Grey Iron and Malleable Castings.

Let me figure on your work.
Phones—Main 2148, 2149.

METAL STAMPING AND ENGRAVING

W. F. Forrester Ed. L. Rauch
Phone Main 6249

ACME STAMP COMPANY

BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS ON METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNING BRANDS, STENCILS
64-66 Congress St. W., DETROIT, MICH.

PAPER BOXES

Main 2862

H. J. Stecker Paper Box Co.

Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.

Manufacturers of
INKED RIBBONS AND CARBON PAPERS
Of
Quality and Character

Factory and General Offices, Aurora, Ill.
Detroit Office, 501 Free Press. Bldg.

PATTERN MAKERS

Eastern Pattern Works

28-30-32 Wight St.
Detroit, Mich.

Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders

Let Us Figure on Your Specifications.

SCREENS.

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

STEEL

R. B. Ridgley

Cor. First and Congress Sts., Detroit, Mich.

"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting

35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.

BUILDERS' IRON WORK

Phones 1788. 198 and 198 Cass Street.

INCREASE MINERS' WAGES.

As a result of advancing prices in the copper market, employes of the Mohawk, Wolverine, Centennial and Osceola mines announce an increase of 10 per cent in wages. The increase will benefit 2,000 men.

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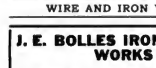
Business Directory for Buyers (Cont'd)

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS

Paneth and Porter Sts., Detroit, Mich.



Bank and Office Railings, Elevator Enclosures and Guards, Grilles, Wire Fencing, Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 858.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

SITUATIONS WANTED

FOUNDRY SUPERINTENDENT or foreman seeking position with 15-ton 8-hr. thoroughly competent in developing molding machines, also in the production of "double patterns," "reversible patterns," and "double-sided plates" on thoroughly up to date; would accept position as equipment superintendent; can furnish references. Address Box H, Michigan Manufacturer, 505-6 Free Press, Detroit.

AUDITOR OPEN FOR POSITION. A number one financial and manufacturing experience; best of references. ANSWER THIS AD. Box M, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man to establish permanent business in your territory. Health and Accident insurance. Immediate cash returns and future. Address Dept. F., National Casualty Company, Majestic Bldg., Detroit, Mich.

YOUNG MAN, 28, will take charge of electrical work in factory; competent and reliable; best references. Address Elec., 91 Cameron Ave., Detroit.

ACCOUNTANT, thoroughly experienced, understanding factory costs, and general supervision, desires connection with live manufacturing firm requiring high grade man who will take personal interest in their affairs. Hard and capable worker. Address Box D, Manufacturer, 505 Free Press Bldg., Detroit.

GRADUATE BOOKKEEPER, married, desires clerical position, preferably in a small town. Best references. Address L. U. Sly, Freeland, Mich.

GAS AND OIL ENGINE EXPERT, two and four-cycle and Diesel principles; stationary, portable and marine; life experience; originating, designing and manufacturing throughout. Executive position wanted in factory or draughting room. Address Box B, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT—Thoroughly experienced in manufacturing lines, desires new connection. Best of references. Box M, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

LADY STENOGRAPHER desires position with clerical work; good penmanship, fine education, four years' experience general office work. Address Box Z, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

EXPERIENCED specialty salesman and sales manager; 46 years young, no bad habits; trade acquaintance from Michigan to Pacific coast. Now open for proposition. Address Box K, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

EXPERIENCED YOUNG ADVERTISING MAN, energetic, resourceful ideas, layer-out, good habits, neat appearance, good connections, college training; selling experience, road and city; now secretary small manufacturing company; seeks connection with established concern. Personal interview. I may be just the man you are looking for. Box X, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

FACTORY SUPERINTENDENT, or machine shop foreman, seeks connection with up-to-date manufacturing concern. At mechanic; strictly first-class references. Address Box Y, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

BOOKKEEPER—Experienced, capable and reliable, wants position with reliable institution. Address Box V, Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG BUSINESS MAN, 25, good character, temperate, good appearance, 3 years' car experience in selling and handling salesmen; also experience in other lines. Best of references. Address Box L, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN with five years' experience as correspondent—capable of handling credits and collections, wants position. Address Box V, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WOMAN EXPERT BOOKKEEPER and accountant, secretarial experience, desires manufacturing business, desires permanent position anywhere; best references. Address Box W, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ANNUAL FIRE REPORT.

Only four convictions for arson were secured in Michigan during the past year, according to the annual report of State Fire Marshal Winship, filed with Governor Ferris today. The department investigated 60 cases and of those in which complaints were filed, seventeen entered the circuit court but only the quartette of convictions resulted.

"The most discouraging feature in connection with the operation of the fire marshal's bureau is illustrated by the unabated the most strenuous efforts to prosecute the fire-bug," says Winship's report.

"In each and every case, where a complaint was made charging arson or attempt to defraud, the complaint has been made only after a most thorough investigation by this bureau, and action has been taken with the local prosecuting attorney in the county where the crime was committed. Arson is a crime, and the person who commits it should be punished just the same as the horse thief and the murderer. The man who fires a building—either his own or his neighbor's—does so without any guarantee that he will not cause loss of life, either in the building he aims to burn, or in an adjoining building. The records of this of fice show that in the past year at least four persons lost their lives in this state because of incendiary fires, and of those injured, no record is available. The loss from incendiary fires in the state for the year 1907 was $237,215, and for the year just ended, it amounted to $91,427. Convictions for arson followed by imprisonment are the only object lesson to the firebug, and in order to secure convictions for this crime in Michigan, the sentiment of the people must undergo a change toward the criminal who too often is looked upon as a myth in many quarters, and is regarded as a subterfuge employed by the insurance companies to avoid payment of their liability. Because of the verdict rendered in a number of cases tried the past year, I am of the opinion that the incendiary instead of getting his just dues gets the sympathy of the jury in his battle with the state authorities who investigate the fire. It is only necessary to call attention to the fact that this laurent lost one case before a circuit court in which two of the accused had confessed to the incendiarism, but later withdrew their confessions, and notwithstanding that the trial judge admitted the statements in evidence, the jury found for the defendants."

The department has inspected every theater in the state at least twice during the year and have ordered 70 to discontinue showing pictures. The fire loss in the state has been reduced from seven to five millions in the past year. This decrease is attributed in part to the auto fire apparatus. "The day of the horse-drawn apparatus is past," the report says.

EXPANDING THE PICKLING INDUSTRY.

Michigan is fast assuming the lead in the raising of cucumbers for pickling and another year or two will see a great deal of the uncultivated stump land being utilized by the pickle industry.

Libby, McNeil & Libby are strongly entrenched in Wexford and Gratiot counties and surrounding territory and are preparing to build additional plants, salting stations and warehouses this year to care for the increased acreage which has been contracted for.

At Alma, which lays claim to being the most important pickling and canning center in the state, the Libby, McNeil & Libby Company last year built a large pickling plant and is preparing to double the capacity of that plant this year with the addition of another large building which will house 40 pickling vats. It is intimated that the Michigan headquarters of the Libby company will be moved from Stanton to Alma.

The same company has a number of small stations all over Wexford county and is now preparing to establish in Cadillac a large pickle plant, storage and packing house.

The great value of establishing the pickle plants in northern Michigan is that the unimproved cut-over lands are peculiarly adapted to cucumber raising and a good profit can be made from the land while it is being cleared. The average yield of cucumbers per acre in northern Michigan, according to A. R. Benton, the Libby representative, is 100 bushels of 50 pounds each.

The price paid by this company last fall was $1 a bushel for the small cucumbers and 40 cents per bushel for the large ones. The company furnishes seed to the farmers at cost.

The fact that labor is plentiful in Cadillac during the season that the pickling and packing is done was a factor considered by the company in selecting this city for its district headquarters. A large sum of money will be paid to local women and young men for labor. It is expected that work on the pickle company's storage and packing tanks will be started some time late in March or early in April. C. S. Losey of Grand Rapids, representing the Thomas Pickle company of that city, a branch of the Thomas Canning company, is in Owosso making arrangements for the opening of a pickle factory there. He has already secured contracts for about 80 acres of cucumbers, and expects to increase this to several hundred acres.

In addition to the pickle company, the Grand Rapids concern will operate a receiving station for all kinds of fruits, such as berries, pears, peaches, plums, etc., and will buy all that the farmers can bring in.

The company expects to build a plant, but has not yet determined upon a site. The size of the plant will depend on the amount of acreage secured. The only process through which the cucumbers will be put at the local plant will be to wash and salt them.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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VOLUME 15. No. 11 DETROIT, MARCH 13, 1915 PRICE: TEN CENTS

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 11 DETROIT, MARCH 13, 1915 PRICE TEN CENTS

The True Condition of the Pere Marquette Road

Prof. M. E. Cooley has recently completed an appraisal of the Pere Marquette lines in Michigan and submitted a report to the Michigan Railroad Commission. The following information is abstracted from the report:

The Pere Marquette embraces properties in Michigan, Ohio, Indiana, Illinois, Wisconsin and Canada, with 2,966.87 track miles in the system. The cost as found, to reproduce these properties as of July 1, 1914, is $96,962,771, and this cost less depreciation, $78,646,241.

In Michigan there are 1,823.88 miles of first main track, 59.87 miles of second main track, and 703.04 miles of side track. Outside of Michigan there are 251.82 miles of first main track, 0.55 miles of second main track, and 127.71 miles of side track. The reproduction cost new of road per mile (first and second main track), including equipment is $45,151 in Michigan and $55,755 outside of Michigan. These costs less depreciation are $34,422 in Michigan and $46,512 outside of Michigan. For the entire system the cost per mile of road is $45,392, and this cost less depreciation, $36,770.

It will be of interest to compare the results of this appraisal with those obtained in the appraisals of 1900, 1902 and 1905. In the appraisal of 1900 the object was to determine whether it would be advisable to go from a specific to an ad valorem basis of taxation. Prices for materials and labor were taken as an average for 10 years (1890-1900) in order to cover periods of business depression and prosperity. The 1902 appraisal was for the purpose of fixing values as of a particular date, that of the assessment under the ad valorem tax law passed by the legislature of 1901. The 1905 appraisal was to determine the propriety of the values assessed that year by the state board of assessors. The 1900 appraisal was made under the direction of the state tax commission and the 1902 and 1905 appraisals under the direction of the attorney general.

In the earlier appraisals the properties known as the Detroit Union Railroad Depot & Station Company, and the Fort Street Union Depot Company were valued separately and not included as Pere Marquette Railroad property. In the 1914 appraisal, 51 per cent of the latter company is included as Pere Marquette property, both real estate and other physical items. The value of tracks and other structures on the land owned by the Detroit Union Railroad Depot & Station Company is also included in the 1914 Pere Marquette appraisal; however, no value is included for the land, as it is all owned by the Detroit Union Railroad Depot & Station Company.

To make the 1914 appraisal comparable with the earlier appraisals the value assigned to each of these companies has been deducted from the total Pere Marquette value in Michigan. Cash and current assets, working capital, and stores and supplies have also been deducted. The comparisons are given in the following table, only Michigan properties being considered:

PERE MARQUETTE APPRAISALS OF DIFFERENT YEARS.

Year.	Main track miles.	Cost of reproduction, new.	Per cent condition.	Cost of reproduction less depreciation.
1900.....	1,498.66	$26,542,130	78.70	$20,769,972
1902.....	1,722.49	42,520,470	79.96	34,795,573
1905.....	1,859.72	*50,871,761	83.25	*42,402,899
1914.....	1,883.75	79,951,210	80.58	64,349,449

*Does not include floating equipment, for which in 1902 the cost of reproduction was $1,412,000, and the cost less depreciation, $942,340.

Perhaps the most obvious reason for the marked increase in the 1914 appraisal over former appraisals is the greater care taken in making it. In 1900 the entire appraisal of all the railroads of Michigan, embracing a total of nearly 11,000 miles of track, was practically completed in 120 days. While more time was taken in the 1902 appraisal, the roads were not reinspected, and the appraisal of that date was based primarily on the 1900 appraisal. The same is true of the 1905 appraisal, except that the work was completed in about one month's time.

In the 1914 appraisal of the Pere Marquette system alone, embracing a total of nearly 3,000 miles of track, more than six months have been given to the work, with a force larger even than that used in 1900. Ten parties of three men each were engaged three months on track inspection, and six parties of three men each four months on earth work. Each of these parties was in charge of an experienced railroad engineer, his instructions being to do the work with such care as would enable him to testify in court as to its correctness. The same care has been used in collecting the data on mechanical and marine equipment, and in the land department work.

While there has been some increase in track mileage it alone answers for only a relatively small part of the total increase in value.

MILEAGE IN MICHIGAN.

Year.	1st Main track.	2nd Main track.	Side track.	Total track.
1914.....	1,823.88	59.87	703.04	2,586.79
1900.....	1,647.86	2.00	701.47	2,351.33
Increase..	176.02	57.87	1.57	235.46

Among the things which have increased the value of the properties are many additions and betterments. Hundreds of old wooden bridges have been replaced by modern steel-concrete bridges; hundreds of miles of main line track have been relaid with 75, 80 and 90-lb. rail, taking the place of 56 and 70-lb. rail used in 1900, 1902 and 1905; automatic block signals have been installed on a part of the system; large additions to facilities for doing business have been built, as well as many hundreds of new buildings, including coaling stations of modern type and the new shops at Wyoming. These improvements represent in the aggregate very large sums.

The mechanical and marine equipments have been largely increased. The locomotives, for instance, while increased only a few in number are much more powerful. Due to their increased tractive power, the 468 locomotives of 1913 are equal to 592 locomotives of the average capacity used in 1905. This is equivalent to an increase of 141 locomotives, or 31.26 per cent. Expressed in dollars the comparison between the locomotives of 1905 and 1914 is as follows:

COMPARISON OF LOCOMOTIVES IN 1914 AND 1905.

Year.	Cost of reproduction, new.	Cost of reproduction less depreciation.	Average cost per 1,000 lb. tractive power. Cost of reproduction, less depreciation.	Cost of reproduction, new.
1914.....	$5,440,992	$3,998,815	$440	$315
1905.....	3,724,783	2,456,703	293	201
Increase..	$1,715,210	$1,542,112	$47	$14
Per cent increase	46.05	36.83	11.96	4.65

The investigation of the road has been very complete and thorough, as the recent decision of the United States Supreme Court in the Minnesota Rate Cases seemed to make unusual care necessary. Since 1905 the value of Pere Marquette real estate in Michigan has increased nearly $5,000,000.

RIGHT OF WAY VALUES.

Year.	Cost of reproduction, new.	Cost of reproduction, less depreciation.
1900.....	$2,563,521	$2,563,521
1902.....	4,570,426	4,570,426
1905.....	4,570,426	4,570,426
1914.....	9,536,271	9,536,271
Increase since 1905..	$4,965,835	$4,965,835

Perhaps the most conspicuous example of

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American Motor Trucks on Way to War Front.

Packard trucks as they appear on foreign duty. These are shown halted in the village of St. Germain. They form a part of the $22,000,000 or more of motor trucks sent abroad from here since the war begun.

difference between the 1914 appraisal and former appraisals in the value of the road will be found in the grading. As a basis for computing earthwork in 1914 actual measurements were made in the field, while the former appraisals approximate data had to be used. The company had no records of the amount of earth actually moved. The earlier appraisals were therefore based on profile estimates for a part of the lines, and for other parts on field estimates made by an engineer going over the road at the rate of 12 or 15 miles a day, estimating mile by mile without measurement. This year the field parties cross-sectioned all earthwork at frequent intervals. It is interesting to note that on such sections of the road as it was possible to check with the original quantities it was found that the 1914 estimates were within 2 or 3 per cent of the actual quantities paid for.

The grading in the different appraisals for Michigan property only is given in the accompanying table. Since 1905 the value of the grading has increased nearly $6,000,000.

GRADING VALUES—LINES IN MICHIGAN.

Year.	Cost of reproduction, new.	Cost of reproduction, less depreciation.
1900.....	$3,537,536	$3,537,536
1902.....	4,316,612	4,316,612
1905.....	4,300,944	4,300,944
1914.....	10,251,354	10,251,354
Increase since 1905..	$5,950,410	$5,950,410

Note:—Nothing has been added to cover up appreciation, due to solidification and surface improvement.

There are in the main tracks of the Pere Marquette in Michigan today 5,733,600 ties, and in side tracks 1,806,300, or a total of 7,539,900 on all tracks in Michigan. A comparison of their value in the different appraisals is given in the accompanying table. The increase in the cost since 1905 is about $2,500,000, and in cost less depreciation $1,500,000.

TIE VALUES.

Year.	Cost of reproduction, new.	Cost of reproduction, less depreciation.
1900.....	$2,492,249	$1,281,321
1902.....	2,459,732	1,329,436
1905.....	2,828,650	1,528,851
1914.....	5,392,599	3,023,979
Increase since 1905..	$2,563,918	$1,494,128

During the last 10 years all railroads have been laying heavier rails. This increase has amounted to from 20 to 40 lb. per yard. As the new and heavier rail has been laid on the main lines the rail taken up has been placed on the branch lines and side tracks. This means that a general increase of about 30 per cent in the weight of rail has been made on all classes of tracks. The Pere Marquette has been making such changes until at the present time the main line from Detroit to Chicago, except about 50 miles, is entirely laid with 90-lb. rail where formerly the weight varied from 60 to 70 lb., and the latter rails are now doing service on secondary main lines or on branches. At the present time there are 268,846 tons of rails on the Pere Marquette in Michigan, an increase of approximately 50,000 tons since the 1905 appraisal.

The increase in tonnage of rails, together with the higher prices, represent an increase in cost of approximately $2,000,000 since 1905.

RAIL VALUES.

Year.	Cost of reproduction, new.	Cost of reproduction, less depreciation.
1900.....	$5,831,764	$4,181,891
1902.....	6,067,464	4,361,422
1905.....	6,164,584	4,454,520
1914.....	8,194,132	6,158,913
Increase since 1905..	$2,029,544	$1,724,393

Even more conspicuous than the grading schedule is the equipment schedule, in which the increase in cost since 1905 is nearly $7,000,000. The locomotives account for nearly $760,000, freight train cars nearly $3,200,000, passenger train cars $550,000 and floating equipment $2,380,000. It should be noted, however, that in the 1905 appraisal no schedule of floating equipment appeared. For the different appraisals a comparison of the equipment values is given in the accompanying table.

EQUIPMENT VALUES.

Year.	Cost of reproduction, new.	Cost of reproduction, less depreciation.
1900.....	$ 7,798,021	$ 5,166,433
1902.....	10,683,551	7,394,893
1905.....	14,147,357	11,208,344
1914.....	21,081,096	13,474,458
Increase since 1905..	$6,932,738	$2,166,014

Summarized these five principal increases since 1905 amount to $22,443,445 in the cost of reproduction and $16,360,780 in this cost, less depreciation.

Important items in the 1914 results are the increases in the costs of materials and labor. The general effect of these increases is so well known as to require no particular explanation. Another item is that in the earlier appraisals the cost of transporting construction materials to the places of their use was not included, or at least not in any adequate amount. In the 1914 appraisal, these costs were made the subject of special investigation, and found to be far greater than any allowance made for them in former appraisals. Likewise, as the result of special investigation, it was found that the actual costs of many items as shown on the books of the company included only a part of the expense; for instance, the cost of concrete in bridge abuments was shown as only the contractor's figures, which did not include transportation of materials, sheet piling if required, or unwatering, nor did it include the transportation of men and many other things which it has been customary for railroads to do in connection with building operations. That is to say, railroads have in the past charged to

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operation many items which properly were chargeable to construction.

In a number of important railroad appraisals in other states 10 per cent has been added to the grading schedule to cover appreciation due to solidification and improvement of surface due to sinking of ballast. Nothing has been added in this appraisal. If done it would add $1,025,135 to both the cost of reproduction and to this cost less depreciation.

Not all of the properties of the Pere Marquette, however, show marked increases in the 1914 appraisal. Some of the branch lines stand but little above the figures of the earlier appraisals.

In some instances the properties are not being maintained at former values. For example, the docks and wharves in 1905 were appraised at a cost of reproduction of $335,040, this cost less depreciation being $246,336. In the 1914 appraisal the corresponding figures are $219,949 and $148,876 respectively.

In view of the general impression that the Pere Marquette Railroad is in poor condition the following table has been prepared in which the per cent condition is given for a number of the principal physical elements. A comparison is made with the average condition found for the same elements in the 1900 appraisal of the Pere Marquette Railroad system and also for the Michigan railroads in 1900. In general it will be found that they are higher.

PERCENTAGE THAT PRESENT VALUE BEARS TO COST OF REPRODUCTION FOR CHARACTERISTIC PHYSICAL ELEMENTS.

Account.	All Michigan Railroads, 1900.	Pere Marquette,* 1900.	Pere Marquette, 1914.
Bridges, trestles and culverts	78.96	77.61	84.75
Ties	55.20	55.42	56.06
Rails	74.18	71.68	75.13
Station and office bldgs.	78.72	72.35	76.21**
Shops and enginehouses	68.93	65.35	76.53
Steam locomotives	56.44	61.89	72.41
Passenger train cars	71.52	69.72	71.91
Freight train cars	69.37	68.61	80.81

*Obtained by combining the cost of reproduction and the present values, respectively, of the various lines constituting the Pere Marquette System.

**Includes roadway buildings.

Attention should also be called to the so-called overhead charges. In general, they are less in the 1914 appraisal than in former appraisals, due primarily to the fact that the greater amount of time available in 1914 made it possible to make more complete inventories, to work up unit costs more carefully, and to make investigations fixing more accurately a number of the individual percentages. In general the overhead charges in the 1914 appraisal aggregate about 15.4 per cent on the entire property, as against 18.4 per cent in former appraisals.

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Michigan's Dividends from Reforestation

By FRANK M. SPARKS, of Grand Rapids

The following story, by Frank M. Sparks, of Grand Rapids, which appeared in a recent issue of the American Lumberman, is of more than passing interest to every loyal citizen of the state:

Michigan is about to declare a dividend. She expects to be the first state in the union to make actual return to her stockholders on an investment. The dividend is to come from her five institutions. It will reduce in marked degree—the dream is, of course, eventually to abolish—taxes for state purposes.

And how is this to be accomplished? The land that once was heavily timbered, from which was cut the finest white pine in the world, is to yield its second crop. In the meantime, less valuable woods, even now ready for the ax, will yield up to Michigan enough to care for this new pine forest without expense to the taxpayer and at the same time will turn a substantial sum into the state treasury.

YOUNG GROWTH ON CUT-OVER PINE LAND TOTALLY DESTROYED.

lands for years looked upon as barrens, and is to be paid in cold, hard cash.

The land which a half century ago yielded up enormous fortunes to private persons who seized the opportunity is within five years to begin to yield up its second fortune, but this time to all the people of the state.

Within five years a dividend is to be paid, but that is to be merely preliminary. It will, in large measure, be turned back into the business for a few years in order that the real dividend that is coming in from thirty to forty years shall be so much the larger. Both the preliminary and final dividends will be paid in dollars and cents and the final dividend will go into the state treasury, to be used for the general welfare of the state. It will build school houses, hospitals, corrective and pun-

REFORESTATION TO CREATE STATE WEALTH.

Reforestation carried out on a scientific basis, already a success, no longer an experiment, is the revenue producing business Michigan now boasts. The forest—more than a quarter million acres of white pine—is already there. The trees are growing, are already several years old, are beyond the stage when they must be coddled. They must be protected from fire, and that is being done most effectively. Saved from this menace, within a half century the sawmills of Michigan will again be turning out the fragrant pine lumber. The

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proceeds of its sale will be running a golden stream into the coffers of the state and thus indirectly into the pockets of her citizens.

More than a quarter million acres are already growing this new crop of pine trees. From 200 to 500 acres are being planted annually. Eventually Michigan will have more than 1,000,000 acres of pine timber lands. Today she has 600,000 acres of timber, nearly half already reforested and the rest being planted as rapidly as possible.

These 600,000 acres of land are covered with a heavy growth of popiar, oak, cedar and other

BLOCK OF 2-YEAR-OLD NORWAY PINE SEEDLINGS AT HIGGINS LAKE NURSERY.

woods now ready to cut. The state expects to begin this work within five years on a scientific basis. This growth is, of course, a natural one that has sprung up since the pine was cut off. The wood is not, therefore, of the first quality in most cases. It is estimated, however, that this timber will net the state upwards of $10 an acre during the full time the pine forests are growing. It is planned to cut possibly 20,000 acres a year. By this means the state would have a constant crop bringing in an annual net income of more than $200,000. This income should increase yearly, too, since the timber will have that much more growth. Part of this income will be used to support the new

STAND OF WESTERN YELLOW PINE FROM SEEDS BROADCASTED IN 1906.

pine forest, to plant new trees and to protect the plantings as they grow. The balance will go into the state treasury to be used for other purposes, as a dividend to the taxpayer.

A STORY OF FORESIGHT AND ACHIEVEMENT.

The story of these lands is the story of millions of acres in other states. The story of these lands today is and in the future will be the story of Michigan foresight and Michigan's achievement after Michigan, in common with many other states, had for years looked at her denuded lands and mourned them as wastes.

A half century ago Michigan was one of the first states in the production of pine lumber. Millions of acres of her lands were covered with the finest of white pine forests. Sawmills buzzed on the banks of every little stream. Great log drives clogged her rivers. Saginaw, Bay City, Muskegon, Alpena and many other cities grew rich and populous as a result of the vast amount of lumber manufactured and shipped from their wharves. The Great Lakes were everywhere dotted with vessels laden with Michigan lumber. Land was cheap; the best of white pine lands could be purchased for $1.25 an acre. Men who were on the ground, who saw the opportunity quickly picked up these lands and great fortunes were made from them. Some men of modest means rose rapidly to positions of great wealth.

Here were made the great fortunes of former Senator Russell A. Alger, of former Governor Aaron T. Bliss, of Charles Hackley of Muskegon, the Eddys of Saginaw, of D. A. Blodgett, father of former Republican, National Committeeman John W. Blodgett, and many others. D. A. Blodgett was an humble driver of an ox team in the pine forests when he picked up a few acres at a time for himself, paying for them from his small earnings. John W. Blodgett was born up there in the woods. His father's foresight brought him a great fortune. John W. learned there the lumber business and is today one of the best known lumbermen in the nation. The story of Blodgett is the story of many other men who started humbly and accumulated great fortunes from Michigan's pines.

The forests looked to be inexhaustible. "There's enough pine there to last the world forever," was a common saying. Warnings against the slaughter fell upon deaf ears; the ax was swung ruthlessly; only the big trees were taken out; the smaller ones were cut down to get them out of the way and were allowed to lie there and rot. The tree was cut at the top of the snow and frequently a stump four or five feet tall was left. Nobody cared. It was a case of get the good timber while it was there, get it to market as quickly as possible and get the money in return.

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A STORY OF FORESIGHT AND ACHIEVEMENT.

Thousands of lumber jacks earned their living in Michigan's forests. Prosperous communities grew up in the woods. Great and rich cities grew up at the lake ports. When the forests were gone, the towns in the woods were deserted. The cities by the lakeside lost in population and wealth. It became necessary for them to turn to other branches of industry. Many of them have failed to keep alive; many are only now beginning to reawaken.

DEPARTED GLORY OF A LUMBER CITY.

Prudenville, on the banks of Higgins Lake, was once a bustling community. There stands today a great, rambling hotel, on which one may still decipher the sign, "Ontario House,"

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In the old days it housed hundreds of lumber jacks. Over the long bar their money clinked day and night. Today two families only live in Prudenville. They are the Sackriders and the Harcourts. The bar room is a stable for their cows. The bar itself is the manger from which the cattle eat.

Shut off from the outside world, they live in ignorance of the world's progress. A few years ago the writer visited the place. One boy of perhaps 18 or 19 years of age during a conversation sidled up to me and in a bashful way said:

"Did you ever see one of these here dress suits?"

Receiving an affirmative reply, his next question was:

"Are they as bad as they say they are?"

Not far away is the old town of Meredith, once of considerable size. There stands a

SCOTCH PINE PLANTATION AT HIGGINS LAKE NURSERY IN WINTER.

big 12-room schoolhouse. Eight children are all that are left to attend school in it.

During those good old days, Michigan was as much at fault as the timber barons for the slaughter of the forests. Like most other states, she taxed the lands heavily and maintained that tax upon them even after the timber had been cut off. The result was natural. The lumberman's only aim was to get the best paying timber as quickly as possible and then abandon the land.

The lumber didn't last forever. Michigan one day awakened to find herself with upwards of 12,000,000 acres of land, practically one-third the area of the state, upon her hands. The original owners refused to pay taxes on them any longer. A glance at that land showed it to be nothing but sand, littered with brush and decaying fallen trees. It seemed of little or no value. For years Michigan, through her land department, offered this land for sale at from 25 cents to $1 an acre. Speculators in Chicago and elsewhere bought large parcels of it at these prices. They then sold the lands to the clerk in Chicago stores, to the steel mill workers in Pittsburgh and to the miners of Pennsylvania, for $10 an acre. Glittering visions of wealth and ease as prosperous farmers were held out to these men. They came to Michigan knowing nothing of farming and finding nothing upon which to farm if they had known anything about it. They built log houses, worked hard a year or two, lost what money they had invested and went back to the mills and stores to begin the struggle of life over again. All through the "harrens" these abandoned log houses may be seen standing as monuments of blasted hopes and in many instances ruined lives.

UNSCIENTIFIC FARMING A FAILURE.

Most of the land was not fit for farming. Some of it would grow certain kinds of crops, but the men who came knew nothing of the science of agriculture. They tried to grow general crops on all sorts of land. Some of the land was good for farming, in some respects this was unfortunate, as it served as an illustration of what could be done with the cheap land. It enticed the mild land to come. It delayed the policy of reforestation a decade or more.

Michigan made the mistake common to so many other states—she looked upon the land as a whole. She tried first to encourage farming. Failure resulted. Grazing was tried. That failed, too. Some of the land under scientific cultivation has since been found suitable for fruit growing. Some portions have been found excellent for raising alfalfa. On some lands clover growing has proved successful. Potatoes have been grown in other places with success.

Grazing failed in many places because, while grass would grow, it was wild and lacked nourishment. In other sections, however, grazing is now proving most successful and some large ranches have been started.

Treating the land as a whole, Michigan looked for quick returns. She made no concessions to the men who had the hardihood to buy it. The land was taxed on the same basis as the more fertile and productive acres. Few of those who bought and could afford to pay taxes while waiting for crops. None of them could afford to engage in reforestation, waiting for the half-century necessary for the crop to mature.

Through her land office, Michigan disposed of about 11,000,000 acres. Then she discovered what was the matter. No land is now for sale by the state. Every acre she has is being retained and placed in the dividend paying column. Most of the good farm lands, most of the good grazing lands have been disposed of. Most of the land that is left is once more growing pine forests.

It cost Michigan approximately $80,000 a year to carry all this waste land upon her books under the old system of selling it at 25 cents to $1 an acre and then getting it back again in a few years for non-payment of taxes. The land office has been abolished now and the public domain commission has been created. Its duty is to keep the lands the state now holds and to make those lands return a dividend.

PEOPLE OPPOSED REFORESTATION.

Reforestation was not brought about without tremendous opposition. The people of the counties in which these "harrens" were located dreamed only of prosperous farms. They loudly exclaimed against the "howling wilderness" idea. In 1904 the American Forestry Association visited Roscommon County to look over the "barrens." Upon its arrival it found every house in the village deserted with a flag at half mast. In every window were huge pumpkins, stalks of corn ten feet tall, baskets of fine potatoes and other products of the farm. These were pointed to as what could be raised on the land if only the right kind of farmers would come in. The people wanted no "howling wilderness" and they said so. They were making money dealing in tax titles and selling land to poor devils of other states

(Continued on Page 22.)

1915
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Progress of Motor Car Industry

AUTO SHOW FOR SAGINAW.

Giving further evidence that Saginaw is apace in metropolitan activities, an automobile show such as have been boasted by some of the larger cities of the country, will take place at the Auditorium Thursday, Friday and Saturday, March 25, 26 and 27, under the supervision of the Daily News and with the cooperation of leading local dealers. Manufacturers and dealers in automobiles and accessories have displayed great enthusiasm over the project and its complete success is already a certainty.

COMMERCIAL VEHICLE CONVENTION.

All the leading commercial vehicle manufacturers are expected to attend a convention which will be held May 5 and 6 in Detroit, under the auspices of the National Automobile Chamber of Commerce.

Arrangements for the convention were begun at the quarterly meeting of the organization, March 3, in New York city.

Invitations will be sent to all the chief vehicle manufacturers, whether or not they are members of the chamber. The committee, of which Windsor T. White is chairman, is arranging to have papers and open discussions, and make it the most important convention of the commercial vehicle interests ever held in America.

The reports of W. E. Metzger, chairman of the traffic committee, at the New York meeting, showed that February shipments of automobiles reached 11,064 car loads, a substantial increase over the figures for February, 1914, which were 10,572.

FEBRUARY WAS BEST MONTH.

February was the best month in the history of the General Motors Truck Company, according to W. L. Day, general manager. He reports that the company has more unfilled orders on hand than ever before. The new model placed on the market Dec. 1 has met with a good reception. Two more new models are to appear April 1. The company is taking on more men and is growing steadily.

FARMER DEVELOPES NEW TRUCK.

A four-wheel drive motor truck that promises to be an important development in motor truck manufacturing business has been invented by John Fitch, a farmer living near Lndington. He has brought his invention to Detroit to present it to automobile manufacturers. They are reported to have received it with favor.

QUITS PLOWS FOR AUTOS.

J. H. McDearmon, who has been with John Deere Plow Company, of Kansas City, for eleven years, has resigned to become assistant sales manager with the Oakland Motor Company. This is the tenth man who, having been successful in reaching a high position in the selling organization of the big manufacturers of farm implements, has been persuaded by F. W. Warner, general sales manager of the Oakland Motor Company, that the automobile business is a field in which they can win greater business success.

TRUCKS SPEED UP DRIVERS.

"We have noticed that when the average wagon driver is placed in charge of a Federal motor truck, that same driver nearly shows a very noticeable increase in 'pep,'" says J. F. Bowman, director of sales of the Federal Motor Truck Company.

"Since we have had our traffic engineer out making actual investigations as to how trucks compare with horse-drawn equipment, our opinions along this line have been surely confirmed.

"The psychological effect of the speedy motor truck upon the driver, spurs him on to more speed in his end of the delivery work. The driver sees himself accomplishing many more times as much work as he did with the old slow team and wagon, and the speed germ gets into his system.

WILL MAKE AUTO VALVES.

Harry Brown has leased from the Selik Bros. 6,000 square feet of floor space at 48 Twenty-fourth street, Detroit, where he will engage in the manufacture of automobile valves. F. H. Olmsted, of the H. A. Jones Real Estate Company, represented both parties in the transaction.

TAKES OVER ABBOTT-DETROIT.

The Consolidated Car Company, organized in December to take over the business of the Abbott-Detroit, announces the completion of plans for financing the business on a more extensive basis than was at first contemplated. New capital has been added, and C. L. Lewis, of Toledo, and associates have acquired the controlling interest in the company. Mr. Lewis has been elected president of the Consolidated Car Company, and will come to Detroit in the near future to give all of his time to the affairs of the company. Mr. Lewis is secretary and sales manager of the Edward Ford Plate Glass Company, of Toledo, and also a manufacturer of motor car parts and equipment.

The Abbott-Detroit seven-passenger six-cylinder car, equipped with Continental motor, listing at $2,250, and the Abbott-Detroit eight-cylinder car equipped with Herschell-Spillman motor, listing at $1,885, will be the leaders manufactured by the Consolidated Car Company during the balance of the present season. The company has just started to make delivery of demonstrators to dealers.

A. C. Knapp and R. A. Palmer, who were members of the temporary organization, are no longer connected with the company.

OLD TIMER GOES WEST.

Detroit's automobile colony is losing one of its veterans, T. C. Woodin, whose activities both as a manager and sales manager of various companies, now is connected with the Lewis Spring & Axle Company, of Jackson, as district sales manager for Missouri, Kansas, Nebraska and Oklahoma, with headquarters at Kansas City. So the famous winter wheat belt soon will be well acquainted with the Hollier Eight, which the Lewis folks are putting out. In view of the fact that the Hollier sells for $985, completely equipped, and is the product of an established company, it already is attracting attention wherever seen.

SLOGANS HAVE SELLING VALUE.

Motorists are reasonably familiar with the mottoes or slogans adopted by many prominent motor car manufacturers. Some of them are epigrammatic while others are comparatively meaningless.

Roy D. Chapin, president of the Hudson Motor Car Company, lays down the axiom that a slogan should possess selling value. In other words, it should be an epitomized statement of the selling policy of the manufacturers of and dealers in that particular car. Hudson cars always are compared with the high-priced, top-notch cars because they are themselves high-grade propositions in every sense of the word. Hence the Hudson slogan, "See the Triangle on the Radiator," may be taken as typical of the best class of mottoes, as constant reference to this trademark impresses everyone with the idea that there are a great many cars on the road upon which this trademark impresses everyone with the idea that there are a great many cars on the road upon which this trade-mark may be seen, hence the Hudson must be a popular car.

WILL REPRESENT DODGE BROTHERS.

Dodge Brothers announce the appointment of Hanson Robinson as Philadelphia district representative, to fill the position made vacant recently through the death of F. L. Jones. Mr. Robinson is one of the well known men in the automobile industry, having served as commercial vehicle manager, branch manager and special representative for a Detroit auto-

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Manufacturing Engineers
Machinists and Millwrights
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We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.
We are Equipped to Repair Machinery and Broken Parts of Any Size.
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United States Tires
"Mightier Than the Road"

PHOTOGRAPHER
New Studio: 970 Woodward Avenue, near Warren, DETROIT
Grand 10 Commercial and Portrait

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mobile company at various times during the past seven years. His appointment will relieve C. W. Matheson, New York representative of Dodge Brothers, of all work connected with the Philadelphia district, Mr. Matheson having handled this work during the illness of Mr. Jones.

E. B. FINCH ON TOUR.

E. B. Finch, sales manager of the Standard Motor Truck Company, has left for an extensive trip throughout the south and west and will visit all cities of importance in that territory.

OPEN SPEEDWAY LABOR DAY.

Promoters of the Detroit motor speedway obtained sanction from the American Automobile Association to throw the new track open next Labor day with a 500-mile race. William E. Metzger, member of the A. A. A. board, and a veteran local automobile enthusiast, went to New York to obtain this permission.

Work on the two-and-one-half mile concrete track will be started soon, as indicated by the announcement of the contractors that machinery and equipment would be shipped from Indianapolis Monday. The contract calls for a completed track by Aug. 1, but the favorable condition of the ground may facilitate the work. All local labor, excepting foremen, will be employed.

The new speedway will cost more than $600,000, and will seat 175,000. It will be located 12 miles down the river. The track will be 90 feet wide, with turns banked 25 feet. The builder says it will be the fastest track in the world.

Secretary Robert D. Swart reports that $42,600 worth of the stock has been subscribed by local enthusiasts and $100,000 worth by Indianapolis men. The board of directors is being made up of men of strong local business interests, and may be completed Tuesday in the offices of the Detroit Motor Speedway, 814 Majestic building.

PROPOSES MUNICIPAL GARAGE.

"While the hint of such a thing may meet with objection, why not have two big municipal garages in the center spaces of Cadillac square and solve the downtown parking problem?"

C. C. Starkweather, who is president of the Detroit Automobile Dealers' Association, asked the question. Mr. Starkweather has been looking the ground over very carefully and noting the changing conditions. He believes this is the logical thing for the city to do, for it not only would clear the curbs of cars, but it is a business that the city could conduct in such a manner that the buildings would pay interest and upkeep charges.

TIMKEN AXLE CO. EXPANDS.

Timken-Detroit Axle Company has announced the purchase of the plant, buildings and machinery of the Metal Products Company. This expansion is made necessary by the quantity of new business recently taken on by the Timken-Detroit Axle Company. Prominent among the new contracts recently made are those of the Hudson Motor Car Company, the Chalmers Motor Car Company and the Saxon Motor Company.

It is understood that this plant will probably be devoted to the manufacture of the smaller sizes and types of Timken-Detroit axles now in demand on high-grade moderate-priced cars.

STAFF OF NEW CARSON BANK.

The officers of the new Farmers & Merchants State Bank at Carson City have been elected as follows: President, William E. Adams; Vice-President, George Walt; Cashier, E. B. Stebbins; Assistant Cashier, C. F. Straight.

PLANS LARGE ADDITION.

The Kelsey Wheel Company has had plans prepared by Albert Kahn, architect; Ernest Willby, associate, for a one-story steel press building, 250 by 80 feet, to be erected on the east side of Military avenue, in the first block south of Michigan avenue. Estimates are being taken on the work by Irwin & Leighton.

BOARD OF TRADE ELECTS.

Harry B. Simmons was elected president of the Detroit Board of Trade March 2, this being the annual election day on change. Others selected were: C. R. Huston, first vice-president; Theo. W. Smith, second vice-president; F. William Lichtenberg, Lynn Hobart, Frank T. Cauchey, K. P. Kimball, Robert L. Hughes, George Beck, Arthur S. Dumont, Fred W. Blinn, directors; Charles M. Carran, Fred J. Simmons, Robert Henkel, David Stott, K. P. Kimball, Aug. H. Zink, Robert L. Hughes, Edward Wiggle, Frank B. Northwood, Henry M. Mok, board of arbitration: Theo. W. Swift, William T. DeGraff, Clifford R. Huston, Hugo F. Dieterie, William J. Orr, William Joinson, William G. Spicer, Fred J. Simmons, Henry M. Hobart, committee of appeals.

In the lobbies of both the Cadillac State Bank and the People's Savings Bank at Cadillac are several plates of marl recently taken from the land of Wexford county farmers. An analysis has shown that the marl is 95 per cent lime and it is hoped to create a greater interest in the material as a fertilizer.

The broad experience of this Company as Executor and Trustee places it in position to handle trusts of this nature efficiently and with minimum expense.

We should like an opportunity to discuss with you the advantages of naming this Company as the Executor or Trustee under your will.

SECURITY TRUST COMPANY
Corner Fort and Griswold Streets, Detroit
Capital and Surplus, $1,000,000

A popularity which Roxbro Braided Hose has attained is due to its remarkable strength and flexibility, its freedom from any tendency to kink combined with its comparatively light weight and extraordinary durability.

Roxbro Hose will stay perfectly straight when in use and does not curl or twist. It can be tied in knots, yet it does not kink and the passage way at any point in the hose cannot be entirely closed.

It is made in continuous lengths of 500 feet and is made for water, steam, gas or air.

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FEDERAL
MOTOR TRUCKS
Why did Henry Ford buy a FEDERAL for his farms at Dearborn?
Why is the Studebaker Corporation using FEDERALS?
Why did the Hudson Motor Car Co., acting upon the judgment of Howard E. Coffin and his 47 trained engineers, purchase FEDERALS for their work?
It must be a wonderful truck! Why not find out more about what it can do for YOU?
Federal Motor Truck Co., Detroit, U. S. A.

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Industrial Accident Board Proceedings

Decisions of Accident Board.

Hugh Shafer, applicant, vs. Parke, Davis & Company, respondents. Applicant sustained an injury to the bone and muscle in the thigh region of the left leg. Notice to employer of claim for injury was duly made. Respondents disclaim liability on the grounds that applicant was employed in the capacity of an agricultural servant, and that he failed to make claim for compensation within time specified by law. The arbitration committee heard the case and decided the applicant was not entitled to receive compensation. Appeal was made by Shafer and the matter will come before the full board later.

Frank Ramazzo, applicant, vs. Detroit United Railway Company, respondents. A portion of applicant's thumb was cut off in an accident. Respondents disclaim liability and applicant files application for adjustment of claim with Industrial accident board. The arbitration committee awarded applicant $5.33 1-2 per week during disability.

William Hubbard, applicant, vs. Hayes-Ionia Auto Company, respondents. In this case Hubbard, who was employed by this company, struck his left leg against a seat which caused a wound and blood poisoning. Notice to employer of claim for injury was made, and application for adjustment of claim was made by applicant. The arbitration committee awarded Hubbard the sum of $7.05 per week for a period of six weeks and $67.30 amount of compensation that has already become due under the law. An additional $25 for doctor bills and hospital expenses was allowed also.

Mrs. Mary Grandmaison, applicant, vs. Booth Fisheries Company, respondents. Harry Grandmaison, applicant, vs. Booth Fisheries Company, respondents. Harry Grandmaison, legal husband of the applicant and an engineer on a gasoline boat, was drowned in Saginaw Bay while trying to extinguish fire on the tug. Body was recovered a few days later. At the time of death Grandmaison was living with a common law wife, who with the legal wife both later filed notice for compensation with respondents. The Booth Company was unable to decide who was entitled to the award. They therefore solicited the assistance of the accident board. After much deliberation, in which many points of law had to be gone over, the arbitration committee last week gave Mrs. Harry Grandmaison, the legal wife, $4.96 per week for 300 weeks.

H. E. Pettis, applicant, vs. Weston-Mott Company, respondents. According to claim of applicant he was ruptured while taking rear axle out of a vise. Notice to employer of claim for injury was made and application for adjustment of claim made. The arbitration committee, of whom Thos. H. Glocster was chairman, heard the case at Flint, March 2, and awarded the applicant the sum of $10 for 18 weeks, or $180, the amount already due under the provisions of the law, which was the total amount of the award.

WOULD AMEND COMPENSATION ACT.

Senator James Hanley, of Detroit, has introduced a bill to amend the workingmen's compensation act which requires the members of the industrial accident board to devote their entire time to the duties of their office. Hanley says that the board moves so slowly that it takes months to get action on some cases and he maintains that the commissioners who receive $3,500 per year should not spend their time in private business. Some time ago complaint was made to the governor that Chairman John E. Kinnane was devoting more time to his law business than to the work of the industrial accident board, but Gov. Ferris made an investigation and gave Kinnane a clean bill of health. Nevertheless Hanley admitted that this amendment was aimed at the chairman more than the other members of the commission.

Another amendment to the compensation law was offered by Hanley and the amendment provides that during a period of partial incapacity, should an injured employe refuse employment suitable to his capacity and procured for him by the employer, he shall not be entitled to any compensation at any time during the continuance of such refusal, unless in the opinion of the industrial accident board such refusal was justified.

COMPENSATES LEGAL WIDOW.

The industrial accident board decided in the case of Harry Grandmaison's estate to award compensation due in favor of the lawful widow, in spite of a contest put in by the common law wife.

Grandmaison was married several years ago. His wife started divorce proceedings, but they were dropped. He then lived with the woman now claiming to be his common law wife and mother to his two children. Later he married again. His last wife is recognized by the board.

Grandmaison was a well-known fisherman. He lost his life on Saginaw bay last fall when his tug burned.

WORK OF ACCIDENT BOARD.

During January and February, according to a report of the industrial accident board, $196,988.68 was paid to injured employes in current compensation. This represents 668 employers and 12,689 workmen.

WOMAN FIGHTS ACCIDENT CLAIMS.

For the first time a woman will appear before the state industrial accident board and argue a case for the firm she represents. Miss Lucile Margaret Cornell, of Lansing, is the young woman who claims that honor.

The loss of a toe is the reason for Miss Cornell's appearance. No, 'tis not the toe of the lady, but that of Arthur Gile, recent employe of the Reo Motor Car Company, of Lansing. Miss Cornell represents the General Accident, Fire & Life Assurance Corporation, of Perth, Scotland, as adjuster of claims, and Michigan is her territory.

When claims are presented, Miss Cornell, some what of a detective herself, goes out on the case and investigates. She investigated this case. Her theory is that Gile contracted a disease while "pruning" his toe in trying to effect a cure for a corn, causing the loss of the toe, for which he now seeks compensation from the company. The Reo carries its liability with the company Miss Cornell represents.

"I could see no reason for hiring a lawyer to argue the case and asked the industrial accident board if I could not appear myself, and was given that opportunity," said Miss Cornell. "I shall endeavor to prove that the claim is an unjust one."

There is a little history connected with Miss Cornell that is worth reading. Two years ago she was employed in the office of a physician here who acted as claim adjuster for the company Miss Cornell now represents. The physician died and one of the company's officials, coming here to adjust matters, was asked who would replace the physician. No one was in sight and Miss Cornell ventured the remark that she thought herself capable of handling the position. She was given the opportunity, made good, and now has the entire state of Michigan for her field.

WOULD LICENSE ADJUSTERS.

Rep. Oakley, of Bay City, has introdnced a bill to require adjusters of companies carrying workmen's compensation insurance to be licensed. The bill calls for an annual $2 license fee for adjusters, the license to be revoked in case of fraud or misconduct. A fine of $100 is provided for adjusters who fail to take out licenses.

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Would Register Industrial Accident Insurance Concerns

In order to bring certain alleged delinquent insurance companies to time the industrial accident board will hold up a number of employers who have filed a petition to come under the compensation act.

It is claimed by J. A. Kennedy of the board, that a number of companies are not giving employers value received and are dodging the compensation law in making settlements, and that some of them have absolutely refused to answer the board's letters or to give information sought.

This action by the board is justifiable, it is said, in view of the delinquent attitude of some companies. It has come to a point where it is necessary for the board to take some action.

The board has 100 petitions to pass upon and those employers, who stated certain alleged delinquent companies are carrying their insurance, will be rejected on the grounds that the companies the employers name are not complying with the compensation laws in making settlements and reports to the board.

The insurance companies in question may mandamus the board and compel that body to come into court and give its reasons for refusal to permit petitioners contracting with them, to come under the compensation act.

It is pointed out, too, that the board has little redress without causing inconvenience for the time being to employers, who have been unfortunate enought to contract with the delinquent companies.

In the opinion of some of the members of the state industrial accident board representatives of compensation insurance companies should be compelled to register the same as fire insurance adjusters.

As it is now neither the state nor the board has jurisdiction over such compensation adjusters.

Adjusters are sometimes dishonest. Recently one compensation adjuster succeeded in getting the widow of an employe that had been accidentally killed to sign an agreement to accept $300 when she should have received $1,200. The industrial board, however, using its prerogative held up the claim for proper compensation.

Adjusters quite often evade the law and take advantage of situations to fleece men and women who have compensation coming to them, out of a part of their allotment. People who do not know the law of their compensation compensation by unscrupulous adjusters. Adrights are invegeied out of a part of their vantagement is taken up of the mental condition of applicants following the shock of death or accident to get their just deserts under the law, it is said.

The commissioners point out that employers pay their full premiums to the insurance companies with the expectation that their employes are to be protected and given every right under the law. This is what they pay for and recently a number of employers have registered vigorous complaints with the board because injured employes have been cheated ont of just compensation.

As it is now, an adjuster may get any settlement he pleases and "put one over" on the board, which is not always in possession of the facts. The board would have these adjusters licensed so that when an adjuster is found to be irregular in his methods, his license may be revoked.

EMPLOYERS OPPOSE AMENDMENTS.

The proposed amendments to the workmen's compensations laws were discussed at length before the senate and house committee on labor March 4, in the Senate. It was a public hearing and the clash between employer and employe furnished no end of interest to the large crowd that had turned out and filled the chamber to the doors.

Employers of thousands of men were on hand from Detroit, Grand Rapids and other industrial centers, while the insurance companies and labor organizations were all represented. Labor wanted amendments which would impose additional cost upon the employer, coupled with the state insurance based on the system not in vogue in Ohio. The employers, through their spokesmen, bitterly opposed the state insurance idea.

The demands of the labor unions were presented by Homer Waterman, secretary of the Michigan Federation of Labor; Claude O. Taylor, its president and Ora B. Reeves, of Jackson, formerly a member of the state industrial accident board. The chief argument for the employers was made by Hal H. Smith, attorney for the Michigan Employers' association.

"If we repudiate our workmen's compensation law," said Attorney Smith, "we should by no means turn to state insurance." State insurance puts the burden of these accidents upon society. Michigan employers paid last year $1,233,000 in compensation at a cost of $40,000 to the state. New York with its insurance system, cost the state taxpayers $750,000 and on a comparative ratio, based on the number of accidents in Michigan, this state would have to get $350,000 from its taxpayers for the work done last year for $40,000

The last year before this law went into effect Michigan employes paid out for accidents about $750,000. Of this, it was estimated that 40 per cent went into the workmen's pocket. Last year nearly a million and a quarter went there without going through attorneys without delay, without the ambulance chaser."

The chief demands of the labor unions would change the percentage of compensation from 50 to 66 2-3 include compensation for losses of an ear, for a nose or other disfigurements; would cut the waiting period down from two weeks to one; reduce the time of preliminary attention from eight weeks to four; increase the medical attention period from three weeks to three months; and require payments of 75 per cent or total disability for partial disability of vision. This last demand was agreed to by the employers and will likely go to the law.

The unions also asked that the evidence rules be discarded by the industrial accident board. The employers agree to let the common law evidence rules be superseded by the chancery rules.

SPRING LAKE BANK TO BUILD.

The Spring Lake State Bank at Spring Lake, has awarded contracts for the construction of a new banking building. Construction will be started at once.

MACARONI PLANT RESUMES.

The new electrically driven machinery for the West Hancock Macaroni factory has been installed and the plant went into commission yesterday afternoon. The machinery is operated by a 10 horsepower motor and the factory has a capacity of 7½ sack of flour per day. The plant is owned by P. Lavorini.

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Socialized Industries a Menace to Welfare

"Socializing American industries is a menace to the general welfare of the country," was the leading thought in an address given before the Grand Rapids Jewish Social Club, by F. C. Henderschott, of New York, secretary of the Bureau of Public Service Economics, and of the National Association of Corporation Schools. The speaker dwelt on his subject from the broad viewpoint and did not enter into the local situation relative to municipal ownership.

"There are two distinct political factions today," he said, "the economists who believe in the present order of things, in the inherent rights of capital and the uninterrupted operation of it for individual effort and reward. The other major factor is the position of the socialist, which is that labor for profit must be replaced by labor for the sake of service. There has always been in the government some social service features. For example, the postoffice department. One never heard of any serious complaint when the department showed a deficit, which is made up by a levy on the general funds in the treasury. The same is true of the educational system, and in the cities of sewers and streets.

"The advocates of socializing industries are not all agreed. Some desire to socialize only the public utilities, while others would go to the extreme. In Boston they have a municipal printing plant. Los Angeles had a municipal newspaper which failed. In Cleveland the city sold chicken dinners and ice cream cones in the parks. Carried to its logical conclusion, and based upon the accepted viewpoint of public welfare, there is no reason why we should not socialize the banks, theaters and especially the meat shops and grocery stores.

Politics in American cities are based upon a two-year tenure in office. That being true, no one knows what the next administration might desire to socialize. One disadvantage from the viewpoint of the voters, and especially the taxpayers, is that all taxpayers are forced into partnership from which some of them will not profit, as the property of the individual is the source of raising revenue through taxation and bond issues with which public utilities are financed become a levy upon all property, even prior to mortgages.

"It is usually the desire of those who believe in socializing certain industries that the city shall not profit by the operation of such industries. Sometimes municipal ownership does not pay. There is a record of 250 such ventures. It is true, also, that private ownership does not always succeed, but where the latter fails, the taxpayer is not interested in the loss. Where municipal ownership does fail the taxpayer's property is pledged to the redemption of the bond issue. There is no good reason why the small taxpayer, the laboring man, should be forced into partnership in the operation of a public utility which sells its service at or less than cost. A private monopoly unregulated is intolerable, and government ownership and management ineffectual and undesirable, but private ownership and management subject to a rate-making power is ideal."

Grand Rapids Local News.

A. J. Gillingham, of Detroit, has decided to increase the stock of the Gillingham & Smith theatrical enterprises in Grand Rapids to $160,000, offering 50 per cent to local investors. He has purchased the Monroe Avenue Vaudette, the Idlehour theater, Idea theater and the Original Vaudette, and all the theaters operated under the name of the Gillingham & Smith Enterprises. The new Strand, which will open the coming summer on Monroe avenue, will be included. Headquarters will be in the Orpheum theater with Charles H. Seaman general manager.

Gerrit J. Diekema, of Holland, addressed the Grand Rapids Real Estate Board at its annual meeting Monday evening in the Peninsular Club. At the election of officers the following were elected: President, Leon T. Closterhouse; Vice-Presidents, H. B. Vandercook, J. G. Emery; Secretary, J. Jay Wood; Treasurer, W. A. Martindale.

A. E. Pierce, of Eau Claire, Wis., vice-president of the Wisconsin-Minnesota Light and Power Company, was in Grand Rapids this week conferring with the officials of the American Public Utilities Company, the parent corporation.

Dan McNamara, for 50 years a resident of Grand Rapids, has opened a real estate office in the Fourth National Bank building, in that city.

Frank T. Elston, of the Elston Packing and Storage Company, of Grand Rapids, has purchased of A. F. Willey and Robert Willey, of that city, the garage property at Wealthy street and Charles avenue, S. E. 115x118 feet, two-story brick, for $20,000. The building will be utilized for warehouse purposes.

Guy W. Hagenhaugh, of Kalamazoo, formerly with the White House Underwear mills at Burr Oak, which went into bankruptcy some time ago, has filed a petition for voluntary bankruptcy in Grand Rapids. He signed paper for his company and has liabilities of $11,500 with practically no assets.

The Goodyear Tire & Rubber Company has leased the large store at 223 South Division avenue, Grand Rapids, for ten years, and will move there April 1, after making some extensive changes in the building, which will be much larger than the present quarters.

Carroll F. Sweet, vice-president of the Old National Bank, was unable to act as toastmaster Monday evening of the Builders' and Traders' annual banquet, on account of illness.

The United Light & Railways Company has declared a dividend of one and a half per cent on first preferred stock, and three-quarters of one per cent on second preferred. Within the month the company will announce its annual budget. The company's Michigan subsidiaries will get little attention this year in

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the way of improvements. The company will hold its annual meeting March 16 at Portland, Me., it being a Maine corporation.

Word comes from Pasadena, Cal., that Charles W. Garfield, chairman of the board of the Grand Rapids Savings Bank, that he is rapidly recovering from an operation for appendicitis.

The new Caulfield building in Grand Rapids, to be occupied by the National Grocer Company, will be ready April 1.

Ira J. Carr, special agent of the bureau of census, department of commerce, is in Grand Rapids taking the industrial census of that city.

Charles Walsh and Jacob Drieborg have formed a partnership in Grand Rapids for photo engraving work, at 249 Pearl street, N. W.

A. E. McKinnon, of the New York World, met the state circulation managers in Grand Rapids Thursday, at the time of the annual meeting of the Michigan Press Association.

Many responses are being received at Grand Rapids from employers of labor relative to their attitude towards the Michigan National Guard. A typical response comes from the Berkey & Gay Furniture Company, who have in their employ a score of guardsmen: "We have always been friendly to the guard and have posted notices that all can read that our employes are at liberty to enroll without incurring any prejudice on our part."

Paul H. King, of Detroit, receiver for the Pere Marquette road, and formerly of Grand Rapids, spent the first of the week in that city.

Charles H. Bender, president of the City Trust & Savings Bank of Grand Rapids, and president of the Michigan Bankers' Association, with his wife, is spending a few weeks at Bellaire, Fla.

Francis D. Campau, of Grand Rapids, secretary of the National Manufacturers' Association, is spending the week in Boston.

Claude Hamilton, secretary of the Michigan Trust Company, has returned from a trip to Florida.

Horace L. Foote, formerly with the Nichols & Cox Lumber Company, has started a commission business for himself in Grand Rapids, with offices in the Perkins building.

This has been a big week in Grand Rapids in events in connection with various commercial bodies of that city. Monday night the Real Estate Board held its annual banquet in the Peninsular Club. At the same hour the Builders' and Traders' Exchange held its big annual event in the new cafe of the Livingstone hotel. Tuesday evening the Allied Associations, made up of 15 improvement associations, met in annual dinner, meeting in the Living ston ordinary. Later in the week came the annual Good Roads convention, the state Sheet Metal Workers' convention, and the Michigan Press and Printers' Federation, all having big banquets in connection.

Addison A. Barber, 59 years old, prominent furniture manufacturer, died in Los Angeles a few days ago. He was president of the Barber Bros.' Chair Company, of Hastings, and was interested in the Hastings Table Company, of that city. His offices were in the Blodgett furniture exposition building in Grand Rapids. He came to Grand Rapids from Rochester, N. Y., 37 years ago, remaining there ever since.

Grand Rapids is trying out the jitney bus, several lines having already been established over the same routes traversed by the street car lines. The owners of the new lines profess to be doing a good business. The electric lines have not laid off any cars or men yet.

Fred George, publicity manager of the United Light & Railways Company of Grand Rapids, has gone to Illinois and Iowa to organize the bandreds of employes of his company in those states upon a Safety First basis. A trip made a month ago resulted in Mr. George bringing 1,200 U. L. & R. men under the influence of Safety First. He will go over that same territory in the hope of extending his work to other concerns in the same city, in addition to starting propaganda in favor of municipal playgrounds, municipal rinks, etc., an indication that Mr. George is sent not wholly for the "selfish interests" of his own company, but for the good of the cities in which the company operates.

P. M. SEEKS INJUNCTION.

The receivers of the Pere Marquette Company have asked for an injunction restraining the industrial accident board and Wallace G. Robinson, a former P. M. switchman, from arbitrating or granting compensation to Robinson.

All three members of the board are directed to appear before the United States district court in Grand Rapids March 18.

Robinson, while coupling cars, was injured May 4. He took his case to the district court instead of to the industrial board and was awarded nothing. He then appealed to the industrial board.

NEW FRUIT EXCHANGE FORMED.

Incorporation papers have been received by Fennville parties who have organized the Fennville Fruit Exchange which will erect a $6,000 warehouse in that city.

It is expected that the new building will be ready for use during the coming season.

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Railroad Commission Proceedings

PROTEST M. C. RATES.

Complaint was filed with the Interstate Commerce Commission March 9 by the chambers of commerce of Kalamazoo, Battle Creek and Marshall, Mich., against the Michigan Central and other roads, charging discrimination in class freight rates from and to points in eastern trunk line territory.

TO CONSIDER FREIGHT SCHEDULE.

Consideration of items affecting the classification of hides, pelts and skins, display racks, stone, artificial or natural, boot and shoe findings, dough-mixing troughs, candy, concrete mixing machines and trailer truck gears will be the task confronting the Western Classification committee on freight rates which will meet in Chicago April 6 The exact dates of further hearings and the copy of the docket may be obtained at the transportation bureau of the Detroit Board of Commerce.

STATE OFFICIALS FOR RATE BOOST.

State officials are almost unanimous in the opinion that unless the facts and figures presented by the railroads and later offered by Chairman Hemans of the state railroad commission showing the corporations are operating the lines at a loss, are controverted, the companies are entitled to either increased passenger or freight rates.

The officials say the state cannot expect the railroads, under efficient management, to conduct their business at a loss, and that they are entitled to the same consideration as is given the individual and small investor.

James W. Helme, state dairy and food commissioner, and James Cunningham, labor commissioner, were the only members of Gov. Ferris' official family to come out in support of the stand taken by Attorney-General Fellows, some time ago, that the legislature should not increase the passenger rates of the railroads.

However, Lieut.-Gov. Dickinson, Secretary of State Vaughan, State Treasurer Haarer, Auditor General Fuller and several other officials assert the legislature should give the railroads the increase asked if the claims of the companies are substantiated.

CLUB NAMES COMMITTEES.

The following committees have been designated for the Detroit Transportation club:

Entertainment: R. P. Hurley, chairman; H. R. Moule, L. G. Parsons, Robert McGregor and H. A. Slagle.

Membership: W. S. Hogue, chairman; W. R. Alexander, Peter Birrell, W. S. Bratt, J. D. Carter, D. A. Davies, W. T. Gregory, H. H. Hamill, H. K. Hartman, S. A. Jones, John R. Lee, G. H. McDevitt, E. A. Macon, Arthur Maedel, J. A. Sullivan, E. P. Swan, J. W. Thomas, E. A. Walters, O. L. Winslow.

House: F. H. Dowle, chairman; C. F. Weber, David W. Dirr, J. A. Ferguson, and W. A. Glass.

Reception: W. S. Crowl, chairman; O. S. Dustin, J. W. Kearns, O. A. Proppe, J. A. Gardner, E. F. Moreton and J. E. Anderson.

By-laws: A. T. Waterfall, chairman; T. F. Sweet, A. J. Glauque.

Auditing: Joseph Bampton, chairman; B. C. Wilder and Thomas King.

Publicity: J. M. Robinson, chairman; J. Lee Barrett, F. J. Howell, W. J. Montgomery, and R. L. Hughes.

Judiciary: A. C. Baird, chairman; J. W. Dohany, Thomas Beath and F. B. Brown.

Athletics: George W. Williams, chairman; A. V. Ulrich and G. A. Walker.

Sick and visitation: M. T. Stilling, chairman; F. E. Lewis, P. H. Lynahan, J. A. Scheuerman, H. W. Steinhoff, G. C. Brokaw, C. D. Wetherall, P. J. Aht and E. E. Benjamin.

FIRE DESTROYS ROUNDHOUSE.

Fire in the yards of the Big Four railroad at Benton Harbor, leveled the roundhouse before firemen could put out the blaze. Three engines stored in the roundhouse were valued at $50,000 each. The loss is estimated at $150,000.

SHOWING OF P. M. BETTER.

A very favorable showing was made by the Pere Marquette receivers in January, according to their monthly statement, made public by Judge Tuttle, of the United States district court.

Operating revenues were $1,408,091, an increase of $107,456 as compared with the same month a year ago. Operating expenses decreased $117,649. The net revenue showed an increase of $239,844. The balance available for the payment of interest charges was $72,094, against a deficit of $168,180 a year ago.

For the seven months ending Jan. 31, there was an increase of $383,892 in operating revenue, and a decrease of $1,361,296 in operating expenses. The balance available for payment of interest charges was $1,797,178, against a deficit of $27,836 for the corresponding period of the previous year.

Freight traffic showed a considerable increase in January, and passenger traffic a slight decrease.

"General conditions for the movement of traffic are favorable, and we are hopeful of the future," say the receivers, Dudley E. Waters and Paul H. King.

PROTEST COAL WEIGHTS.

Because of an arbitrary ruling made by the common carriers of the state, coal consumers in Michigan are compelled to pay for tons of ice annually at the regular rate per ton for coal in order to obtain their supply of fuel, assert W. J. Mickel and Russell E. Woodruff of the state dairy and food department, who were in Jackson recently conducting an investigation covering the weighing devices in the city.

Basing their statements on records kept by a local coal dealer the state department officials declared that Jackson coal consumers, irrespective of the manufacturing establishments, state institutions and public buildings, such as schools, libraries, etc., paid for fully 3,500 tons of ice during this season, the ice having accumulated in the cars in transit.

N. Y. C. INCOME GAINS.

Substantial increase in operating income, amounting to $703,497.51, is shown in the statement of revenues and expenses of the merged lines of the New York Central railroad for January. The comparison given is with results of the operation of the New York Central & Hudson River, Lake Shore & Michigan Southern, Chicago, Indiana & Southern and Dunkirk, Allegheny Valley & Pittsburgh for January, 1914, and shows operating revenue in January, 1915, as $11,859,662.48, decrease $45,938.57; operating expenses $9,133,512.37, decrease $840,854.48, and operating income $1,992,053.42.

The Michigan Central railroad reports operating revenue of $2,565,335.11, decrease $30,883.12; operating expenses $2,176,163.73, decrease $132,241.50, and operating income of $265,115.49, increase of $110,302.29.

The Pittsburgh & Lake Erie and the Toledo and Ohio Central are the only lines of the system showing decreased operating income for the month.

FREIGHT RATES SUSPENDED

Proposed new rates on drain tile in carloads from St. Anne and other points in Illinois to points in Wisconsin, Minnesota and Michigan were suspended today until July 10 by the interstate commerce commission. Increases from 4 to 10 cents per 100 pounds are proposed.

BANKER DEAD.

Eugene Bailey, vice-president of the Farmers' State Bank at Deckerville, is dead.

DEPOSIT GUARANTEE BILL KILLED.

The bill of Rep. Wolcott of Albion, providing for a guarantee of bank deposits is dead. The house committee on private corporations voted to refuse to report the bill out for consideration.

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Bay City First to Adopt National Trade Mark

The Lewis Manufacturing Company of Bay City, the first concern in the United States, it is claimed, to actually manufacture a ready-cut home, has the distinction of being the first user in the United States of the U. S. A. national trade mark, adopted by the Detroit Board of Commerce.

The trade mark as seen consists of a large eagle with wings widespread, carrying the words "Made In," while directly beneath the bird is the name of the particular city in which the user of the trade mark conducts his business, in this instance the words being "Bay City." Beneath the name of the city and finishing up the idea of a shield are the letters "U. S. A.," so that the entire trade mark in the form of a shield, the eagle spreading its wings over a nation, reads "Made in Bay City, U. S. A."

R. B. Lawrence, vice-president and general manager of the Lewis Manufacturing Company, was in Detroit the day of the awarding and made immediate arrangements for the use of the trade mark.

The Lewis Manufacturing Company will issue 50,000 catalogues containing the photographs and information of summer homes, and each and every catalogue will bear the trade mark. The catalogue will consist of about 50 pages highly lithographed and decorated. The designs of homes to be shown are of exceptional merit and the company has made great effort to build up this end of the business. The new catalogue will show nothing but summer homes and cottages. They will have the honor of being the first user of the United States of America trade mark on sales publicity put out in book form. Copies of the new book will be put on exhibition at the Bay City Board of Commerce, and also the Detroit Board of Commerce next week.

The Franklin Press, of Detroit, who are producing the work, are therefore also the first manufacturing printers in the country to use the national trade mark on their product.

The trade mark will be in three colors, red, white and blue. The eagle and words "Bay City" will be in blue, while the letters "U. S. A." will be in red. The words "Made In" being carried in the body of the eagle, will be in white, thus carrying out the effect of the national colors.

"This is the first trade mark ever to be adoption by a nation," said Mr. Lawrence. "Germany has used as a slogan: 'Made in Germany,' but it has never had a trade mark. This will be quite an added distinction to this country.

"The idea is to make this a standard in foreign countries so that people will be at all times able to discern between American and other made goods. It is also part of a campaign to get South American business. Hundreds of companies all over the United States have already asked for a 'proof' of the trade mark so that they will be able to place it on their products, and it will be but a short time before the reputation of the nation will be made through its use.

"The Lewis Manufacturing Company has decided to use the trade mark in every possible connection and we feel quite honored in being the first company in the United States to use it in publicity work. The value of this will be through the publicity it gives to Bay City. Already there has been many newspapers throughout the United States which have commented on the fact that this company doing business in Bay City, is the first user of the trade mark."

COMPANIES DISSOLVE

Notices of dissolution have been filed by the Grand Rapids Sheraton Furniture Company and the Handy Press Company, also of Grand Rapids.

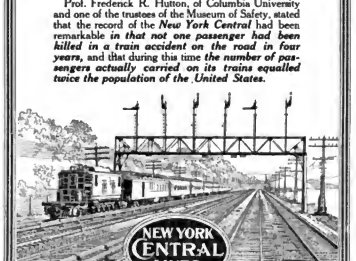
E. H. Harriman Memorial Gold Medal

New York Central R. R. Wins Harriman Medal

Awarded by the American Museum of Safety

Among the safety points scored by the New York Central are block signals, improved roadbed, steel equipment, modern safety devices, a safety bureau, the elimination of curves and grade crossings, high standard of efficiency of employees, improved ventilation, cleaning and disinfecting.

Prof. Frederick R. Hutton, of Columbia University and one of the trustees of the Museum of Safety, stated that the record of the *New York Central* had been remarkable *in that not one passenger had been killed in a train accident on the road in four years,* and that during this time *the number of passengers actually carried on its trains equalled twice the population of the United States.*



GOVERNOR AT BANQUET.

Gov. W. N. Ferris, United States Senator Charles E. Townsend and C. L. Glasgow of the state railroad commission were among the speakers at the annual banquet of Grand Rapids Council, No. 131, U. C. T., in the Association of Commerce building, Saturday night, March 6. Alvah W. Brown was toastmaster.

DETROIT COMMERCE BOARD ELECTS.

Members of the board of directors of the Detroit Board of Commerce elected March 2, for the ensuing year are Charles H. Byran, Edwin Denby, Henry W. Hoyt, Frank P. Johnston, Alvin F. Knobloch, Walter G. Piper, John A. Russell and James Strasburg.

The eight directors who will hold over for another year are: Henry B. Joy, Joseph Mack, A. A. Templeton, Edward N. Hines, Henry Fechheimer, A. A. Higginson, Hiram Marks and Alonzo P. Ewing.

ELECTS NEW DIRECTOR.

J. J. Milbourn has been elected a director of the Michigan State Bank of Eaton Rapids to succeed I. N. Reynolds.

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NOTICE:

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE PROPOSED UTILITIES COMMISSION.

On March 18 a committee of the legislature will give a hearing on the so-called Person bill transforming the present Michigan Railroad Commission into a Public Utilities Commission. The effect of this law will be to give the commission regulatory authority over the gas, electric lighting, heating and water power utilities of this state, as it already has authority by statute over the railway and telephone utilities. The first good thing to be said of this measure is that it is largely the product of the work of Railroad Commissioner Lawton T. Hemans, which is a guarantee of its honesty of purpose and of the care with which it has been prepared.

The desirability of enlarged powers for the Railroad Commission along these lines has long been apparent to the thinking people of this state. The experience of the states which have already provided themselves with public utility commissions has shown that the day of competition in public service ventures has long since passed away. In practice the public and the the owners of the systems long ago settled that question as far as the street railway systems were concerned. Where there were competitive and complementary street railway systems in many of the cities of this country in the past, the economics of the situation long ago brought them together. The public desire taking the form of demand for unified systems capable of giving universal service within the boundaries of cities, so that the people using the systems could make trips from any one point to any other point within the city's limits for a single fare, under reasonable regulations. This was not worked out in the case of duplicated telephone systems, which still exist with the result that the public, as a whole, is called upon in many places, to support bodies of capital from one and a half to two times as large as should be invested in the telephone utility. Such gas service ventures as were duplicated in the past have become unified, as a rule, the proximate reason for that result being that the earlier gas competitors were financial pirates pure and simple, and were not good faith competitive efforts. After they served their purpose of being sold out at round profits, or were beaten out of business, the gas service became monopolistic in most cases. In the electric light and power business there are many competitive efforts, these, like the telephone duplication, furnishing other examples of the existence of excessively large capital investments.

The results of these duplications have been bad service, unsatisfactory returns to the capital invested, and a growing difficulty in getting the new capital which such utilities require for their necessary and valuable growth. To prohibit competition, except in cases of extreme necessity, without furnishing some other form of control, would be quite as dangerous as the public supposes it to be. The substitution of regulation by state authority and the permission—even the requirement—of monopoly in the public services after regulation has been superimposed is the modern way of handling these situations. So far it seems to have proved satisfactory. It may be that even it will break down in the future, but it will be time enough to discuss that proposition when the world comes to it.

Meantime public service regulation seems to be the closed switch on the line which will prevent the train from taking the siding toward Government Ownership. If we are to avoid ownership by the government, a folly in itself with many attendant evils, we must provide the monopoly of service now from which government ownership derives its leading arguments, and couple with that the governmental control, which should exist when a monopolistic condition is conceded to private ownership.

Michigan stands favorably to-day for regulation today. Luckily the question is not a partisan one, both the great political parties having declared favorably to it. The measure now before the legislature should not be left for passage to the efforts of the public service corporations alone, but should receive the support of the whole people, whom its provisions are designed to benefit.

RUNNING THE RAILROADS INTO DEBT.

There is rejoicing in the portion of the business community most concerned with the financing of corporations over the improved prospect for providing railroads with capital through the sale of long time bonds at a reasonable rate of interest, says the New York Sun. For several years past the carriers have been forced to resort to the commercial money market to obtain their funds through the issue of short time notes, and these temporary expedients have resulted in a steadily accumulation of embarrassments. If note issues can be largely done away with and railroad financing in part on some permanence, the transportation industry can be managed more in accordance with long range and comprehensive plans.

Nevertheless, there is not too much cause for rejoicing in the prospective development of a satisfactory market for railroad bonds. Capital liabilities of a fixed charge nature, whether accruing from the sale of bonds or the sale of notes, are already in too large proportion to the liabilities which can be adjusted to suit the circumstances of railroad traffic and costs of operation. The goal to be aimed at in railroad financing is the provision of capital through the sale of stock.

An evil relic of the earlier days of railroad promotion and expansion is the political obsession about stock watering. Because a round amount of bonus stock was issued in the past the railroads today find themselves in a position where it is almost impossible to sell stock instead of bonds and notes. Politics will not allow them to meet the market which would offer for stock. Federal laws, state laws, the edicts of regulating commissions and the decisions of courts have all tended to a uniformity of restriction on the increase of railroad stock capitalization except through the sale of new shares at par or higher.

Buyers might readily be found for shares at a price which would be satisfactory from a business standpoint. The railroads would benefit by financing themselves through the issue of a class of securities which did not create a mortgage on earnings. The public interest would be served by processes of railroad financing which would tend to keep down the ever growing burden of railroad indebtedness. Stock which would carry with it no absolute assurance of dividend return has always found purchasers who regarded the risk of reduced or passed dividends as more than compensated by the probability that under good management the rate of dividend would average higher over a series of years than the rate of bond interest.

Nevertheless between a mistaken theory of government regulation which places prohibitive price restrictions on the sale of stock and government regulation in practice which has aimed at the curtailment of railroad revenues, the railroads have been driven to raise their funds through the issue of fixed charge obligations. Offerings of bonds and notes can be sold through adjustments to legal and market conditions, either as permitted discounts from par or by the arrangement of rates of interest. As a result railroad capital requirements which earnings must meet have been increasing out of all proportion to the requirements which may be varied in order to meet earnings.

Such conditions are wrong. They make for more creditors and fewer owners. They pile up fixed charges as against contingent charges and it is under this load that railroad finance breaks down in times of strain. In the last year or so the growing catalogue of railroads in receivership is a list of properties which have become involved in difficulty from the same cause, an excessive burden of interest bearing obligations. Yet when reorganizers seeking to put the cripples on their feet scale down fixed charge obligations, they face the necessity of raising new capital by the sale of fixed charge securities.

Progress has been made since the middle of the last year in solving the railroad problem which has held out a menace of economic disaster for the country. Railroad credit has been strengthened by a new turn of regulation which is establishing a policy that admits a principle of expansion in the structure of rates for railroad service, but the solution of the problem is far from complete.

There is urgent occasion for conceding to the railroads a larger measure of earning power in order to make financing through the sale of stock more attractive to investors. It is of no less importance that the railroads should be allowed to put their shares on the market on the best terms which the market will afford.

Until a very little while ago the whole tendency of regulation of the railroads was to deprive railroad ownership of the hope of profit. What is wanted is a policy of regulation which restores the hope of profit and conduces to stockholders rather than bondholders and noteholders. Nor in these days, when regulations has been carried to such an extreme, can it be pretended by the crusaders against railroad capital that there is any danger of capital watering through stock issues sold for the actual money which the market will exchange for them.

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DETROIT STOCK EXCHANGE LETTER

Considerable strength has been displayed in the securities markets during the past week and there is every indication that the February reaction has entirely spent its force. There is a quiet optimism in evidence everywhere throughout the financial world and there are not lacking indications that large interests are already beginning to discount the end of the European war. Not that an early peace is looked for but the belief is gradually spreading that the end of the war will come much sooner than had been expected, and that the German cause is already hopeless.

The level of prices on the Detroit Stock Exchange is nearly half a point above the previous week and trading for the past few days has been very active. The volume of sales has been the largest of the year and all of the brokers are much encouraged over the outlook.

As has been the case so often in the past, the motor stocks have been the center of interest on the local exchange and several of the issues in this group have been showing exceptional strength. Reo Motor Car has been the most active stock among the motors, this security advancing rapidly on steady buying. The stock is now selling nearly up to last year's high mark and it is freely predicted that it will shortly be selling considerably above thirty. Reports from Lansing indicate that the company is enjoying the greatest year in its history and the orders are said to be coming in at the rate of 200 cars a day. The capacity of the plant is about 125 cars a day. Reo Motor Truck is also in considerable demand, this company reporting a large increase in business over last year. The Maxwell issues have continued their sensational advance and it is rumored that this company will pay two years' dividends (14 per cent) on their first preferred stock during 1915.

The S. S. Kresge issues have been the strongest stocks among the industrials, the common stock reaching a new high figure during the week. No action to increase the dividend rate on the common stock of this company was taken at the annual meeting last Tuesday in spite of the fine showing made by the company during 1914. Michigan Sugar common is again in strong demand and offerings have almost disappeared from the market. It is regarded as extremely probable that this company will pay a substantial dividend on its common stock about the first of June and brokers believe that the stock offers attractive speculative possibilities at present prices. Miles-Detroit Theater is said to be showing very good earnings for the first quarter of the year and the stock is now in much better demand. It is generally believed that the company will pay a good dividend in April.

There has been some little activity among the utilities lately although prices in this group remain at about last week's level. Detroit Edison has been very strong during the week and there are rumors that the dividend rate on this stock may be raised to eight per cent although brokers generally do not put much credence in these rumors. The stock has gained over a point through the week and there is no apparent diminution in the steady investment demand for this issue.

Bonds have been in fairly good demand, the Edison issues and Detroit City Gas prior lien fires showing the greatest strength. Listed bonds are moving more freely than was the case in February but sales are still below normal.

Chippewa county will vote April 5 on a proposition to issue $150,000 of good roads bonds.

FIRST & OLD DETROIT NATIONAL BANK

Report of Condition at the Close of Business, March 4th, 1915, as Rendered to the Comptroller of the Currency.

RESOURCES.

Loans and Discounts		$24,805,894.63
Overdrafts		3,524.64
U. S. Bonds		1,959,400.00
Bonds, Securities, etc.		5,484,763.89
Real Estate		300,000.00
Safe Deposit Vaults, Furniture and Fixtures		170,000.00
CASH RESOURCES.		
Due from U. S. Treasurer	$ 184,750.00	
Due from Banks	6,811,837.47	
Due from Reserve Agents	6,177,209.34	
Cash on Hand	3,023,714.23	16,197,511.04
		$48,921,094.20

LIABILITIES.

Capital Stock	$ 5,000,000.00
Surplus Fund	2,500,000.00
Undivided Profits	172,394.52
Reserved for Interest Accrued	98,845.62
Reserved for Taxes	9,889.98
Circulation	1,685,400.00
Deposits	39,254,564.08
Bond Account	200,000.00
	$48,921,094.20

EMORY W. CLARK, President
ALEX. McPHERSON, Chairman of the Board

WM. J. GRAY	Vice-President	WALTER G. NICHOLSON	Cashier
WM. T. DeGRAFF	Vice-President	W. A. McWHINNEY	Asst. Cashier
FRANK G. SMITH	Vice-President	ELMER E. FORD	Asst. Cashier
MERLE B. MOON	Vice-President	FRED H. TALBOT	Asst. Cashier
JOHN W. STALEY	Vice-President	V. F. CHRISTIE	Asst. Cashier
EDWARD C. MAHLER	Vice-President	RUSSELL F. SMITH	Asst. Cashier
JOHN H. HART	Vice-President	JAMES A. WILSON	Asst. Cashier

L. F. MERZ, Manager Foreign Exchange

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives to facilitate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE
NATIONAL BANK OF COMMERCE
of Detroit

"WOULD YOU HIRE YOURSELF?"

"Would you give yourself a job?" is a question asked by J. R. Worden of the Burroughs Adding Machine Company, in a list of questions addressed to employes: "Have you, as an employe, filled your hours with productive, conscientious labor, or have you been too busy watching the clock? Have you produced enough in a month to make you a profitable investment? Have you put your shoulder to the wheel—forgotten petty differences and difficulties—or have you put sand in the bearings? Have you asked questions and improved—have you been too wise to learn? Have you gone through the month, a vision of paydo the oasis in your desert of work? And ha you let this vision shut out from view all el in the day's work that would build you to ains where you would give yourself a job? t have you been heart and soul in the work on the job every minute with a breadth of v ion that made of the desert of work an oas of opportunity? Would you give yourself job?"

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Brief Financial News of Michigan

BANK INCEASES CAPITAL.

The German-American Bank, of Detroit, has filed notice of an increase of capitalization from $250,000 to $500,000.

D. U. R. MAY ACCEPT CITY'S BID.

Acceptance of the Detroit street railway commission's purchase offer for the lines within the one-fare zone will be urged on the stockholders of the Detroit United Railway by the board of directors.

The letter which the street car company sent to the commission recently in reply to that body's offer and ultimatum was made public March 8. It states that the directors are willing to turn over the city lines of the company to the municipality in return for an assumption by the city of the bonded indebtedness of the D. U. R., which amounts to $24,906,000. It further states that the directors will urge acceptance of the proposition when the stockholders of the company hold a special meeting March 31.

ANOTHER BRANCH BANK.

L. C. Brossy, dyer and cleaner, has leased to the Peninsular bank of Detroit the southeast corner of Woodward and Warren avenues for bank purposes. The store is now used as part of Brossy's store. The property has 30 feet frontage on Woodward and is 60 feet deep. A vault will be installed. This will make the eleventh branch of the bank. The location is in a rapidly developing business section.

DETROIT FIFTH IN EXPORTS.

Detroit has jumped ahead of Boston, Philadelphia, San Francisco and several other cities and now stands fifth among all the ports of the country in the export trade. During 1914 only New York, Baltimore, New Orleans and Galveston did a greater export business. Boston in that period imported more than six times as much from foreign countries as Detroit, but in exports fell more than $20,000,000 behind Detroit.

The exports from the five leading ports during 1914 were:

New York	$833,000,000
Galveston	197,000,000
New Orleans	151,000,000
Baltimore	107,000,000
Detroit	101,000,000

For the entire country during the year the exports totalled $2,114,000, while the imports reached $1,789,000,000, brinning the balance in favor of the United States on the year's business up to $325,000,000.

SAGINAW BANKER DIES.

E. V. Parsons, well known business man of Saginaw, aged 46 years, is dead following an attack of typhoid fever. Mr. Parsons was vice-president of the German-American State Bank and a partner in the Callam mills. In 1898, with Arthur E. Holt he succeeded his father in business in St. Charles. Three years later they opened the St. Charles private bank, which was later incorporated as a state bank.

PIONEER BUILDER AND BANKER DEAD.

James O'Sullivan, Sr., one of Port Huron's foremost citizens, died March 5.

Mr. O'Sullivan was born in County Clare, Ireland, 69 years ago. At an early age he came with his parents to Canada and at Guelph, Ont., he learned the cabinet making trade. In 1868 Mr. O'Sullivan married Miss Anna Waller, of Brantford, Ont., and shortly after moved to Detroit. In 1871 Mr. O'Sullivan came to Port Huron and engaged in the contracting business. His first work was with the old Port Huron & Northwestern railroad. Mr. O'Sullivan's first big contract in the city was the construction of the old McMorran grain elevator, which faced St. Clair river near the mouth of Black river.

Mr. O'Sullivan was also actively identified with many business enterprises. He was president of the Mulr-O'Sullivan Dredge and Dock Co., the Marine Contracting Co., and a director of the German-American Savings bank.

James O'Sullivan was the type of a man who makes a progressive city. The results of his activities and success in life are indelibly impressed on the community in which he lived for so many years. He was a ceaseless worker all his life even when ill and weighed down with pain, he continued to look after his own and the city's interests.

GAIN IN DETROIT SAVINGS.

With an increase of $3,790,000 in savings deposits, only a slight decrease of $768,000 in commercial deposits and an increase of $499,000 in loans, the banks of the Detroit Clearing House Association make an excellent showing of condition at the close of business March 4 as compared with their statements Dec. 31, 1914, the date of the previous call of the comptroller of the currency.

Comparison of the complete clearing house reports of actual condition on the two dates is as follows:

	Dec. 31.	Mar. 4.	Inc.
Loans	$159,665,000	$159,499,000	$ 499,000
U. S. bonds and premiums	2,578,000	2,672,000	205,000
Specie	4,916,000	4,913,000	*3,000
Currency	6,500,000	7,233,000	733,000
Due from res. banks	20,255,000	23,751,000	3,496,000
Total res	31,677,000	35,903,000	4,226,000
Due from other banks	13,277,000	12,005,000	*1,222,000
Total cash resources	44,904,000	47,908,000	3,004,000
Circulation	2,152,000	2,142,000	*12,000
Deposits—			
Savings	81,762,000	85,552,000	3,790,000
Commercial	99,212,000	98,455,000	*768,000
Total deposits	180,975,000	184,007,000	3,032,000

*Decrease.

This does not include the three banks which are not members of the Clearing House Association, nor the three trust companies, whose figures will undoubtedly increase the aggregate gains.

ALL BANKING EXAMINERS RETAINED.

Banking Commissioner F. W. Merrick, who succeeded Edward H. Doyle, of Detroit, has announced the reappointment of all bank examiners. They are: Charles H. Adams, Lansing; E. R. Matlock, Lansing; H. P. Hoskins, Charlotte; J. C. Van Camp, Owosso; W. J. Schechter, Detroit; H. A. Morris, Muskegon; Charles C. Ball, Detroit; Fred L. Perline, Grand Rapids; R. L. Nixon, Lansing; Joseph H. Dodge, Detroit; George H. VanBuren, Lansing; Arthur Walton, Lansing; Harry Olmstead, Lansing; George F. Eckfield, Lansing; W. C. Plummer, Detroit; F. E. Quisenberry, Detroit; D. R. Mason, Grand Rapids; James B. Greenfield, Lansing; C. R. Hamblin, Owosso; assistant examiner, Carl F. Spaeth, Ann Arbor.

BANK ACQUIRES DEPARTMENT STORE.

The Grand Rapids National City Bank now has a department store on its hands having acquired, in the name of M. C. Huxtet, a controlling interest in the L. M. Smith Co. of Grand Rapids. The transfer occurred when Ira Smith's interest in the corporation, being $52,900 of the $100,000 capital stock, was bid in at $35,000 to apply on the personal indebtedness of Mr. Smith at the Bank. At the same time the Bank secured title in the same way to Mr. Smith's $21,960 stock in the Toomey Lumber & Coal Co., Ltd., for $8,000.

IS NOW McPHERSON STATE BANK.

The Alex. McPherson & Company bank of Howell has a new name, but it is by no means a new bank. It has reorganized as the McPherson State Bank with a capital stock of $150,000. The officers elected Monday are: President, Alex. McPherson, of Detroit; three Vice-Presidents, M. J. McPherson, E. G. McPherson and R. Bruce McPherson; Cashier,

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This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

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Certified Public Accountants
DETROIT TRUST COMPANY AUDIT DEPARTMENT

William McPherson II.; Directors, M. J. McPherson, E. G. McPherson, Alex. McPherson, Bruce McPherson and William McPherson III.

The bank of Alex McPherson & Company was one of the first banks organized in Livingston county and is the oldest bank doing business in the county and has always been a leading factor in the growth and development of the county, being one of the strongest private banking institutions in the state of Michigan.

PAN-AMERICAN BANK CONFERENCE.

President Wilson has selected Monday, May 10, as the date for the Pan-American financial conference in Washington, at which the ministers of finance and leading bankers of Central and South American countries will meet financiers and treasury officials of the United States to discuss the establishment of more satisfactory financial and commercial relations between the nations of the western hemisphere.

In a statement announcing the date Secretary McAdoo said all of the foreign governments had responded favorably when approached informally regarding the conference, and that formal invitations would be sent them immediately. Congress authorized the conference and appropriated $50,000 for expenses.

PLANS FOR NEW BANK.

Believing that a banking house should be a semi-public institution, dedicated to the comfort and convenience of its patrons and to others as well, directors of the Old National Bank of Battle Creek, have completed a new home which seems to possess every element and detail of what now is considered essential to the present-day well appointed public depository.

To these essentials the directors have added an extravagance of detail aimed to please the eye. The architects have well followed the instructions of the bank officials in planning a building to include the scores of features now commonly found in only the larger banks of the country. The plans and specifications show how closely the instructions have been followed.

BANK SUES FOR STRIP OF LAND.

The First National Bank of Bay City has started suit against John Vandenbrooke to determine the ownership of a narrow strip of land between the bank and Vandenbrooke's property. The bank is about to erect a $100,000 building.

TO FORM NEW BANK.

Plans formulated some time ago by prominent merchants and farmers of this community for the organization of a new bank at Rudyard are being revived with encouraging prospects of success.

FURNITURE MAN MADE BANK HEAD.

William H. Gay, president of the Berkey & Gay Furniture Company, of Grand Rapids, and first vice-president of the People's Savings Bank, of the same city, was elected president of the bank to fill the vacancy caused by the death of President Thomas Hefferan.

Stuart E. Knappen was elected a director, taking the place on the board which was held by Mr. Hefferan. E. D. Conger, second vice-president, was promoted to the position of first vice-president.

The board voted to amend the by-laws to provide for but one vice-president, the position held by Mr. Conger. The bank formerly had two vice-presidents, Mr. Gay and Mr. Conger.

Mr. Gay is the latest of the new bank presidents to be elected within the past few months, the others being Charles H. Bender, of the City Trust and Savings Bank, Amos Musselman of the Commercial Savings Bank, and Clay H. Hollister of the Old National Bank.

LAST OF FLAT ROCK BANK.

Judge Hosmer has written the last chapter in the sad history of the Bank of Flat Rock.

Mark W. Ilearn, formerly attorney for Guerd H. Retan, young financier, who managed the institution, reported that only $6 was realized from the sale of the remaining effects of the bank at auction.

Hearn, who was receiver, said he realized $4,288 from the bank's assets, of $65,497.03. The remaining $60,000 is worthless paper, he reported. He paid himself a salary of $2,746.66 and this, with the expenses attendant on the collection of notes, exceeded the total receipts by $2.13. This remains as a deficit.

Of the $57,927.13 in notes discounted by the bank, Hearn said he was able to collect only $1,926.74. Most of these were discounted for a Flat Rock piano agent.

Hearn was discharged as receiver and the bank's affairs closed.

BANK PROMOTIONS IN HANCOCK.

Gearge H. Nichols has been elected vice-president, and former assistant cashier John C. Condon promoted to the office of cashier of the First National Bank, of Hancock, to succeed W. R. Thompson, who formerly filled the dual office and was recently elected president.

W. J. Browne has been elected president and A. Overstad, vice-president of the Hancock National Bank. H. F. Frisbee, formerly assistant cashier, succeeds Mr. Browne as cashier.

W. D. Calverly has been elected vice-president of the Houghton National Bank, to succeed the late W. B. McLaughlin.

IS ELECTED BANK DIRECTOR.

Directors of the Detroit Savings Bank at a meeting recently, elected Frederick T. DuCharme a member of the board. Mr. DuCharme is active in several Detroit industrial enterprises. He is treasurer of the Ireland & Matthews Co. and President of the National Can Company. His election to the board gives the Detroit Savings Bank 12 directors.

WILL HAVE NEW BANK HOME.

Directors of the Farmers' Bank, of Grass Lake, have voted to erect a new home for the institution some time during the coming summer.

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Detroit Stock Exchange

Quotations By the Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	225	
Detroit Savings	100	260½	290
Detroit Trust Co.	100		
Dime Savings	100	235	239
First & Old Det. Nat'l	100	178	
Federal State	100	117	121
German American	100	180	
German-Amer. L. & Trust Co.	100		
Highland Park State	100	250	
Merchants National	100	135	
National Bank of Commerce	100	209	
Peoples State	100	270	
Peninsular State	100	210	
Security Trust Co.	100		262
Union Trust Co.	100	179	182
United Savings	100	200	
Wayne County Home	100	338	344

STOCKS.

Acme Lead, com	9	8½ 10½
Acme Lead, pfd	100	15 17
Amer. Light & Trac. Co., com.	100	310 316
American Light & Tre. Co., pfd	100	107 109
American Public Utilities, com.	100	28
American Public Utilities, pfd.	100	69
Amer. Telephone & Tel. Co.	100	119½ 121
Burroughs Add. Machine	100	202
Chalmers Motor Co.		83
Chalmers Motor Co., pfd.		92 94
Cities Service, com.	100	48½ 49
Cities Service, pfd.	100	36½
Commonwealth Ry. Power & Light Co., com.		54½
Commonwealth Ry. Power & Light Co., pfd.		83
Continental Motor Co., com.		81 82
Continental Motor Co., pfd.		190
Detroit & Cleveland	50	80 85
Detroit Creamery	10	23½ 24½
Detroit Edison	100	114 114½
Detroit Iron & Steel	10	7½ 8½
Detroit Iron & Steel, pfd.	10	9½
Detroit Valve & Fitting Co.		7¾ 8¼
General Motors, com.		97 94
General Motors, pfd.	100	94 96
Holland-St. Louis Sugar Co.		6½
Iron Silver Mining Co.	10	100
Maxwell Motor Co., com.		30 32½
Do., 1st preferred		70 73½
Do., 2nd preferred		28 29½
Mich. State Tel. Co., pfd.	100	89
Mich. Sugar, com.	100	57 60
Mich. Sugar, pfd.	100	74
Minnesota Sugar, com.		10
Minnesota Sugar, pfd.		42
Mexican Crude Rubber	10	6½
Miles Detroit Theatre Co.	100	90
Nat. Grocer, com.	100	69½ 71
Nat. Grocer, pfd.	100	93 96
Packard Motor, com.	100	97½
Packard Motor, pfd	100	96½ 97½
Pacific Gas & Electric Co., com.		43½ 45
Parke, Davis & Co.	100	118 121
Reo Motor Truck	10	11½ 12¾
Reo Motor Car	10	28¾ 29¾
Republic Ry. & Light, com.	100	15 17
Republic Ry. & Light, pfd.	100	65 68
Seaman-Dibble	10	87¼
Sa...ki Fabian		26
S. S. Kresge, com.		111¼ 115
S. S. Kresge Co., pfd.		102½ 103½
Studebaker Corporation, com.		46 48
Studebaker Corporation, pfd.		92 94½
Towar's Wayne County Creamery		82 86
Truss Conc. Steel, com.	10	21
Truss Conc. Steel, pfd.	10	9 10
White Star Line	25	50 52
Wolverine Port. Cement	10	8½

BONDS

Consumers Power Co.—5s, 1937	91½	95
Det. Electric Ry.—5s, 1916	95	
Det. & Flint—5s, 1931		
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1920		
D., M. & T. S. L.—5s, 1938	93½	95
Det. & Nor'w'n—4½s, 1941		
Det. & Pontiac Ry.—5s, 1922	98	100
Det. & Pontiac—4½s, 1926	85	
D. & Pt. H. S. L.—5s, 1940	88	92
Det. Railway—5s, 1924		94
Det. Rock Salt Co.—6s, 1939	89	
D. R. & L. O.—5s, 1920	94	97
D. Y. & A. A.—5s, 1917	99	101
D., Y. & A. A.—6s, 1924	98	
D., Y., A. A. & J.—5s, 1926	85	87½
Det. Univ. Ry.—4½s, 1936	71	73½
Det. Edison Co.—5s, 1933	101½	
Det. Edison Debenture—6s, 1924	109¼	
Det. Edison Debentures, 6s, 1932	108	109
E. Mich. Edison—5s, 1931	98	100
Det. Gas Co., com.—5s, 1919	100	
Det. C. G. L. M.—5s, 1918-28	95	
Det. C. G. Co. P. L.—5s, 1923	90½	
Det. & Suburban Gas Co.—6s, 1928	99	
General Motors—6s, 1916	100¾	
Mich. St. Tel. Co.—6s, 1924	95	
Rapid Ry. Co.—1st 5s, 1915	98½	
Tel. F. & N.—5s, 1920	96	
Wyandotte & Det. River—6s, 1918	97	

*Ex-dividend.

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The officers keep in close touch with all industrial interests of the city.
Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

Michigan Bond Items

After sustaining losses estimated at $100,000 in 10 fires within the last two years, Marion, by a vote of 20 to 1, decided Monday to bond for $5,000 to install a water works system.

The Grand Rapids Trust Company is disposing of Muskegon's 4½ per cent school bonds due in 1919.

At the election in Highland Park March 8 the taxpayers indorsed a bond issue of $30,000 for the construction of two new fire houses.

An issue of $50,000 of bonds for the construction of a sea wall and intake for the water works was authorized by the voters of Grosse Pointe Farms Monday.

The taxpayers of Saginaw will vote March 15 upon the proposition to issue a total of $750,000 of bonds for a new water works plant and an extension of mains.

A proposition to bond in the sum of $4,500 for electric light extension will be voted upon by Sandusky April 5.

Bids on $9,500 of 4½ per cent school bonds will be received by Secretary C. H. Carter, of Birmingham, until 7:30 p. m. March 16. The issue is for School district No 1, fractions of the townships of Bloomfield, Troy, Royal Oak and Smithfield.

Checks have been issued by the city of Grand Rapids in favor of the People's Savings Bank, of that city, for $16,500 interest on the $750,000 flood protection bond issue.

The proposed amendment to the city charter of Alpena, to permit an increase of the city's bonding limit to 8 per cent of its assessed valuation, will not be submitted to the voters April 5, as intended by the council of that city when it approved the proposition recently. The council must first permit the proposition to lay on the table for 30 days before final action, then the governor has 30 more days in which to approve the amendment. A special election will be necessary later in the year.

The city council of Lapeer has decided to submit to the voters at the spring election the question of bonding the city for $20,000 for a municipal light plant. The action of the council was a big surprise as promoters of the plan had hoped for only a $12,000 issue.

The village of Bellevue has indorsed a bond issue of $2,500 for the purpose of constructing a good road through that place.

Bids for the pipe which will be used in the proposed high pressure water main extension into the east end of the city of Grand Rapids, if the voters approve of the $115,000 bond issue this spring, have been asked for by the board of public works.

The taxpayers of Birmingham March 8 approved two bond issues, one of $23,000 for paving and another of $8,400 for sewers.

The city of Marquette will retire at once $10,000 of water works bonds due to mature in April, 1916.

A proposition to issue $83,000 of bonds for a new high school building will be submitted to the taxpayers of Hastings March 16.

Dwight Seymour, manager of the bond department of Paine, Webber & Company, Detroit, resigned March 1 to become associated with F. Scarnave & Company, 1209 Ford building, Detroit. The latter house is Michigan cor-

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respondent for the New York banking house of Knauth, Nachod & Kuhne.

At the spring election the voters of Traverse City will pass upon a proposition to bond the city in the sum of $28,000 for construction of a sewage system.

The American Public Utilities Company, of Grand Rapids, has sold $1,500,000 three-year 6 per cent collateral notes to the Philadelphia banking firm of Bioren & Company. The proceeds will be used to finance the company's construction plans during the coming year.

Clinton county people are considering the proposition to bond for $240,000 to build good roads. With this amount they could construct 50 miles of trunk line road and 30 miles of ordinary reward road. The accumulative rewards of these 80 miles and others would build approximately 50 additional miles of ordinary reward road. It is estimated that building in continuous stretches will reduce the cost 25 per cent. The bonds are to run for ten years.

MUNICIPAL BOND SALES.

Municipal bond issues throughout the United States during the month of February, including state and county flotations, reached a total of $38,127,500, against $26,674,800 the previous month and $24,606,894 in February, 1914. This brings the total since January 1 up to $64,-802,300, as compared with $118,780,629 for the first two months of 1914.

Among the features of last month's municipal and state bond sales were the following: Baltimore, $8,500,000; Massachusetts, $2,555,-500; Connecticut, $2,000,000; Rochester, N. Y., $2,000,000; Detroit, $1,778,000; Patterson, N. J., $1,000,000.

The following table shows the output of permanent municipal bond issues for the month of February and the two months in previous years:

	Month of February	For the two months
1914	$24,606,894	$118,780,629
1913	27,657,087	58,976,758
1912	27,657,087	54,495,919
1911	22,151,148	39,665,122
1910	13,604,452	34,823,931
1909	12,941,816	26,284,219
1908	69,914,174	71,857,142
1907	37,542,726	47,293,866
1906	24,290,615	36,696,253
1905	9,310,631	12,746,884
1904	7,291,150	11,794,150
1903	5,158,926	21,092,222
1902	12,611,450	18,230,264
1901	4,221,749	13,462,113
1900	5,331,410	25,013,222
1899	7,628,318	13,114,275
1898	8,208,189	12,404,582
1897	12,676,427	22,082,233
1896	4,424,526	16,882,411
1895	5,779,486	16,111,587
1894	13,866,122	19,028,383
1893	5,824,466	10,510,177
1892	7,761,931	14,113,931

IMPORTANT NEW INDUSTRIAL BOND ISSUE.

The Grand Rapids Trust Company has underwritten $150,000 first mortgage 6 per cent bonds for the Wolverine Brass Works, of Grand Rapids, which will be offered within a few days by the trust company as corporate trustee. The bonds constitute a closed mortgage, are serial, maturing from 1 to 15 years, and are in denominations of $100, $500 and $1,900, to be sold at par and interest, and are tax exempt in this state. The bonds are to retire current loans.

The company upon whose property the issue is made was incorporated as the Wolverine Brass Works in 1897. Its Grand Rapids factory employs upwards of 600 persons, has a floor space of 150,000 square feet, and its product is largely plumbers' supplies. The company's development can be best conceived from the fact that its first catalogue contained 25 pages; its second, published in 1900, had 100 pages; the third, put out in 1903, had 174 pages; the fourth, printed in 1906, had 300 pages; and its last year's catalogue was of 440 pages. The product of the company includes new styles of traps, improved construction for basin and bath supplies, "Dale" ball cocks, and thousand and one useful and popular specialties have been produced and indorsed by the plumbing trade generally. In the history of this firm the last decade has been markedly one of development and achievement.

A corps of 45 salesmen dispose of the Wolverine product just a little faster than it can be turned out, although their new factory, with largely increased capacity and facilities, will greatly increase production.

Auxiliary establishments are their branch house at San Francisco, Cal., and a separate factory at Chatham, Ont.

L. A. Cornelius, president, and H. C. Cornelius, secretary and treasurer, are responsible for the birth, growth and development of this famous brass and specialty house. George C. Whitworth, treasurer of the well-known firm of Berkey & Gay Furniture Company, of Grand Rapids, Michigan, is vice-president.

The bond issue now being put out is secured by manufacturing properties and equipment of a value of many times the amount of the issue.

AFFAIRS of concerns temporarily embarrassed are ably administered by this company, and the business of insolvent corporations or individuals is operated with due regard to all interests involved. It has a fine record of successful receiverships.

Consultation Invited

THE MICHIGAN TRUST CO.

CONDENSED STATEMENT
OF
THE PEOPLES STATE BANK
DETOIT, MICHIGAN
At close of business March 4, 1915.

RESOURCES

Loans and Discounts	$20,084,829.58	
Bonds	5,978,892.92	
Mortgages	10,962,582.58	
		$37,026,305.08
Real Estate		118,049.71
Overdrafts		1,851.69
Banking House and Branch Buildings		891,439.08
Furniture and Fixtures		47,153.81
Cash on hand and due from banks		9,276,077.35
		$47,360,876.72

LIABILITIES

Capital Stock		$ 2,000,000.00
Surplus Fund		2,000,000.00
Undivided Profits, Net		1,210,043.90
Dividends Unpaid		174.00
Commercial Deposits	$15,128,868.93	
Bank Deposits	5,736,307.97	
Savings Deposits	21,285,481.92	42,150,658.82
		$47,360,876.72

OFFICERS.

Geo. H. Russel	President.	R. W. Smylie	Mgr. Credits and Audits
Geo. E. Lawson	Vice-President	J. R. Bodde	Ass't to Pres. and Ass't Cashier
E. S. Mason	Vice-President	Charles M. Ayers	Ass't Cashier
F. A. Schulte	Vice-President	Enoch Smith	Ass't Cashier
Jas. T. Keens	Vice-President and Counsel	R. T. Cudmore	Ass't Cashier
Austin E. Wing	Cashier	Geo. T. Courtney	Auditor
H. F. Borgman	Cashier Saving Dept.	Austin T. Ladue	Custo Safety Deposit Vaults

DIRECTORS.

Russell A. Alger	Fred W. Hodges	Fred T. Moran
George H. Barbour	J. C. Hutchins	M. J. Murphy
W. T. Barbour	Jas. T. Keens	W. Hewin Mole
H. M. Campbell	Geo. E. Lawson	Geo. H. Russel
R. S. Colburn	R. B. Leonard	Henry Russel
C. A. DeCharme	Jas. T. McMillan	Hugo Scherer
Jeremiah Dwyer	E. S. Mason	F. A. Schulte
Frank J. Hecker		Angus Smith

Main Office:
Cor. Fort and Shelby Streets
TWELVE BRANCHES—Covering the City.

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Michigan's Dividends From Reforestation

(Continued from Page 7.)

who knew nothing about them except that they were cheap.

The hotel refused to sell food to the forestry commission. The livery men refused to rent rigs with which its members could drive over the country. Every possible obstacle was placed in the way of any start toward reforestation.

Forestry was started as an experiment. Public spirited men, among them Charles W. Garfield, of Grand Rapids, and Prof. Filibert Roth, of the University of Michigan, brought about the creation of a forestry commission, secured the appointment of themselves as members without pay and began a campaign in the interest of reforestation. They started a nursery in Roscommon and Crawford counties and began setting out pine trees. The land raised big crops of blueberries and, as blueberries are best grown on burned over lands, fires started with astonishing regularity and ate up the young pines set out by the commission. It kept plugging away, however, and made a considerable start toward ultimate success. It cleaned up the lands and provided such fire protection as meager appropriations would permit.

Finally Michigan became aroused and set about a really scientific method of doing business. She had the lands examined by experts, found out what portions were suitable for fruit growing, what would raise crops, where grazing would be successful and, finally, what lands would best yield a crop of pines if pine were planted.

DIVIDEND-PAYING PLAN ADOPTED.

Then the plan was laid and the action taken that is now about to result in a dividend for the state. The public domain commission was created. Augustus C. Carton, a graduate of the Michigan Agricultural College and a lumberman of practical experience, was made its secretary and active executive head and took hold of the business with a practical hand.

The first step was an appraisal of every acre of land on the books of the state. All land not worth at least $6 an acre for farm purposes was withdrawn from the market. Whatever was worth $6 an acre for farming was sold for just what it was worth. Michigan quit lying about her land. She told just what it was worth, what could best be raised upon it and secured the kind of men who were experienced in that sort of farming. The result was that 11,000,000 acres of land which formerly had been sold over and over again only to return to the state for nonpayment of taxes was disposed of in such manner that it is now producing crops and paying taxes to the state.

Something more than 6,000,000 acres were not sold and are held by the state. Some of this land is scattered, but two large reserves, one in Roscommon and Crawford counties of 51,000 acres and one in Luce county of 38,000 acres, are intact.

In order to assemble all the state's holdings, the legislature in 1909 authorized the public domain commission to exchange lands. By this plan, the individual holding a few acres within a large parcel held by the state is given an equally good or better tract elsewhere. Whatever improvements he has made are taken into consideration in the trade, so that he is usually the gainer. Meantime his land becomes a part of the state reserve. A similar arrangement has been made with the Federal government, and the state is rapidly getting all its land assembled into large parcels.

The legislature has also authorized the public domain commission to lease mineral, oil and power rights upon state lands. As a result about 20,000 acres are now under lease, with royalties expected as soon as developed.

MORE LIBERAL APPROPRIATIONS SECURED.

The legislatures have constantly become more liberal in their appropriations. Enough is now being appropriated to push forward the work of reforestation on a large scale. The nursery has been materially enlarged and a competent forester placed in charge of the work. At the nursery 10,000,000 seedlings are grown annually. These are used to replant the state lands and are sold at cost to individuals who are interested in forestry. From 200 to 500 acres are planted to pine each year and already 235,000 acres have substantial stands upon them. Some of these are ten years old and show an average growth of about one foot each year.

Protection against fire is the one great battle. This work is being advanced each year. In the reserves are now 75 miles of fire paths, we watch towers of steel have been erected all through the reserves and day and night in the danger season men scan the surrounding miles of country for the first sign of fire. Telephone connections between the towers and various places in which fire fighting apparatus is kept make possible quick action in case of a blaze.

CONDENSED STATEMENT OF THE CONDITION OF

The American State Bank

Close of Business March 4, 1915

RESOURCES.

Loans and Discounts	$ 973,987.00
First Mortgages (all in Wayne County)	1,029,165.15
Bonds	141,786.66
Overdrafts	1,069.05
Banking Houses and Fixtures	112,253.19
Cash on Hand and in Banks	448,694.81
	$2,706,955.86

LIABILITIES.

Deposits	$2,404,874.10
Surplus and Undivided Profits	52,081.76
Capital	250,000.00
	$2,706,955.86

MAIN OFFICE
115-117 Griswold Street

BRANCHES

Mack and Cadillac Aves.
Mack and Townsend Aves.
Gratiot and McClellan Aves.
Grand River and Trumbull Aves.
Kercheval and Holcomb Aves.
Jefferson and Hillger Aves.
Woodward Ave. and Clifford St.

DIRECTORS

Wm. E. Moss
Paul H. Deming
Frank A. Kelly
Frank E. Logan
Jas. J. Brady
Chas. W. Burton
C. A. Pfeifer
W. J. Hayes
Louis W. Schimmel

CONDENSED STATEMENT
OF

MERCHANTS NATIONAL BANK

DETROIT, MICHIGAN.

At the Close of Business, March 4th ,1915.

RESOURCES		LIABILITIES	
Loans and Discounts	$2,817,544.64	Capital Stock	$1,000,000.00
Bonds, Securities, etc	678,565.13	Surplus	250,000.00
Overdrafts	58.21	Undivided Profits, Net	43,991.69
Furniture and Fixtures	13,500.00	Deposits	3,316,487.53
Cash Resources			
Due from United States Treasury	$ 9,500.00	Total	$4,610,479.22
Due from Banks	677,542.46		
Cash on hand	413,761.78	1,100,804.24	
Total		$4,610,479.22	

Opened for business August 25th, 1914.

OFFICERS

DAVID GRAY, Vice-President
JOHN F. KEMMETER, Vice-President
JOHN SALLANTYNE, President
BENJ. G. VERNOR, Cashier
KENNEY WIEGERT, Asst. Cashier

DIRECTORS

JOHN SALLANTYNE
WALTER O. BRIGGS
HUGH CHALMERS
RAY E. DAMAKER
HORACE E. DODGE
JOHN ENDICOTT
LUMAN W. GOODENOUGH
DAVID GRAY
OREN S. HAWES
JOHN F. KEMMETER
EUGENE W. LEWIS
ALBERT E. SLEEPER
EMIL STROK
EDWARD A. TURNBULL

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The result has been that in the last five years no fires of consequence have occurred in the Michigan forest reserves. During the dry season mounted patrols are kept constantly on duty watching for the first little blaze and prepared to extinguish it before it gains headway.

The fire paths are being extended year after year. Brush and inflammable material through which a fire might run are being cleaned up as fast as possible. The pine trees which the lumberman of fifty years ago cut down to get out of his way have been picked up and many of them sold, no inconsiderable revenue being reaped from this source.

The lakes and rivers are being cleaned of the logs that sunk in them during the driving days. Most of these, when pinced upon the banks and dried out, are found to produce good lumber and a considerable revenue is derived from this source.

Many of the old pine stumps are being pulled. The turpentine factories make good use of these and another source of revenue is added to the state. But, better than this, the removal of all these relics of the old lumber days clears up the land and removes danger of fire.

When the cutting of the poplar, oak and other woods begins, in not more than five years, the income from this source will enable the public domain commission to make even further and faster advances in its program of reforestation. At the same time, the tax payer will be relieved of any burden for protection of the pine forest during its period of growth.

WHAT MAY BE EXPECTED IN DIVIDENDS.

What then may Michigan expect in dividends from this investment in land and in pine trees?

Marcus Schaaf, state forester, has prepared some interesting estimates for A. C. Carton, secretary of the public domain commission. These are all most conservative and the state should realize vastly more from its forests than these figures show.

Fifty years ago the choicest white pine lands could be purchased for $1.25 an acre. White pine today is worth from $5 to $15 per hundred feet on the stump. This is equivalent to $150 to $250 per acre.

Michigan now has 250,000 acres growing pine forests. If she planted no more, she would in from forty to fifty years manifestly have forests worth from $37,500,000 to $62,500,000. These figures would obtain even if the value of white pine lumber did not increase above the present prevailing prices.

Take the mean value of this acreage based upon these prices and the stumpage on the 250,000 acres already reforested would be worth $50,000,000. Supposing this acreage were to be cut at the rate of only 5,000 acres a year, Michian would receive from it a dividend of $1,000,000 annually. This would be a net income, too, since the popular, cedar, oak and other woods are paying the cost of maintenance while the new forest is growing.

FORESTS TO PAY ONE-TENTH OF TAXES.

Michigan's tax levy ranges from six to nine millions annually. This 250,000 acres already reforested would manifestly, on the figures given, be paying the state upwards of 10 per cent of the total tax levy.

But Michigan is going to do much better than this. She has now 696,000 acres, all of which will be reforested. Applying the same figures as before, the value of her forests in fifty years or less would amount to $120,000,000. If she were to cut 12,000 acres a year she would be paying a dividend amounting to $2,400,000 annually. In this way, by rotating the cutting, she would be assured of a minimum income amounting to this sum annually forever.

But an even larger income would be derived because only the trees of a proper size and age would be cut. New trees would be growing in constantly, so that in a forest fifty years old she would have many trees 25, 30, 35 and 40 years old. The young trees would be carefully protected so that there would be many

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

CONDENSED REPORT OF CONDITION
OF

DETROIT TRUST COMPANY

At the Close of Business on the 4th Day of March, 1915.

RESOURCES

Collateral Loans, Time and Demand	$2,061,026.94
Loans on Real Estate Mortgages, in office	1,824,645.64
Loans on Real Estate Mortgages, with State Treasurer	204,450.00
Bonds	2,233,647.48
Trust Company Building	278,943.17
Advances to Trusts	23,365.75
Cash in Banks, Cash and Cash Items	1,928,868.65
	$8,554,947.63

LIABILITIES

Capital Stock Paid in	$1,000,000.00
Surplus Fund	1,000,000.00
Undivided Profits, net	881,980.50
Accrued Interest and Taxes	81,897.99
Reserve for Dividends	20,000.00
Trust Deposits	5,571,069.14
	$8,554,947.63

EXECUTIVE COMMITTEE

Arthur H. Buhl, James Couzens, James E. Danaher, John M. Dwyer, Alex. McPherson, Richard P. Joy, Julius H. Haass, Sidney T. Miller, Ralph Stone, Edward D. Stair.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Div.	Par.	Yield
ame. Watts Land & Coloer Works, Pfd.....	6%	25.	8.10%
American Light & Traction Com.....	10%	100.	12.10
American Light & Traction, Pfd.....	6%	100.	5.50
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.00
American Tele. & Tel. Co.....	8%	100.	
Burroughs Adding Machine Co.16%		100.	8.47
Chalmers Motor Co., Com.....10%		100.	11.76
Chalmers Motor Co., Pfd.....	7%	100.	7.52
Cities Service Co., Com. XD....	6%	100.	
Cities Service Co., Pfd., XD....	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.....	6%	100.	7.22
*Detroit & Cleveland Nav. Co..	8%	50.	4.84
*Detroit Creamery Co.....	8%	10.	8.20
Detroit Edison Co.....	7%	100.	8.13
Detroit Iron & Steel Co., Pfd..	7%	100.	7.00
Detroit Motor Co., Pfd.....	7%	100.	7.36
D. S. Kresge Co., Com.....	4%	100.	3.73
D. S. Kresge Co., Pfd.....	7%	100.	6.60
Michigan State Tele. Co., Pfd..	6%	100.	6.74
Michigan Sugar Co., Pfd.....	6%	100.	8.10
Miles-Detroit Theatre Co.....11%		10.	12.00
*National Grocer Co., Com.....	4%	100.	5.71
National Grocer Co., Pfd.....	6%	100.	6.45
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.....	7%	100.	7.77
*Parke, Davis & Co.....	15%	25.	8.33
*Reo Motor Car Co.....10%		10.	3.77
Republic Railway & Light Co. Pfd.....	6%	100.	8.85
*Scotten Dillon.....	50%	10.	5.71
Southern California Edison Co. Com.....	6%	100.	6.25
Truscon Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line.....	8%	50.	5.76
Fowar's Wayne County Creamery Co.....	8%	20.	6.40

*Extra dividends also paid.
†Approximate rate paid.
*Dividend said in 1915.

BONDS.

Jonesmann' Power Co., 8s, 1927		1.50	
Detroit & Flint-8s, 1931.....		6.25	
Detroit, Ft. Wayne & B-I-8s, 1928.....		7.00	
Detroit, Monroe & Toledo Shore Line-5s, 1931.....		4.36	
Detroit & Northwestern-6½s, 1921.....			
Detroit & Pontiac Ry.-6s, 1925.....		4.92	
Detroit & Pontiac-4½s, 1930.....			
Detroit & Ft. Huron S.L.-5s, 1950.....		5.63	
Detroit Railway-5s, 1924.....		5.38	
Detroit, Rochester, Romeo & Lake Orion-6s, 1920.....		6.00	
Detroit, Ypsilanti & A.A.-6s, 1917.....		6.00	
Detroit, Ypsilanti & A.A.-6s, 1918.....		6.00	
Detroit, Ypsilanti, A.A. & Jackson-5s, 1918.....		4.80	
Detroit United Ry.-4½s, 1932.....		7.00	
Detroit Edison Co.-5s, 1933.....		4.75	
Detroit Edison Debenture-6s, 1924.....		4.60	
Eastern Michigan Edison-5s, 1931.....		5.05	
Detroit Gas Co. Consolidated-6s, 1923..		5.70	
Detroit City Gas Co. P.L.-5s, 1923.....		5.10	
Detroit & Suburban Gas Co.-5s, 1920.....		5.80	
General Motors Notes-6s, 1915.....		6.00	
Michigan State Tele. Co.-5s, 1924.....		5.25	
Michigan United Ry.-5s, 1926.....		6.90	
Packard Motor Co.-6s, 1919.....			
Rapid Railway Co.-1st-5s, 1918.....			
Rapid Railway Co.-5s, 1918.....		8.00	
Toledo, Fremont & Norwalk-6s, 1920....		6.24	
Wyandotte & Detroit River-5s, 1918.....		8.00	
By-Products Coke Corporation-6s, 1920....		6.40	

thousand more feet of timber per acre than this estimate is based upon. She would be able to cut much more than 12,000 acres a year and it is fair to assume the price of white pine lumber in a half century will be much greater than it is now.

Further to prove that the reforestation project upon which Michigan has launched is going to prove a profitable investment, the state forester has made another statement, showing how much must be realized from the lands to insure even a 4 per cent profit on the investment. He has given the state all the worst of the figuring and still the result shows that the stumpage value in fifty years would be ridiculously low even if Michigan made only 4 per cent. His statement is as follows:

The stumpage prices that must be received at the end of any 4 per cent period to make the investment a profitable one can be indicated by a simple problem. This problem is based on the basis, in part at least, upon more or less arbitrary figures but these can be made conservative so as to leave a wide margin of safety. Take, for example, the large areas of State forest lands that are already stocked with a fair stand of valuable forest growth. Consequently, the species composing such stands are usually of the less desirable kinds. The humble jack pine is a good example. It is now of comparatively little value, but will doubtless command a ready sale in a few years just as other species of soft woods have now found a ready market.

It is not unreasonable to assume that such types of natural forest will produce from 10,000 to 15,000 feet board measure per acre in fifty years, if given protection and some attention. Assuming a reckoning of fifty years, a basic value of $5 an acre, which is high, most of the land barren of merchantable timber at present, which is much more than has actually been expended on the State forests so far, plus interest at 4 per cent compounded annually, the total cost of the forest at the end of fifty years amounts to $22.80 an acre. If the land produces 12,500 feet of lumber at the end of fifty years, the stumpage price of the timber must be $2.00 per 1,000 feet in order to show a profit of 4 per cent per annum.

A LIBERAL PROFIT IS ASSURED.

Nobody will doubt that the stumpage price will be higher than this figure and that the forests will produce more than 500 feet per acre, so that on the investment even at the high prices the forester has fixed the profit ought to be considerably more than 4 per cent.

On the lands which are being artificially reforested an even greater profit ought to be realized. The planting of the trees should show what will necessarily be the stumpage prices in order to derive a 4 per cent profit upon such lands. He says:

In the case of artificial plantings—white pine for instance—the figures appear much more favorable, notwithstanding the additional cost of planting, assumed in this case to be $8 an acre, which is much more than it has usually cost. Plantations will produce considerably more per acre than will an area of virgin that has been regenerated by nature. The proper spacing of the trees makes possible the full utilization of the ground, which is rarely the case in the natural forest. The timber is also cleaner and of better quality because of the proper regulation of the light and soil moisture conditions.

As a conservative figure white pine in planted stands should in sixty years contain an average of 25,000 board feet per acre. Given the original value of the land at $5 an acre, add $8 an acre for planting, all carrying charges at 5 cents an acre a year at 4 per cent compounded brings the total cost of the forest in sixty years to $173.10 an acre. With a yield of 25,000 feet per acre, $7.00 represents the stumpage price per 1,000 feet necessary to insure 4 per cent per annum on the investment.

Few will doubt that white pine lumber in a half century will be worth more than $7.01 per 1,000 feet. After knowing what was cut from the original forests of Michigan, few will doubt that the forest will produce vastly more than 25,000 feet per acre in sixty years. Therefore Mr. Carton is confident Michigan will reap vastly more than 4 per cent per annum on her investment in artificially planted white pine.

WHAT MICHIGAN HAS ACCOMPLISHED.

Thus is Michigan looking forward to the payment of her dividends. She has been successful in her reforestation project in many years. She has kept fires out of her preserves at a small cost. She has secured the land upon which to plant her trees at practically no cost. She has taken a million acres from the column of "worthless barrens" and placed them in the dividend paying column. Who will deny that the quarter million acres already reforested are not worth a rental of $1 per acre? It is not expected that Michigan within the half century will ever be able to compare with the great forests of Germany and other European nations. If she did, the forest would be of less value than those of Europe because in America we have not reached the condition where all our lands are denuded except such as are maintained in the government preserves. But Michigan has accomplished at least three things:

She has made use of her otherwise barren lands.

She has started a forest which within a few years will begin to pay a dividend that will increase steadily until it will become a big factor in the revenue of the state.

She has started a forest that will stand full grown and useful when that time comes when America, like Europe, will be forced to maintain forest reserves if she is to have lumber for any purpose.

ASKS COMPENSATION FOR FROZEN FEET.

John Hamilton, an upper peninsula woodsman, has written the state industrial accident board relative to his frozen feet. Hamilton inquires whether or not he is entitled to compensation and the board, not having had such a case before, is framing a reply to Hamilton's letter.

Hamilton says that he was compelled to work in freezing cold and that his feet were so badly frozen he suffered an injury that may be permanent.

The case is unusual and involves a number of points not covered by the present law. If Hamilton can obtain compensation for his frozen feet, woodsmen, drivers and others working in the open believe they will have a chance for their nipped ears and frosted fingers.

M. C. FIGHTS INDICTMENTS.

Possible fines of $1,540,000, in case of conviction, are at stake in a legal battle begun March 8 before Judge Tuttle, in federal court at Detroit, when the Michigan Central railroad answered to five indictments brought against it, June 20, 1913, at the instigation of interstate commerce commission.

In brief, the indictments charge that the railroad company, in violation of the Elkins law failed to collect large demurrage and detention charges from the National Fire Proofing Company and the American Car & Foundry Company.

NEW VICE PRESIDENT CHOSEN.

John Graham was elected vice-president of the State Bank of Byron to succeed the late Seward Chaffee. Directors re-elected are: L. C. Kanouse, president; C. A. Fritz, vice-president, and Orlando Lee, F. S. Ruggles and E. D. Willse. J. L. VanAlstine is cashier.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State.....	6%	100	3.63
Central Savings.....	10%	100.	4.44
Detroit Savings.....	10%	100.	3.45
Dime Savings.....	12%	100.	4.00
First & Old Detroit National...	8%	100.	4.50
German-American.....	8%	100.	4.00
Highland Park State.....	10%	100.	3.42
Federal State.....	—	100.	
Natl. Bank of Commerce.....	6%	100.	3.58
Peninsular State.....	12%	100.	4.64
Peoples State.....	12%	100.	4.44
United Savings Bank.....	6%	100.	4.00
Wayne County Home.....	12+1%	100.	3.74
Detroit Trust Co.....	15+1%	100.	3.94
Security Trust Co.....	10%	100.	4.03
Union Trust Co.....	4+3%	100.	4.38
German American Loan & Trust Co.....	8%	100	4.44

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Casting the Parts for the Studebaker Automobiles

THE NEW STEEL STAMPING AND ENAMELING PLANT OF THE STUDEBAKER COR PORATION.

Ground was broken the middle of February for a new $85,000 steel stamping and enameling plant for the Studebaker Corporation.

The new plant will be four stories in height and will measure 220x80 feet. The construction will be entirely of the day light type, with fenestra window equipment throughout.

Seventy-thousand additional square feet of floor space will be provided, of which three-fourths will be taken up by the steel stamping departments and the remainder and top floor by the enameling plant. This will be the most complete and scientifically constructed enameling plant in the automobile business. In order to preserve the even temperature and constant humidity necessary to a well operated enameling department, and to prevent any currents of air circulating in the department a complete washed air system is to be installed. This will insure the proper conditions under which to carry on the very delicate work of the department.

Structural steel will be used entirely in the construction and a modern tile roof will complete the job.

Although work is just beginning on the new work, it will be carried through with the utmost promptness, and by the middle of May will be completed and in use for manufacturing all of Studebaker's pressed steel parts and enameling the beautiful crown fenders.

THE STUDEBAKER FOUNDRY.

In an article on The Studebaker Corporation foundry at South Bend, Indiana, it is well to explain that although this foundry is located outside of Michigan, still the largest part of its output comes up to Detroit to be made into Studebaker automobiles.

The salient points from the view point of the readers of this magazine may be grouped under four heads, namely:

First—A plan or layout of the plant.

Second—The method employed in handling the raw material and its progress through the plant to finished product.

Third—The organization.

Fourth—The clerical phase of the work.

Or more generally than four could he classified as material, methods and men.

The location is the best that could be found. The foundry is situated very advantageously on the Grand Trunk Railway about three-fourths of a mile from the main plants of the Corporation. The location was chosen for its good shipping facilities, together with liberal yard space and an opportunity to spread out which did not present itself at the main plant.

The apri of the foundry yard used for pig iron storage is divided into three parts by two spurs of standard gauge track connecting directly with the railroad through one of the yard gates. Industrial tracks run down the center of these divisions and lead to the elevator which feeds the cupola charging room. They have been built upon made land and are so graded as to require but little assistance to gravity in moving loaded cars of pig and scrap. The unloaded cars can easily be moved up this gradient. The industrial railway cars are fitted with dust proof roiler hearings, the trackage connecting all parts of the foundry from the yard to the shipping room.

All cars bearing charges for the cupola are weighed by passing over a track scale before running onto the elevator to the cupola charging floors. The proportion of different kinds of pig, the analysis of which have been previously determined, are given to the foreman in charge of the cupola loading floor by the superintendent. The superintendent also determines the amount of steel and cast iron scrap to be used. At the present time the plant is running about sixty-five tons daily, this being handled very nicely by one cupola. Duplicate equipment is provided to guard against accident to one cupola.

Several different qualities of iron are being run through this same cupola daily varying from soft grey iron used in wagon hardware and some of the automobile castings, to iron suitable for automobile cylinders. Constant experiment and intelligent use of the information furnished by the chemical laboratory from test specimens taken during different portions of the run daily has made it possible to get almost exactly the desired analysis for the different classes of castings made. Test bars are poured off daily from each portion of the run which are subjected to physical as well as chemical tests. The physical testing laboratory is located at the foundry itself. Tensile strength and fracture are observed by the superintendent as an immediate guide. Chemical analysis serves to check up his conclusions when received later in the day. The close check thus maintained upon the iron removes all chance of question as to whether or not a certain run of castings made on a certain day were up to the engineer's specifications in this respect.

The foundry proper is divided into three main floors, one of the good features is ample light and plenty of ventilation, through a monitor, the windows in which can be controlled from the floor. Another good feature is an easy division of the work according to its general classes. For instance, the main bays of the factory running north and south have in the west bay automobile cylinders, crank cases, flywheels, manifolds, transmission case covers, pistons, etc.

The central bay has wagon hardware and such miscellaneous castings as are used in building any special types of vehicles in process through the main works. In the eastern bay, regular wagon hores and skein work is carried on, the castings being made on molding machines of Studebaker design. To appreciate this machine fully, together with the problems to be overcome in making these apparently simple castings economicsily, one must see the machines in operation.

The western bay of the foundry taking the most cores, the coremaking department naturally is located on the test side of this bay in a building adjacent to the main building. Raw material is delivered to the north end of this department and is mixed into the various kinds of sand mixtures used in making the cores in the next room south. This sand is then delivered to the core makers, who occupy the next room, who after making up the cores place them on plates on cars running on short tracks across the core room. These cars in turn are loaded onto other cars running on a depressed track, which act as carriers and convey the loaded cars to a point in the next room south, opposite the oven it is desired to load. The care on which the core makers place the cores are then unloaded from the cars running

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on the depressed tracks and run directly into the core ovens, no rehandling of cores or plates being necessary. Cores are stored after baking on the west side of the oven room, and are delivered to the molders only in such quantities as the schedules on which the different floors are running necessitate. On the second story of the core making department a number of girls are located who make all light cores. A small elevator running as a dumb waiter conveys sand to this floor and returns the finished cores to the floor below where they are baked. The distribution of sand, plates and all other heavy work is taken care of by a laborer who serves this department. Suitable rest and toilet rooms are provided so that it is not necessary for the help employed in this department to enter the factory proper.

Adjacent to the core ovens but facing into the bay in which the automobile castings are made are three large ovens which are used for drying our dry sand molds. A large amount of this work is being done in connection with automobile cylinders and crank cases. Ovens are loaded during the afternoon and part of the morning, heated at night and unloaded the following morning when the finished molds are taken to the portions of the foundry where they will be used during the day.

In the southern end of the western bay are also located the pattern shop and storage rooms, where all repairs and maintenance work on patterns is done and where patterns which are often used are stored when not in use.

The foundry office which covers the office of the superintendent, his assistant and the clerical force is located on the passage way between the western and central bays of the plant about equidistant from points these men have to visit often.

The air is turned on the cupola about 1:30 p. m. and the blast is left on until about 4:30. The molders pour their own floors in team with their own helper, or in two teams on large work, or single as the case may require and in every case where possible when through pouring they shake out their own floor and pile their flasks and follow back. Such castings as cannot be shaken out at once are taken care of by a force of men during the night, who shake out all molds, pile flasks, wet down and temper sand, etc., preparatory for the next day's work.

All castings from each floor are piled adjacent to the industrial railway tracks from which point they are picked up, placed on cars and taken to the rattler, if small castings, and to the sand blast room if they are castings which cannot be handled in a tumbling barrel. These meo also take return car loads by sprues, gates, etc., from the cleaning room to the cupola charging floor, first weighing them in as before described.

After castings have passed through the cleaning process and have been inspected for superficial defects they are placed on the industrial cars and conveyed to the store room, from which point they are shipped to Detroit or other points in car load lots made up according to schedules.

The shipping and storage facilities are excellent, so that it is possible to run the foundry on what is found to be the most economical quantities. The freight cars are backed directly into the store room and loaded under cover. This also is a big advantage, as a number of the castings have to have special treatment or inspection such as automobile cylinders which are given a thorough water test before shipping.

Owing to the volume of business and a large variety of sizes and types of skeins and boxes for the wagon trade, a large stock of these parts is carried as a protection that shipments can be made of a reasonable quantity of any size or style at once.

Adjacent to the store house and feeding into the portion in which skeins and boxes are stored is a room in which we do the necessary machine work on these parts, such as turning and threading the ends, tapping the nuts, etc.

The tonnage handled through this department is large and the work is very economically done, due to the equipment being designed for this special service.

The general supervision of the foundry organization is, of course, under the superintendent, the only other portion of the work which he gives his personal attention and which he will trust with no one else is furnishing the charging floor foreman the data for his daily run of metal and the employment and discharge of help. All of this is personally attended to by the superintendent. Directly under the superintendent is his assistant. The various foremen of the different departments, such as core making, cleaning department, automobile castings, sand and sheet castings, skein machining, stock room, shipping department, pattern shop, yard and labor, report directly to the superintendent, who is thereby kept in touch with the conditions to all parts of the plant at all times. Each foreman is given a book containing a schedule of the production which is expected from his particular department, the number of men that it is expected this production will be obtained with and the prices which may be paid for the different jobs. The planning is done for them as far as determining what shall be made and how many; this enables them to devote their entire attention to the problems of production itself. In addition to this a record is kept of the amount of controllable expense incurred by each department monthly. This report enables the superintendent to check up and stop many leaks.

OPENING OLD MINE.

The Palms mine, near Bessemer, which after some 10 years of idleness has been undergoing new development and sinking of new shafts the last two years, is now to open up in full blast. Men are taken on daily and in a month 500 men will be at work.

NEW TIMBER RESERVE.

Reaching to the corporation limits of the village of Fife Lake and the shores of Fife lake is the big "State Timber Reserve" of 7,200 acres which was set aside by the state about a year ago for forest experimental purposes. The reserve stretches down to Walton Junction. One hundred and twenty acres of this reserve have been set out with white pine. Forty acres were set out last spring and eighty acres last fall. The rest of the reserve is largely covered with hard wood. The region of this reserve is one of the prettiest in Northern Michigan. In the reserve are five lakes.

TURNING OUT LAUNCHES.

The Lock City Manufacturing Company at Sault Ste. Marie has just closed a contract for the construction of two 30-foot launches of the hunting cabin type, for William M. Johnson and Martin P. Walters, of that city. The boats will be two of the handsomest on the river when completed.

HOUGHTON INVENTOR HONORED.

Charles B. Ulrich, for a number of years a resident of Houghton, is moving his family and household goods to Jamestown, New York, because of his active interest in the Art Metal Construction Company, of the latter city.

Mr. Ulrich came to Houghton as a traveling salesman and built up such a profitable trade in the country that he located there and built a substantial residence in East Houghton. About six years ago, while continuing as representative of the Jamestown concern, Mr. Ulrich began to try his hand at inventing. He evolved a shadowless drafting table and later a vertical filing cabinet for engineers' drawings. The cabinets are in demand by the engineering departments of the railroads and the interstate commerce commission was among the first to order them.

The old employers of Mr. Ulrich are now manufacturiog the products of his brain and he occupies an official position with them. That is his excuse for removing to Jamestown.

Nels G. Carlson, formerly connected with the Story & Clark piano factory in Grand Haven as a foreman, and who is now interested in a similar manufactory in Ann Arbor, was in Grand Haven recently trying to interest some of the local capitalists in an effort to have the plant removed to that city, saying that an agreement will be made to have the factory located there within six months.

The Ann Arbor plant is reported to be a first-class institution with an increasing output. Mr. Carlson's proposal is said to include a provision that the plant will continue to operate in its present location until their supply of material is exhausted, after which they will move to Grand Haven.

Jumbo Extension

We are issuing frequent bulletins regarding this stock. A warning to Jumbo Extension stockholders is now being sent out. Send for this bulletin and for the three previous ones. Stockholders should not sign any proxies until they have read this bulletin and for the three previous from Goldfield and Tonopah daily. Direct Private Wire to our Main Office, 41 Broad St., New York, and Principal Mining Exchanges.

CHAS. A. STONEHAM & CO.

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QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	8¾	8⅞
Beaver	27	28
Braden	6⅝	6¾
Chief Cons	80	85
Coppermines	¾	1⅛
Crown Reserve	84	90
Daly West	2	2¼
Davis Daly	85	88
Dome Lake	22½	23
East Butte	9⅝	10
Franklin	6⅝	6¾
Giroux		
Greene Cananea	27	28
Goldfield Cons	1⅝	1⅞
Hollinger	22.60	22.75
Iron Blossom	.99	1.00
Jumbo Extension	1	1⅛
Kerr Lake	4.40	4.70
Lake Copper	1⅛	1
La Rose	.80	.90
Mason Valley	1⅛	1⅛
McKinley-Darragh	45	51
McIntyre	80½	81
Nevada Hills	27	28
Nipissing	8.50	8.65
Ohio Copper	8	12
Stewart	1⅞	2⅛
Super. & Boston	1¾	2
Tonopah Belmont	4¼	4⅝
Tono. Extension	2⅝	2⅞
Tonop. Jim Butler	78	79
Tono. Mining	7⅛	7¾
Tono. Montana	47	50
Tono. West End	60	62
Tono. Merger	41	42
Tono. North Star	15	16
Tuolumne	20	25
Vipond	86	86½
Yukon Gold	2⅜	2½

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The Lumber Trade

The Fletcher Paper Company has asked the circuit court for an injunction to restrain the Alpena Power Company and Frank W. Fletcher from destroying the Seven-mile dam on the Thunder Bay river, as threatened by Mr. Fletcher. The paper company contends that the dam is a necessity for driving logs down the river over the rapids at that point. Frank W. Fletcher says the dam is decayed and unsafe, that it is no longer a source of income for driving purposes, that the possibility of its going out and damaging dams lower down on the river is great and that its use as a roadway is a constant source of liability because of danger of accident.

A new wood which has proved suitable in every way for the making of lead pencils has been discovered in East Africa just at the time when the American cedar, the material from which pencils are made in the United States, is virtually exhausted. The new wood, which is a variety of cedar and a near relation to the American sort, is already being imported into Germany and it is quite possible that soon it will be used in America. The tree from which the wood is taken rises to notable height—from 75 to 125 feet in the air—and measures from two to four feet in diameter at the bottom.

One of the pioneer lumber operators of northeastern Michigan, Michael Haggerty, died at Bay City, March 2. He engaged in lumber operations with the old firm, Sage & McGraw, several years later operating with the late Thomas Toohey, as Toohey & Haggerty, and afterward conducting a hoop and stave mill at Kawkawlin, giving up that business on account of the scarcity of timber. He was actively interested in city affairs for several years and was one of the organizers of the Bay County Electric Company. He was also president of the People's Savings Bank, retiring a few years ago on account of poor health. He was 81 years old and is survived by his widow and two daughters.

The Foss lumber camp, which has been operating on Point Abbey since last fall, closed last week, after cutting approximately 2,000,000 feet of logs. The timber was hauled to the banks of Lake Superior on the north side of the point. About 8,000,000 feet of logs will be taken from the point for the Baraga Lumber Company this winter.

The West Michigan Flooring Company, of Manistee, has recently attached steel printing dies to its flooring machines, and hereafter every piece of flooring manufactured in its plant will bear the imprint: "West Michigan Flooring Company, Manufacturers, Manistee, Mich.—Acme." The plant of this concern is shut down temporarily for repairs but will resume operation about March 15 or April 1.

Logs and other forest products are now being loaded at 25 points on the Superior division of the Chicago, Milwaukee & St. Paul Railway in Michigan. Camp operators are calling for about 200 cars a day, but are not receiving within 50 cars of that number. Each car averages about 6,000 feet, making a total daily movement of about 900,000 feet larger than the movement on the North Western line by 150,000 feet.

Twenty cars daily are being loaded at the Hoit Lumber Company's road at Baltimore, Ontonagon county, and on the Camp Tolfree line about 15 are loaded daily. On the Dunbar & Western branch out of Wausaukee the movement averages about 20 cars.

The Sagola Lumber Company has 60 men employed at its mill and lumber yards at Sagola. The mill is being operated every day on an average cut of 30,000 feet. Fifty men are employed in the woods camps and the company has 1,500,000 feet of logs ahead. It is expected 1,000,000 more feet will be hauled in.

Andrew Bjorkman, of Iron Mountain, the largest individual logger in the upper peninsula, estimates that his cut of logs this winter totals 8,000,000 feet. Also, he has cut 13,000 cords of pulpwood. He has had 10 jobbers operating for him this season.

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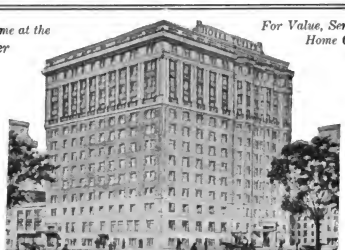

New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

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New Unique Cafes and Cabaret Exellente

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In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN—5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m Toledo only 7:20 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSON AND KALAMAZOO—5:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m and every two hours to 6:20 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

MARCH 1, REDUCTIONS.

D. S. S & A. 966, Waste paper, between Munising and Hancock, Calumet, Sdo, etc., 3-12.

M. R. & I. 654, Agri. limestone from G. R. & I. station to V. M. P., 3-12.

P. M. R. R. 1755, Manure, Grand Rapids to White Cloud, 3-11.

P. M. R. R. 1153, Sand and gravel, Grand Rapids to Eaton Rapids, 3-12.

MARCH 1, ADVANCE.

M. C. R. R., 1189, Reconsignment of coal, coke and I. ore at M. C. stations, 4-1.

M. & N. E. 61, Lumber, Birch to Presque Isle dock, 3-10.

P. M. R. R. 1679, Limestone, Petoskey, etc., to East Jordan, 3-11.

MARCH 3, ADVANCE.

D. T. & I. 53, Brick, Detroit to Carleton and Flat Rock 3-12.

MARCH 3, REDUCTIONS.

G. T. 401, Reconsignment and diversion at G. T. stations, 4-1.

G. R. & I. 973, Wood, Boyne Falls to Detroit, 3-13.

G. R. & I. 976, Pulpwood, Boyne Falla to Detroit, 3-13

M. St. P. & S. S. M. 658, Logs and bolts, Hendrick's Quarry to Gladstone, 3-15.

MARCH 4, REDUCTIONS.

M. C. 1176, Wood, Monteith to Albion, Jackson, Kalamazoo and Marshall, 3-15.

M. C. 1183, Cement, Union City to Birmingham and Royal Oak, 3-15.

MARCH 4, ADVANCE.

N. Y. C. (L. S. 6043), Plaster, etc., Grand Rapids to Detroit, Ecorse, Monroe, etc., 3-16.

M. C., 1191, Limestone, crushed, etc., between M. C. stations, 3-15.

MARCH 5, REDUCTIONS.

C. F. A. 124, Plaster, etc., Grand Rapids to New Penna, points 4-15

P. M. 1757, Logs, Hart to Grand Haven, 3-15

P. M. 1758, Brick, etc., East Jordan to Alma, Lowell, etc., 3-15.

MARCH 5, ADVANCE.

D. & M. 413, Brick, cement, etc., between D. & M. stations, 3-15.

P. M. 1697, Crushed stone, Muskegon to P. M. stations, 2-15.

P. M. 1706, Crushed stone, etc., Quarry to P. M. stations, 3-15.

P. M. 1702, Crushed stone, etc., Port Austin to P. M. stations, 3-15.

MARCH 6, REDUCTIONS.

C. M. & St. P. 265, Lumber, between Kirkerla's spur and Ames, Champion, etc., 4-5.

D. S. S & A. 967, Hay and straw, between Soo and M. M. & S. E. and L. S. & I. stations, 3-17.

D. S. S & A. 431, Carboys, empty, Marktnaw City when from beyond to Marquette, 3-17.

D. & T. S. L. 242, Stone, Monroe, Sibley, etc., to Y. M. P., 3-15.*

G. R. & I. 948, Brick, Big Rapids to Manistee, Reed City, Grand Rapids, etc., 3-16.

M. C. 551, Salt, Hay City, Saginaw, etc., to Lansing, Bath, etc., 3-20.

M. C. 1160, Handle material, Cheboygan to Pelkie, 3-20.

M. C. 1169, Pickles, Highwood to Rhodes and Gladwin, 3-20.*

P. M. 1777, Cement, Newaygo to Traverse City and Sidnaw, 3-17.

P. M. 1789, Cinders, between Detroit switching limits, 3-16.

MARCH 6, ADVANCE.

P. M. 1691, Crushed stone, Pullion to Wyandotte, 3-17.

P. M. 1798, Crushed stone, Petoskey to Grayling, 3-17.

*Also contains advances.

FOR THE WEEK ENDING MARCH 5.

Sibley Land Company, Detroit	$ 50,000
Mack Automatic Heat Regulator Co., Detroit	2,000
Hodgett-Sanderson-Williams Company, Detroit	10,000
American Cotton Oil Company (F) Guttenberg, N. J., and Detroit	24,239,400
Walter E. Bedell, Inc., Detroit	250,000
Madison Manufacturing Company, Muskegon	15,000
Brennan Truck Company, Detroit	1,000
Harris Sample Furniture Company, Grand Rapids	50,000
Pallisteel Theater Company, Detroit	10,000
C. W. Campbell Mercantile Co., Mt. Pleasant	50,000
Innovation Insole Company, Manistee	4,000
Fred A. Hubbard Company, Detroit	25,000
S. H. Higinbotham & Sons, (Name changed to S. H. Heginbotham & Sons), Saginaw	10,000
K. C. B. Company (Name changed to Kerosene Blast Carburetor Company), Detroit	200,000
Temple Building Association, Deerfield	10,000
Pallek Safety Appliance Company, Lansing	100,000
Meisel Company, Port Huron	10,000
Martin Avenue Land Company, Detroit	8,000
South Range Labor Hall Company, South Range	7,000
Feral Land Company, Detroit	30,000
Perry Brothers Corporation, Lansing	2,000
Manistee Cigar Company, Pontiac	50,000
Aetna Manufacturing Company, Detroit	12,000
Meacher Bros. Co., Bay City	30,000
Kirk and Dills Co., Lansing	1,000
Chicago Metal Frame Action Company (F) (Name changed to Braunfield, Chicago, Ill.; Billings Action and Supply Co., Saginaw)	150,000
Metro Film Service and Manufacturing Company, Detroit	30,000
Pontiac Chassis Company, Pontiac	100,000
Associated Farmers Company, Jonesville	1,000
Bernhardt Theatre Company, Detroit	2,000
Sandusky Creek Company (F) (Name changed to Sunday Creek Coal Company), Carterville, Ill., and Detroit	4,000,000
Northern Michigan Land Company, Sault Ste Marie	200,000
Wolverine Amusement Co., Detroit	6,500
Atlas Manufacturing Company, Detroit	20,000
Schantz & Tacke - Lallell Company, Wyandotte	1,000
Universal Service Company, Detroit	10,000
Henry Land Company, Detroit	8,000
Jackson Coil Company, Limited (Name changed to Calhoun County Coil Company, Limited, Jackson County Columbiaville Cooperative Dairy and Produce Company, Columbiaville	50,000
	5,000

INCREASES.

Storms Electric Car Company, Detroit, from $10,000 to	$ 20,000

STATEMENT

Central Savings Bank

Detroit, Michigan, March 4, 1915.

RESOURCES

Bonds and Mortgages	$4,042,812.49
Loans and Discounts	1,461,375.22
Overdrafts	486.13
Banking Houses	142,476.99
Other Real Estate	35,000.00
Cash on Hand and in Reserve	917,676.81
Total	$6,599,827.64

LIABILITIES.

Capital Stock	$ 500,000.00
Surplus	100,000.00
Undivided Profits	42,244.25
Commercial Deposits	959,941.67
Savings Deposits	4,997,641.72
Total	$6,599,827.64

OFFICES

Majestic Bldg.
St. Aubin and Canfield Aves.
Grand River and Fourteenth Aves.
Fort St. and Junction Ave.
Grand River Ave. and Boulevard

DIRECTORS

W. P. Holliday	Edgar Rexford
Charles F. Collins	Harry J. Fox
Samuel T. Douglas	P. O. Clayton
Alex. I McLeod	F. H. Macpherson

Detroit Insurance Agency, Detroit, from $18,000 to	$ 20,000
Petoskey House Furnishing Company, Petoskey, from $20,000 to	40,000
Crowley Brothers, Detroit, from $250,000 to	25,000
J. H. Preston Company, Lansing, from $25,000 to	500,000
Hisky Office Supply Company, Grand Rapids from $25,000 to	50,000
	50,000

DECREASES.

Grand Rapids Furniture Record Company, Grand Rapids, from $100,000 to	$ 5,000

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

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AUTO TOPS

O'How Easy
Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
793 Grand River Ave. Cadillac 867 DETROIT

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EXPERT--TIRE REPAIRS--NEW TIRES

We Make Good — MICHIGAN VULCANIZING CO. — We Make Good

Phone—We'll Call 239 JEFF. E.

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich. Main 1775.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.
Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE.
Telephone Hemlock 1964

Allen B. Way, formerly with the Hazeltine & Perkins Drug Company, Grand Rapids, has bought a half interest in the Simmons Carburetor Company, at Shelby.

COPPERSMITHS

Alfred Farin PHONE MAIN 3943 Alfred Farin

FARIN BROS.
PRACTICAL COPPERSMITHS
Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.

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DIES & TOOLS.

THE BLODGETT-SANDERSON-WILLIAMS CO.
Manufacturers and Builders
DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS
Phone Cherry 1336
302-304 Kerr Bldg. Detroit, Mich.

LUMBER.

Telephone Cedar 48
DWIGHT LUMBER CO.
Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
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LUMBER * * *
A bug supply of pattern and crating lumber in stock as well as flooring and interior finish—phone us for estimates—"Walnut 82"—Detroit.
W-A-C MILLER

RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Side Yard, Vinewood Ave. East Side Yard Russell St.
Tel. West 500, City 500 Tel. North 2, Oak 4

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.
520 E. Woodbridge St., Detroit, Mich.
MANUFACTURERS OF
Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Fionts, Carburetor Fionts.
Send us samples or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

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DEALERS IN
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John Lauer Machine Company
Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
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121-29 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns. Automobile Parts, Machine Work of all kinds, Gray Iron and Malleable Castings.
Let me figure on your work.
Phones—Main 2148, 2149.

METAL STAMPING AND ENGRAVING

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Phone Main 6249
ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS ON METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNING BRANDS, STENCILS
64-66 Congress St. W., DETROIT, MICH.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.
Manufacturers of
INKED RIBBONS AND CARBON PAPERS
Of
Quality and Character
Factory and General Offices, Aurora, Ill.
Detroit Office, 501 Free Press. Bldg.

PATTERN MAKERS

Eastern Pattern Works
28-30-32 Wight St.
Detroit, Mich.
Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders
Let Us Figure on Your Specifications.

PAPER BOXES

Main 2862
H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

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Business Directory for Buyers (Cont'd)

SCREENS.

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

STEEL

R. B. Ridgley
Cor. First and Congress Sts., Detroit, Mich.
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting
35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.
BUILDERS' IRON WORK
Phones 1788. 196 and 198 Cass Street

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.

Bank and Office Railings. Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 638.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Iron Supplies
127-129 BRUSH ST., DETROIT, MICH.

ALPENA BECOMES FISH CENTER.

When navigation opens at the port of Alpena this spring, there will be more fishing craft sailing from that port than for a good many years. During the past few years fishing has been fine from that port and a desire to get into the game has led others to purchase equipment. Previous to last fall only a few craft were fishing from there. At least a dozen boats will be in operation this year.

SITUATIONS WANTED

FOUNDRY SUPERINTENDENT or foreman seeking position with 10's firm; thoroughly competent in developing molding machines, also in the production of "double patterns," "reversible patterns," and "double-sided plates"; am thoroughly up to date; would accept position as equipment superintendent; can furnish references. Address Box H, Michigan Manufacturer, 505-6 Free Press, Detroit.

AUDITOR OPEN FOR POSITION. A number one financing and manufacturing experience; best of references. ANSWER THIS AD. Box M, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man to establish permanent business in your territory. Health and Accident Insurance. Immediate cash returns and future. Address Dept. F., National Casualty Company, Majestic Bldg., Detroit, Mich.

YOUNG MAN, 28, will take charge of electrical work in factory; competent, sober, reliable; best references. Address Elec., 91 Cameron Ave., Detroit.

ACCOUNTANT, thoroughly experienced, understanding factory costs, and general supervision, desires connection with live manufacturing firm requiring high grade man who will take personal interest in their affairs. Hard and responsible worker. Address Box O, Manufacturer, 505 Free Press Bldg., Detroit.

GRADUATE BOOKKEEPER, married, desires clerical position, preferably in a small town. At references. Address L. C. Sly, Freeland, Mich.

GAS AND OIL ENGINE EXPERT, two and four-cycle and Diesel principles; stationary, portable and marine; life experience originating, designing and manufacturing throughout. Executive position wanted in factory or draughting room. Address Box R, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT—Thoroughly experienced in manufacturing lines, desires new connection. Best of references. Box M, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

FACTORY SUPERINTENDENT, or machine shop foreman, seeks connection with a high-class manufacturing concern. At mechanics; strictly first-class references. Address Box S, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN with five years' experience as correspondent—capable of handling credits and collections, wants position. Box V, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WOMAN EXPERT BOOKKEEPER and accountant, several years experience in manufacturing business, desires permanent position anywhere; best references. Box W, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

MANUFACTURING OR MERCANTILE: in your general or cost accounting organization satisfactory to you and does it pay to file the facts it should? If there is any doubt in your mind please answer ad. regardless of the size or kind of your business. I will do the work on a job or yearly basis. Box Z, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

OFFICE POSITION WANTED by a young man 22 years of age, in either bookkeeping or general office; have had three and a half years experience with manufacturing concern. Address Box X, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

CHAUFFEUR, six years' experience; no objection to living on premises. A No. 1 references or bond. L. F. Butler, 757 Brush Boulevard, Detroit.

BOOKKEEPER, EXPERT, with ten years experience; familiar with all modern office systems; desires position at once; reasonable salary to start. Address Box A-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

FOREMAN ENAMELER wants position; has enameled all auto parts; familiar with all japans; hustler and can produce; will leave city. Address Box A-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

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200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
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Some very fine two and three room suites, $1.00 to $10 per day.

The Best Moderate Priced A La Carte Caf'e in the City
GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

COMMITTEES FOR BANKERS' CONVENTION.

President Charles H. Bender of the Grand Rapids National City Bank, with Henry Idema, of the Kent State Bank, and William H. Anderson, of the Fourth National Bank, have appointed the following committees to have charge of the annual convention in Grand Rapids of the Michigan Bankers' Association:

Transportation committee, to select the official route to the national convention in Seattle in September, William H. Anderson, chairman; J. H. Johnson and H. H. Sanger, Detroit.

Speakers for local convention, Clay H. Hollister, E. D. Conger, George E. Lawson, Detroit.

Executive, Charles H . Bender, chairman; George E. McKenzie, secretary and treasurer; William H. Anderson, Henry Idema, Charles W. Garfield.

Transportation and automobiles, Adolph H. Brandt, chairman; Heber W. Curtis, Claude T. Hamilton, A. W. Hompe, E. D. Conger, Arthur T. Slaght, Frank J. Cook.

Reception, Dudley E. Waters, chairman, with power to select assistants.

Entertainments, Portia D. Stevens, John Duffy, William M. Wurzburg, L. Z. Caukin, Clyde Ross, M. C. Huggett.

Hotel reservations, Robert Y. Speir, chairman, with power to select assistants.

Printing and badges, William Hefferan, Casper Baarman, Clinton J. Bishop.

Music, John Duffy, chairman, with power to select assistants.

Institute bank clerks, Rudolph Bremer, chairman, with power to select assistants.

Ladies' entertainment, Mrs. Dudley E. Waters, chairman, with power to select assistants.

The exact time for the meeting, official headquarters and other details will be left for future arrangement.

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A Good Man Wanted

IN

Saginaw, Bay City, Grand Rapids, Jackson, Lansing, Kalamazoo, Battle Creek, Muskegon, Port Huron, Marquette and every other Michigan city which is the location of manufacturng industries

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Make a Nice Piece of Money for Himself

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and

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Men already employed can do this in their spare time

Write for Details of our plan

Michigan Manufacturer & Financial Record
Suite 505-6 Free Press Building, Detroit

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Crucible, Converter and Manganese Steel Castings

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Special Attention Given Orders for Emergency Repair Castings. Write or Telephone Us Your Requirements and We Will Name Price and Give Quick Deliveries

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WINDSOR, ONTARIO, CANADA Telephone Ridge 753 DETROIT, MICH.

WHEEL TRUEING TOOL COMPANY

Office: 826 Ford Building
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BORTZ DIAMONDS CARBON
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MANUFACTURERS OF

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for Every Mechanical Purpose

We Render "A SERVICE THAT ONLY BEGINS WITH YOUR ORDER"

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Designers and Manufacturers of

Gear and Milling Cutters for All Purposes

CARBON OR HIGH SPEED STEEL

Milling and Gear Cutters, End Mills, Side Mills, Angular Cutters, Metal Slitting Saws, Concove and Convex Cutters, Reamers, etc.

H. B. KENDAL, Mgr. (Detroit Store) **56 Cadillac Square, Detroit** Main 1658-1659

Metal and Woodworking Machinery
Factory and Shop Supplies

Our stock is very large and complete. Our friends tell us our service is prompt.

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We want to show you what we can do.

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We Have the Proof—You Get the Results

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

MAR 22 1915
UNIV. OF MICH.

Contents

How the Ford System Makes and Improves Men.

Michigan Farmers and Bankers Co-operating.

Editorial.

VOLUME 15. No. 12 DETROIT, MARCH 20, 1915 PRICE: TEN CENTS

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SAXON $395

"Sweet Land of Liberty"

To the Saxon owner, America becomes in a new sense the "sweet land of liberty." The region "just beyond the hills" or the show places of the continent are alike within our reach.

You can go anywhere you want, in your daily business rounds or out on pleasure tours, in this sturdy, willing car. No roads are too rough and rugged for it; no mountain climb too difficult.

Letters from all parts of the country tell of the stylish Saxon's never failing and economical performance.

Mrs. Ray M. Mackey, of San Antonio, Texas, writes: "My Saxon is very easy on tires and gasoline. It has the power to climb hills on country roads and to get in and out of traffic on crowded streets without difficulty. I like its neat and up-to-date appearance."

Two Saxon owners, G. W. and J. W. Logan, recently drove from their home city, Tiffin, Ohio, to Los Angeles, California, over every possible condition of road—at a total cost for car operation of $38.60.

Ideal Car for Every-Day Motoring Needs

Mrs. E. J. Parenteau, of Pittsburg, says: "I have driven my Saxon about 5,500 miles and have found it ideal for country driving as well as city use—at an exceedingly small upkeep. On a recent trip from Pittsburg to Monongahela, we took the wrong road, covering a route where no automobile had ever gone before. So we feel quite proud of our Saxon."

Dr. E. J. Marsh, of Oswego, N. Y., gives this testimony: "I have driven my Saxon nearly 3,000 miles. There isn't a prettier working engine in the world."

From Paul E. Reiff, Saxon owner in New Cumberland, Pa., comes this evidence: "The car does the work to my entire satisfaction and can climb hills on high gear that lots of machines are obliged to take on second."

Every Added Pound Costs More to Buy and Keep

Every automobile maker today is striving for light weight in design and construction. Why? Simply because light weight means economy. It makes possible a lower first cost and a very, very much lower after cost.

A few years ago it was different. People rightly expected then to find quality only in heavy, bulky cars. But materials have greatly improved. Steel makers, for instance, have discovered ways of adding strength and saving weight in steels. The Saxon engineers, taking advantage of these and other improvements, are able to produce a car that is light in weight, yet a marvel for strength and endurance.

Extravagance and False Pride Not Popular

No one apologizes any longer for riding in a low priced car. We no longer have any sense of false pride. It used to be fashionable to be extravagant. Now it is fashionable to be economical—to get the most service for your dollar.

The 1915 Saxon has many improvements which make it even more desirable than before. Saxon is the modern car—distinctive, graceful. It is a car you'll be proud of. It is thoroughly up to the minute in every detail. Electric lights and starter, specially built for the Saxon, furnished when desired, as extra equipment.

We sell the Saxon car with the absolute confidence that on the average, year in and year out, under all kinds of conditions, it will carry its owner whatever number of miles he wishes to go at less expense than any other automobile.

"Saxon Days," our interesting magazine, contains more proof of Saxon superiority in construction and performance. We will gladly send you a copy upon request. Saxon dealers are everywhere—get in touch with one located nearest you or write us for his name. Address Department MM

Saxon Motor Company
Detroit

Saxon "Six" $785

This is a big, handsome five-passenger car—of exceptional value. It is fully equipped, including Gray & Davis electric starting and lighting system, and has features usually found only in cars of much higher prices. 112-inch wheelbase, roomy, comfortable streamline body, cantilever springs, 32x3½-inch tires, demountable rims, one-man top, speedometer. You owe it to yourself to see this modern car before placing an order.

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

VOL. 15 NO. 12 DETROIT, MARCH 20, 1915 PRICE TEN CENTS

How the Ford System Makes and Improves Men

"You say you can make men; what do you call a man?"

The answer came quickly.

"One who stands four square to the world in reference to the functions that should be absolutely right with regard to himself, those who are dependent upon him and society in general."

"How do you make men?"

"By the application of horse sense."

This is the introduction of a New York interviewer to the Henry Ford process of re-making men, the result of his inquiry being printed in the New York Sun. The interviewer dealt with the class that Mr. Ford has claimed he can reform.

In the Ford sociological department, which has charge of the man-making, there are records of more than 500 men who were put to work in the factory solely because they needed the uplift of work and good pay to turn them from ways of evil into ways of good. But what is more remarkable, there is no record of a single man among them who had to be dropped because he returned to the kind of life he formerly lived. Among them are 150 men who have served terms in various prisons for crimes ranging from murder to petty theft; the terms ranged from thirty-four years behind the bars to a few months. Most of these ex-convicts are counted among the best and most faithful workmen in the departments and in the labor to which they are assigned.

The sociological department employs a force of eighty men, all under the supervision of John R. Lee, who is assisted, as he puts it, by every man in the factory, from Mr. Ford to the humblest worker about the shops. Forty of these men are inspectors; the remainder are subordinate executives, stenographers and clerks. The direct cost of the sociological department approximates $9,000 a month.

When there seems to be some good reason for considering the acceptance of an application for a job, the name and address of the applicant are given to an inspector, who jumps into one of the many automobiles kept for just such use and goes to the address given. There he sees the applicant and his family, if he has any, and examines the conditions under which he lives. The inspector gets a fairly complete history of the man's present condition.

What he has been or what he may become does not enter into consideration, and this is where Henry Ford's system of employing men who have not lived righteous lives differs from any other. The only matter taken into account is what the man is today—the frame of mind he is in at the moment the inspector calls upon him.

But a successful applicant is watched. Nobody realizes more than these people do that promises of reform are easily broken and that

N. A. HAWKINS,
Ford Sales Manager

good intentions have their assigned place in the infernal regions unless they are supported by actual performances. Every one of the 14,000 men comes under the purview of the sociological department at least three times a year, whether he has a bad record or has all his life lived a decent and respectable life.

But there is no prying or spying. No inspector goes about among the man's tradespeople to find if he pays his bills or asks his neighbors if he is beating his wife. The man himself is seen and questioned, usually in the presence of his wife or some other relative or friend, and always at his home or boarding house, and his statements are taken absolutely on faith, without doubt or hesitation, unless there is reason to believe that he is concealing something.

It might be supposed that the men would object to this constant and persistent watching of their private lives and resent it.

Of course the duty of the inspector goes further than simply to make a report. Of the large number of foreigners employed in the factory, many of them ignorant of the English language, some are bound to be dwelling amid conditions which do not make for mental and moral improvement. It is the business of the inspector not only to note this but also to suggest, but never insist, that the man seek other and more improving quarters and associates. Congenial and uplifting environment, socially and industrially, is the keystone upon which the entire sociological work in Highland Park is built, and Mr. Ford holds that with both of these no man can go wrong.

Some of the men, both before and after employment, are found to be living in hovels or herded together in crowded and unsanitary boarding houses and surrounded by people who have uncertain ideas of right and wrong. They are urged to move and the way is made easy for them to do so. Not with money, but through steady employment at good wages, which guarantee to a man an ability to pay for a fair living amid beneficial surroundings.

Naturally this has worked wonders in the style of living of the men. A large number of them own their homes, having advanced step by step from squalid surroundings to dwellings, which, both within and without, make others who are less fortunate or less industrious envious or emulative.

Especially with men who have been criminals does the sociological department concern itself; not necessarily because it desires to, and never unless actual need arises. But almost daily some special activity of this kind is made necessary.

A woman telephoned that she wished to speak to this department. Over the wire she told the executive to whom she was directed that the wife of one of the workmen had asked her to inform the factory that her husband, who had been employed in the works for several months, was giving indications of losing his hold. She wanted the Ford people to see if they could not help him.

That night an inspector called upon the man and found him apparently yielding to the temptations of his former companions. The cheery word, the pat on the back, the encouraging

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smile of this inspector, all given without the slightest suggestion of patronage, seemed to have the desired effect and the man expressed a renewed determination to take a stronger grip than ever and keep straight.

Another case, one that had gone a little further, approached a conclusion at the same time. A man, now 24 years old, had taken a girl away from her home and fled to Indiana. Her mother followed him there and had him arrested. He was sent to prison, but his behavior was such that he was paroled. He married the girl and tried to make a home for her.

Driven from place to place because he was a paroled convict and apparently for no other reason, he applied for and secured work in the

HENRY FORD.

Ford factory. He brought his wife and their two children to Detroit and there set up a pleasant and comfortable home. Unfortunately, however, he thus violated his parole and the Indiana officers sent out a police warning for him. He was traced to the Ford works and arrested.

Mr. Ford himself took up the matter and, after a thorough investigation and a long talk with the young man, laid all the facts before the governor of Indiana and asked for executive clemency.

Take another case. One evening last summer a rough and tough looking individual rang the bell of the residence of N. A. Hawkins, the Ford sales manager. Mr. Hawkins answered it himself and a conversation something like this took place:

"Are you Hawkins of Ford's works?"

"I am. What can I do for you?"

"Give me a job. I am a burglar and a holdup man and I've served twenty years in several prisons for my crimes. I'm tired of it all and want a job; and I'm going to get it or somebody is going to suffer."

"In that so? Well, what will you do if I don't give you a job?"

"I'll get mine. I've got a wife to support and I'm going to get some money for her and me." The man unfastened a suspender button and pulled a blackjack from inside his trousers. "I live at No. ——— street," mentioning a very tough neighborhood, "and I'll use this on somebody before I get home. If I can't get money honestly I'll get it dishonestly."

"Put that thing away," said Mr. Hawkins, "and come and see me in the morning. But don't bring the blackjack with you. If you have to go hungry between now and then go hungry, just to see how much you mean by saying that you want to get money honestly. I won't give you any and if I hear of a hold-up tonight between here and where you live I'll —well, I'll give you such a talking to when you come to my office tomorrow that you won't forget it in a long time."

The man came in the morning and got his job. He is at work there still and behaving himself excellently. He is carrying a bullet in his body that Sergeant McDonald of the Detroit police fired into him after a daring burglary, literally blowing him off the roof of a three-story house. That he landed in a big snowdrift was all that saved his life. He comes now to Mr. Hawkins's office every once in a while to talk with him, for anybody has access to any man in the office building any time he has need to see him. Not long ago Bill opened a bank account.

"The first time I ever went into a bank," he told Mr. Hawkins, "except to get the lay of it or to rob it."

Recently Mr. Hawkins, who says he is not more interested in this case than in a number of others, asked Mr. Ford to go into the factory and shake hands with this ex-burglar and strong arm man. They strolled about without any apparent object until they came to where Bill was working. Bill was stooping over and Mr. Hawkins hit him a slap on the seat of his trousers hard enough to make him straighten up.

"Hello, Bill," said Mr. Hawkins. "I want you to shake hands with Mr. Ford."

In the din of the factory Bill did not quite distinguish the name, but he stuck out a black and grimy paw and gripped the hand of Mr. Hawkins's companion with a will. Nothing was said about him or his life or his work, and the men passed on. That afternoon after quitting time Bill came to Mr. Hawkins's office.

"Say," he said, "do you know what they are telling me down in the shop?"

"No. What?"

"That that was the boss that shook hands with me—the big boss that owns the works. Was it?"

"Sure," answered Mr. Hawkins. "Why not?"

"Well," said Bill, as he slouched over to a corner to hide a moisture in his eyes, "if Henry Ford will shake hands with a man like me, he can have all I've got. Anybody who wouldn't go straight for a man like that is a fool and deserves all he gets."

Think of an ex-convict being employed as a watchman, where opportunities for evil are manifold. There is one watchman in the factory drawing $6 a day for every working day in the year who spent thirty-four years in the Jackson, Mich., prison, but was pardoned less than a year ago. At one time his conduct was so reprehensible that he was condemned to solitary confinement in the dark cell for the long period of thirteen months.

One of the most interesting details in the Ford shops had been employed there before the organization of the present system, but had left. He got into financial difficulties, and in tide them over issued a number of bad checks. Caught and convicted, he wrote from the county jail to the Ford factory on the day before he was to be sentenced to prison, asking help. He was never sentenced, but he got a job and has since paid back the people he swindled by means of checks, and all his other debts as well.

Here's a young man who got into bad company. A jewelry store was entered and robbed, but only of $60 worth of goods, the burglars being scared off. This fellow was arrested and charged with the crime. He says today, as he said then, that he had no hand in it, but circumstantial evidence was against him and he was sentenced to two years in prison. The Ford people were interested and the young man was paroled in their custody. The jeweler made trouble and tried to get him back to prison, but the Fords stood by him. Little by little the fellow paid back the $60 he says he did not steal, and while I was there there came to one of the executives of the sociological department an invitation to his wedding.

The whole country knows how a young man posed in Philadelphia as Henry Ford, Jr.,— there is no such person—and cashed a number of bad checks. He did not go to jail, either, for Mr. Ford brought him to the factory and set him at work, and he is doing well and living straight.

There are 150 cases of criminals now at work in the plant. The few mentioned here are sufficient to show the character and the method of the work that is being done in the man factory.

But here is another way that these people work for the good of their employes. The men working in the factory represent fifty nationalities and countries and races.

To teach these foreigners to speak English class rooms were provided, each capable of accommodating about forty men, sitting on benches about long tables. Fifty classes are

ERNEST LIEBOLD,
Private Secretary to Henry Ford.

conducted in these rooms, one giving place to the other as the men come off on their various shifts. Whether or not the men appreciate the opportunity to learn English may be gathered from the number attending. No register of men's names is kept and no record of their attendance, but the aggregate number turned in by the teachers as attending regularly amounts to 1,100.

Nobody is required to go to this school, no time off is given for it, no bad mark is made for non-attendance and no good mark is awarded for either attendance or achievement. The whole thing is simply and absolutely up to the men themselves. No teachers are engaged for the work, either, but there are always plenty of volunteers for the work, men from the shops who take their classes regularly twice a week. Some of the classes gather about 3 o'clock in the afternoon, soon after the first shift goes off. From that hour they assemble at different times up to 9 o'clock in the morning. The midnight pupils are, of course, the men who work at night.

The Berlitz method of instruction is used since the men must be treated as the youngest of pupils. Some of them know no more about the language when they begin than a baby. Simple words are taken first and illustrated with common objects such as the men see and use every day of their lives. It seems strange to see a foreign face freshly washed as he came from his work in the factory, standing before a lot of grown men and holding up a tea kettle and making the class repeat the name of it until they know its sound and appreciate its meaning. Then to watch him lead them along until they can say "water" and know it is placed in the kettle to boil and make tea.

Men are taught to write in this school, too,

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and some of them put the teachers to shame by the excellence of their handiwork. A bank official in Highland Park said jokingly to Mr. Liebold recently: "That school of yours is demoralizing our books."

"How?" asked Mr. Liebold.

"Why, when some of your foreigners make their first deposits they can't sign their names in any language. One will make a deposit, for instance, and draw a horse or something like that for his signature. In a few months we get a check on his account signed with his name in excellent chirography. How the dickens are we going to harmonize the two?"

But the idea must not be gathered that all is harmony, sudden and sustained interest and good will toward the Ford folk. It isn't so in every case.

"Do you discharge anybody for any reason?" I asked.

"Never," was the answer, "but some discharge themselves."

"What do you do, then, when a man is recalcitrant, when he really doesn't try to do right, after repeated efforts on your part to make him conform?"

"We punish him."

And here is what I found out.

Any man, for example, a man who is running a drill, which is good, clean, responsible work. Say he is drinking more than is good for him or neglecting his family or wasting his money or associating with people to his detriment or doing other of the hundred and one things that tend to deterioration. When he fails to respond to kindly advice carefully given, or suggestions that such things are not good for either body or soul, he is transferred to a job not quite so pleasant.

He gets his hands all covered with muck, he associates with people during working hours who are not of his mental caliber, and he is generally uncomfortable. He knows what is being done to him and why it is being done. Any time he wishes he may tell his foreman that he sees his error and wants to go back to both job and right living, and if he shows that he really means it he gets his job back again.

But if he doesn't, if he soldiers on his work or keeps up the same mode during his leisure hours? There is a lower depth and he is again transferred, the work being harder and less congenial. Suppose he takes his medicine and still doesn't improve his habits? Down again until he reaches the "prison pen."

This is really a terrible place, where it is difficult to understand that men would work from choice, or even without a hope that they might ultimately improve themselves so as to escape its unpleasant surroundings for something better. It is the cylinder shaking department in the foundry.

Away down at the lower end of the big building where 1,500 men are at work, obscured by a blinding cloud of dust and filled with acid fumes, the car cylinders are carried by overhead trolleys, after they have been moulded and cooled, to have the dust shaken out of them. That is the last stop on the way down and there men are sentenced to five days, a week, two weeks or a month or until they are actually anxious to do better. It is easily conceivable that a man set in his ways, who resents what he may deem unwarranted interference with his personal habits and who has been accustomed to better working surroundings, would prefer the ease and comparative cleanliness of a jail to eight hours a day in this atmosphere.

The recalcitrant man is not, however, thrust down to his working prison with a kick and a curse and left there without a hand stretched out to him. All during his progress down the line he is seen by somebody of the sociological department and encouraged to free himself; and he is not discharged. If he is willing to work there and stay there for the rest of his natural life he may do so if he performs his stint of work for his pay. It is commendable for the system, however, that very few of the men reduced to this prison fall to ask for their old jobs back again, there to behave themselves; rarely does a man throw up his job because of his punishment.

The progress downward, as just described, suggests the progress upward, which is a large part of the work of the man factory. The working out of the plan for constant progress of the men is largely the cause of the introduction of the progressive system of manufacturing operation upon which the automobile factory is conducted and which is in a great measure responsible for the economy in making the Ford machines. It violates all the accepted ethics of the way to run a factory, since the usual thing is to have one kind of work done in its separate place. Here each part of the automobile is passed along practically from hand to hand until it finds a resting place in the assembled machine. The men work in rows and all the march of all the pieces or parts is to common centers where they are put into place and the finished product is ready for shipping or for the showroom.

Each man has a single operation, whatever it may be, and he is responsible for a certain number of repetitions of that operation on separate pieces during his day of eight hours. —and nobody works longer than eight hours. It is obvious that each individual must keep pace with the man below him, else parts would pile up beside him and the men above him would not have enough parts to continue their work. So steady is this work that if any workman is compelled to leave his post for a single minute through the day his foreman must assign another man to his task while he is absent. A sufficient number of capable men are kept on duty all the time to meet this requirement and at the factory's expense.

When a beginner is assigned to a place in the factory—to drill a hole or a set of holes, for example, in a certain part—a man is assigned to instruct him. A maximum period of two days under his instruction is allowed him to become so accustomed to his work that he can keep up his end. If that is not sufficient he is taken somewhere else and tried out again.

Say, for the sake of figures, that he has to bore a hundred holes a day to hold his own with the march of the parts. Within a few days the foreman must observe that he is able to drill that number hundred without hurry and even without haste. If he doesn't something is the matter and his operations are examined to see where the fault lies. He himself is consulted, too, in the effort to find and correct the trouble.

To keep check on all this a system as simple as it is efficient has been devised. For the men employed in classes, lettered from the highest to the lowest, A, B, C, D and E, have been established. Each class is subdivided into three parts, numbered 1, 2 and 3, the last being the lowest.

At the end of each day a card is filled out for each workman, showing what he has accomplished. To illustrate: In Department 321, Charles Mitchell, whose badge number—all employes wear badges and are proud of them—is C 4002, handles part No. 400, performs operation 3 in list C and does it 100 times in eight hours. That is the full qualification for his present job. This card is put into a special envelope and filled. Mitchell's pay is made up from this envelope. It is also used for the foreman to make notes on as to the efficiency and ability of Charles Mitchell.

Now by the second payday for that workman the envelope should bear the indorsement of the foreman who oversees the work of Mitchell, saying that he is proficient and worthy of better and more highly paid work. If it does not appear the foreman is asked why, and it is his business to tell; and also to know whether Mitchell fits there or should be tried somewhere else in the shop. And it is held that in such a large establishment some kind of work can be found at which any man can

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excel and so fit himself for advancement. So he climbs until he reaches the first division of his class, where he may remain if he wishes, although every encouragement is given to men to lift themselves out of the classes in which they find themselves.

Some method such as this had to be devised in order to encourage men who are receiving $5 a day for sweeping a floor to get away from such a simple job and work themselves rust just because they are making a good living. Manufacturing economics demand it too, for reasons which might be explained if this story were about an automobile factory instead of about a man factory. It seems obvious, however, that with the opportunity to advance from the humblest and most unskilled labor always before him, with every incentive to learn all branches and to improve his condition, a man must be a very lunkhead not to be able to become a mechanic of the highest skill called for in the trade, to be a foreman or a superintendent, and perhaps even something better than that.

As to the economic side of the question, everybody in the Ford plant not only admits but asserts that the scheme of making men responsible for all their lives and actions has worked wonders in cutting down expenses. While the sociological department costs directly $9,000 a month to maintain, it more than pays for itself in actual dollars and cents. As an illustration, the force now at work is more than 1,000 men shorter than it was this time last year and the plant is capable of turning out just as much, if not more work, than it did before the profit sharing plan was adopted a year ago last January 1.

Part of this is due of course to the system by which the work is done, but not a small measure is attributable to the willingness and the satisfied condition of the workmen. It goes without saying, doubtless, that a satisfied man working for wages will accomplish more than one who is unsatisfied or dissatisfied. Observing the men, and not the making of an automobile, it was evident that all were in accord with the policy of the shop and that each was putting forth his best efforts within his sphere. And the system saves much time that is often lost in a factory.

If the idea seems to run through this brief account that the Ford people are trying to make angels it is all wrong. They are not. Nor are they trying to impose upon others any particular style of living or any particular code of morals or morality. Nobody knows how many total abstainers there are in the Ford factory, for instance, nor if there are any at all. No statistics are kept of a man's religion or religious or non-religious tendencies.

How the scheme will work out all are frank to say they do not know, but all are agreed that there is not yet the slightest indication of failure. When the plan was started, that is, in as organized and systematic way, more had to be sought out for particular and personal care. Today there are more men requiring the personal attention and uplift of the sociological department than there were a year ago.

Many of the men who were thought to be above suspicion as to their lives are coming and confessing that they are not living right, and asking for the help they know will be given with willingness. These are looked upon as real finds, and as a good indication that the work can be kept up indefinitely and progressively. In the entire plant an average of only between 150 and 175 men leave for cause and all causes in a month—much less than a 2 per cent change—as against between 150 and 200 a day before the system was begun. As a consequence fewer men have to be broken in than a year or more ago.

This certainly makes for efficiency. And as against an average of twenty-five a month who needed discipline just after the system was placed in operation, the average now is only twelve a month, and it is decreasing steadily. This is profitable for the factory in that it saves friction and so money. As one of the executives said: "People are beginning to appreciate that it pays to do some of the things that the world calls foolish."

BREAKING IN NEW CARS.

A majority of new drivers and a surprisingly large percentage of seasoned motorists will do more harm to a new automobile engine in the first 200 miles of driving than in the following 2,000 miles, according to Claude S. Briggs, president of the Briggs-Detroiter Company of Detroit.

"No matter how carefully an engine may be built, it requires a certain amount of running to get the parts thoroughly worked in, and the treatment given the motor during its first 200 miles of driving governs, to a large extent, its future service," said Mr. Briggs.

"There is a strong temptation, that even seasoned motorists succumb to, to attempt a good many 'stunts' during the first two or three days' driving that will seldom be repeated throughout a season. The man who buys a new car is generally so eager to 'see what she will do' as is a youngster to take a watch apart to find out what makes it tick.

"About the first thing tested is the speed of the car, and on a nice, level piece of road, the throttle is opened up wide. A stiff hill or a bit of heavy road is the next thing in order, or perhaps it is a long trip with a full load of passengers, during which the new motor is subjected to as many tests as the driver can think of.

"The strains to which the working parts are put while they are still 'green' too frequently result in overheating, with the attendant train of troubles that naturally shorten the service given by the motor and make the maintenance and operating cost much greater than it need be.

"If motorists would learn to restrict themselves to a speed of 15 or 18 miles an hour for the first 200 or 300 miles and see to it that plenty of the right kind of lubricant is used, they would find that the precaution would return dividends later on in better and cheaper service."

PROMOTES CONCRETE PIKE.

Lyman W. Welch, president of the Welch Manufacturing Company of Grand Rapids, has donated $20 cash, equivalent to $500, towards the building of the concrete highway from Grand Haven to Grand Rapids.

FELT PLANT SEEKS SITE.

The Booth Felt Co., Inc., of Brooklyn, N. Y., is looking for a location in Detroit, where it can establish a factory to manufacture felt for mechanical and commercial purposes. The company now operates factories in Brooklyn and Chicago. Gehrke & Jensen, real estate dealers in the Penobscot building, are acting for the company. N. E. Bruce, general manager for the company, will be in Detroit next week.

TO WAR ON COMMERCIAL CROOKS.

Attorney Edmund Sioman, of the firm of Sioman & Sloman, has made the first contribution to the $10,000 investigation and prosecution fund to be raised by the Detroit Association of Credit Men in its war on commercial crooks.

Frank R. Hamburger, secretary, says that the executive committee of the association has given enthusiastic approval of his plan to raise the fund for a war on commercial crooks and that next fall will see the machinery in motion.

DETROIT'S COAL CONSUMPTION.

Approximately 700 cars of coal arrive in Detroit daily, according to the current issue of the Coal Trade Journal. Puttiar the average capacity at 45 tons, Detroit receives daily 31,500 tons of coal. Figuring 300 working days to the year, the amount of coal received annually in Detroit is placed at 9,450,000 tons. Deducting 25 per cent of that amount for coal reconsigned and used for locomotive fuel or other railroad purposes, the annual requirements of Detroit are placed at 7,087,500 tons.

The Coal Trade Journal says that the automobile industry does not increase the total consumption as much as is generally supposed, as most of the motor concerns use coal for heating purposes only and buy their power from the Edison Company. The Packard Motor Car Co. is the only large automobile factory in Detroit using its own power exclusively. The Chalmers Motor Co. uses some coal for steam purposes, but the greater part of its power is bought from the Edison Company.

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The Pottery Business Hurt by Existing Tariffs

Indiana is one of the six states which produce the great bulk of the pottery made in the United States, according to a comprehensive report on the pottery industry just issued by the department of commerce. These six states, the others being Ohio, New Jersey, West Virginia, New York and Pennsylvania, make a total of 91.6 per cent of all the pottery made in the country.

In the year 1912, the report states, the value of pottery products in the country was $36,504,164, while for the year 1913 the total was $37,992,375, or an increase of about 4 per cent.

White earthenware is the mainstay of the pottery industry of this country, comprising about 40 per cent of all the pottery produced, which includes also stoneware, china ware, sanitary ware and porcelain electrical supplies.

"In contradistinction to nearly all other of our principal industries," says the report, "there has been industrial peace in the pottery industry for a continuous period of fifteen years. Joint meetings of representatives of employers and employes have been held every two years for the sole purpose of collective bargaining, for the making of wage scale agreements and the formulation of working conditions to govern the production of pottery.

"These collective bargainings and agreements have included those of fourteen distinct trades unions and of practically all the skilled and unskilled men employed in the industry. The skilled men are in the foremost rank of highly paid artisans in the United States."

Apparently the passage of the Underwood-Simmons tariff bill disturbed this pleasant condition, for the report goes on to say:

"These conditions were disturbed in the spring of 1913 by an announcement made by the United States Potters' association, the organization of pottery manufacturers, of a probable reduction in wages. The reasons given for the proposed reduction were 'that the profits of the American pottery industry at large for the last three years did not exceed 6 2-3 per cent upon the actual capital invested,' and that 'any reduction in selling price of American pottery resulting from a tariff reduction must be followed by a corresponding reduction of wages, if our potteries are to continue in business.'"

The tariff act of October 3, 1913, reduced the import duty on undecorated earthenware from 55 per cent to 35 per cent ad valorem, and the duty of decorated earthenware from 60 per cent to 40 per cent ad valorem.

MT. CLEMENS BUSINESS BOOSTERS.

When it comes to business organizations in the smaller cities it would be hard to find a much more progressive and energetic bunch of boosters than those composing the Mt. Clemens Business Men's Association. These men have done more than even the big natural features of the place to popularize the "Bath City of America," even beyond the confines of the United States. If comparison as to size is taken into consideration the association in Mt. Clemens is miles ahead of Detroit and other large cities in boosting energy and loyal co-operation.

Since the curative baths of the city brings thousands annually one of the important duties of the association has been to see that everything is made so pleasant and entertaining that visitors want to return even if they have no ailment. A part of this effort—and an important part—is to beautify the city and promote the comfort and prosperity of the permanent residents.

As far as obtaining new industries and improving old ones is concerned, the industrial committee was one of the most active in 1914, when four new industries were secured, the capitalization of which totals $150,000, with an aggregate payroll of $80,000 a year.

Their committees and sub-committees cover every phase of municipal affairs and well being. The officers for this year are: President, F. P. Ulrich; first vice president, E. T. Nunneley; second vice president, Thomas Griffith; third vice president, Matthew Slush; treasurer, I. A. Hartung; secretary, C. D. Jackson.

HOOVER PLANT EXPANDING

Enlargement of its plant in Ann Arbor to take care of its steadily growing business is being actively pushed by the Hoover Steel Ball Company, a building 60x256 feet in dimensions, now being in course of erection.

This industrial enterprise, destined to be one of Ann Arbor's most successful and prosperous industries, started from small beginnings and has just finished the second year of its existence in that city. A year ago increased orders necessitated practically the doubling of all machinery. Last fall a building was added to the plant by which the floor space was increased by one-half, and now the new building will give to the organization four times its original floor space.

"We ascribe our growth to the general increase in orders we receive from all sources and all sections of the country," said D. F. Zimmerman, secretary of the company, today. "In addition, of course, we are profiting from the fact that we are now making a high-grade ball which was formerly obtainable only by importation, and the quality of which, it was thought, it would be impossible to match here. We have not only matched it, but exceeded it."

When the Hoover Steel Ball Company started in business the plant employed 60 men. Now it has 230 persons on its payroll.

NEW DEVICE IN DEMAND.

The Wm. O. Lee Co., of Port Huron, has just completed the installing of three electrical motor driven centrifugal pumps at the Michigan Salt works, Marine City.

These pumps are designed and perfected at the W. O. Lee Co.'s plant, South Park, and are the result of the age for simplicity of mechanical design and construction and wonderful working results.

The three pumps at the Michigan Salt Works have three 8-in. pipe connections for both suction and delivery, the pump occupying a space of 7x7½x8¾ inches and when driven by a ten H. P. motor will deliver 300 gallons of brine or water into a tank with 30 feet of elevation per minute.

These pumps are a combination of new and old mechanical principles combined, worked out and perfected by the mechanical department of The Wm. O. Lee Co. It is thoroughly adapted for steamboat use as it has a wonderful vacuum lifting from 16 to 20 feet and can be used as a bilge pump or for other purposes where pumping is required.

In combination with its wonderful working results, it is compact, neat and attractive in appearance.

REVOLUTIONISTS COST WARREN MUCH.

E. K. Warren, the featherbone manufacturer of Three Oaks, who is largely interested in Mexican lands, is now compelled to pay a large sum to the United States treasury in tariff duties on horses because of the continuance of disturbed conditions in Mexico. Mr. Warren is the head of the Palomas Land and Cattle company which has ranches and several thousand head of horses in Mexico. Gen. Salazar, who holds sway in the northern part of the country, has a way of seizing any private property which he thinks will be of value to him. In order to save his horses from seizure Mr. Warren some time ago had them taken over the border into the United States. He put up a bond and technically the horses have been in a warehouse since then.

For three years this condition has continued and the horses have been kept in this country. This is the limit of time for allowing dutiable goods to remain in warehouses. Mr. Warren wishes to re-enter the horses for another period of three years. The attorney-general has just made a ruling that a re-entry would not be a bona fide entry and Mr. Warren will have to pay the duty if he keeps the horses in this country.

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Progress of Motor Car Industry

CADILLAC CAR IN TRYING TEST.

Over all sorts of roads with a Cadillac Eight, uphill and down, through sand and mud, for 250 miles on high gear—without a single gear change, even in starting—is the record set by Jack Bellew, of Los Angeles, Cal.

This feat was the outcome of a wager between Mr. Bellew and some friends, following his recital of some of the things his new Cadillac Eight had done on high gear. Bellew left Los Angeles at 7 o'clock in the morning, starting his car on high gear and carrying as observers the men who, in the evening, paid the wager.

The car was first driven to Riverside, on the way encountering deep mud on a rough road over which the car was throttled down to ten miles an hour. A short stop was made at Riverside and the car went on to Redlands, San Bernardino and Arrowhead, where lunch was had. From Arrowhead to Stoddard's camp the road was poor because of recent rains, but gave no trouble. By 2 in the afternoon the party was back in Los Angeles, with the speedometer reading 196 miles.

"Just to show you what the car will do," Bellew told his passengers, "we'll take the Laurel canyon route to the state highway instead of going by Cahuenga." So far as road conditions are concerned, this was the most difficult part of the trip. The canyon route is generally avoided by automobiles because of its bad grades and sharp turns. The Cadillac, however, went the route with ease.

When the party again returned to Los Angeles by another and longer road, the distance covered was well over 250 miles. The gears had not been out of high speed all day long, in spite of hills and sand and mud, and the one-time doubters acknowledged their error of judgment as gracefully as they could and paid the wager.

STUDEBAKERS IN WAR SERVICE.

Studebaker automobiles are giving fine service in the war zones of Europe, yet one scarcely expects to find a Studebaker here in the United States this year rushing war correspondents to the battlefield. Yet this is what recently happened. Word reached San Diego, Cal., that opposing Mexican forces were about to clash at Tia Juana, just across the border.

The four war correspondents of the San Diego Union wanted to get into the thick of the fighting as soon as possible. Warner M. Bateman, local Studebaker dealer, was called by telephone, and ten minutes later a Studebaker six was hurrying the five men to the battlefield. It turned out that there was no battle, but the Studebaker had delivered its passengers in time to have witnessed the first skirmish had there been one.

DETROIT SPEEDWAY OFFICERS.

John B. Whelan, collector of customs, has been elected president of the Detroit Motor Speedway Club, successor to the Detroit Speedway Club, which is to build an automobile speedway near Wyandotte. It is scheduled for Aug. 1, and to have grandstand seats for 175,000 persons.

The other officers are as follows: Vice-President, S. D. Maddux, of Indianapolis; treasurer, Albert Hartenstein, of Detroit; secretary, Robert B. Swart. The directors of the Detroit Speedway Club who have consented to act as directors of the Detroit Motor Speedway, include, besides the officials mentioned, Phillip Breitmeyer, ex-mayor of Detroit; C. C. Starkweather, president of the Detroit Automobile Dealers' Association; George Fulwell, proprietor of the Hotel Normandie; J. B. Haggerty, Arthur Gordon, James Q. Goudie, Otto Misch and Ralph M. Tate.

PRODUCT RENAMED.

The product of the Detroit Starter Company has been renamed and will be known as the Detroit Ward-Leonard system.

COMMANDMENTS OF THE ROAD.

The National Council of Industrial Safety asks that all automobilists obey to the letter these ten commandments of the road:

Don't run fast into or across main highways.
Don't take blind curves too fast.
Don't run on the wrong side of the road.
Don't pass street cars when passengers are boarding or leaving.
Don't fail to sound your horn before passing other vehicles.
Don't forget that a car or a person may be just around the turn.
Don't forget that the other fellow may be dull, reckless or drunk.
Don't fail to look out for pedestrians.
Don't forget that children dash suddenly and unexpectedly.
Don't take chances. That's the simple embracing rule.—Ford Times.

WILL PROMOTE SALES.

William J. Slater has resigned his position as assistant sales manager of the Flint motor wagon department, Durant-Dort Carriage Company, to take the position of manager of the sales promotion department of the Firestone Tire & Rubber Company, Akron, O.

Mr. Slater was at one time the advertising manager of the Firestone Tire & Rubber Company. Prior to his coming to Flint he was publisher of the Kalamazoo Telegraph-Press.

STUDEBAKER PLANTS IN FILMS.

Motion pictures showing the complete manufacture of Studebaker cars, together with a large selection of lantern slides which show the mechanical details of the car, have been in the hands of all Studebaker dealers for several weeks. Thousands of people every day all over the country are seeing a realistic reproduction of Studebaker manufacturing.

NEW ELECTRIC MODELS.

J. A. Matthews, of the Hupp-Yeats Company, says the new concern will shortly announce five electric car models. One will be an open roadster with 86-inch wheelbase, the second an open roadster with 100-inch wheelbase, the third a four-passenger coupe with 86-inch wheelbase and the fourth a four-passenger coupe of 100-inch wheelbase. The Hupp-Yeats in its new form will be the first electric car ever manufactured to be sold completely equipped with an electric charger.

PAIGE-DETROITER SALES GAIN.

Sixty-one per cent is the substantial gain in the sale, manufacture and delivery of cars the Paige-Detroit Motor Car Company shows for the months of January and February, 1915, over the corresponding months of last year.

This is the period during which, Paige executives believe, the Paige Company established new records for cars sold at automobile shows. During a period of two weeks—at the New York and Chicago shows alone—one million dollars worth of Paige cars were purchased. At New York a record was made by the sale of 51 Paiges and at Chicago one dealer alone sold 263 Paige cars. At other shows in different parts of the country similar results were attained.

While record sales at shows, such as those indicated above, were an important factor in reaching a gain of 61 per cent over last year, this advance in volume of business was not due alone to large increase in special sections of the country. The middle west, with the sale of its large crops and consequent abundance of money has, naturally, been especially active in its demand for cars, yet sales records made at such points as New York, Chicago, Philadelphia, Boston and Los Angeles, indicate that the increased demand is widespread—a condition that is significant not merely because it indicates the success of the Paige in building and marketing a car whose value is appreciated—but in a broader sense because it is proof of natural prosperity and widespread business activity.

The Paige record of sales increase for the first two months of the year is likely to be broken as the rush is continuing. The factory has been operating, and will continue to operate, night and day, but the production is still considerably behind the orders for cars.

Palmer-Bee Co.
Manufacturing Engineers
Machinists and Millwrights
Detroit, - Michigan

BRAKE ROD ASSEMBLIES
STEEL MANIFOLDS
We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.
We are Equipped to Repair Machinery and Broken Parts of Any Size.
F. L. JACOBS CO.
451 Guoin St., Detroit, Mich.

United States Tires
"Mightier Than the Road"

PHOTOGRAPHER
New Studio: 970 Woodward Avenue, near Warren, DETROIT
Grand 10 Commercial and Portrait

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The Cheapening of Gasoline By Newer Processes

The announcement of a new process greatly cheapening the cost of gasoline is obviously of great interest. It may be said at the outset, however, that the discoverer himself, Dr. W. F. Rittman, spoke very cautiously to the reporters regarding the commercial value of his discovery. From which it appears that the process is still an experimental one commercially.

Refiners of petroleum have for many years sought a method for increasing the quantity of lighter oils obtainable. The so-called "cracking" was a step in this direction, for it increased the output of kerosene at the expense of the heavier lubricating oils. It is also generally understood that the Standard Oil people with their high compression distillation have succeeded in considerably augmenting the gasoline outflow from their stills.

Dr. Rittman's process seems to consist of a somewhat similar method—employing pressure and high temperatures. It may be said in passing that the patent office is filled with schemes for doing this particular thing. The peculiar fascination of the problem for inventors lies in the curious and composite constitution of crude petroleum. Here for example, is a partial list of the substances in the Pennsylvania oil with their formuae:

GASEOUS			
Methane	$C\ H_4$	Propane	$C_3\ H_8$
Ethane	$C_2\ H_6$	Butane	$C_4\ H_{10}$

LIQUID.			
Pentane	$C_5\ H_{12}$	Octane	$C_8\ H_{18}$
Inopentane	$C_5\ H_{12}$	Isooctane	$C_8\ H_{18}$
Hexane	$C_6\ H_{14}$	Nonane	$C_9\ H_{20}$
Isohexane	$C_6\ H_{14}$	Decane	$C_{10}\ H_{22}$
Heptane	$C_7\ H_{16}$	Endecane	$C_{11}\ H_{24}$
Isoheptane	$C_7\ H_{16}$	Etc., etc.	

The C and the figures under it represent the amount of carbon and the H's the amount of hydrogen in each molecule of the substance.

The gasoline of commerce consists of a mixture of these hydrocarbons from about the level of hexane in the list—although there has been a tendency of late years for it to drop toward the lower members of the group. The amount of these lighter hydrocarbons in petroleum is relatively small—the gasoline running from but one to two per cent. The great bulk of the mixture consists of illuminating and lubricating oils and solid residue.

The attractiveness of the gasoline problem to the inventor, then, lies in the fact that the substances below hexane in the list obviously contain enough carbon and hydrogen to make a lot more of the gasoline if they could only be properly split up or decomposed. For example, tridecane, which is the second beyond the last in our list, has the formula $C_{13}\ H_{28}$—that is enough carbon and hydrogen to make two molecules of hexane, with one carbon left over.

Obviously, if it is possible to split up some of the lubricating oils into kerosene, it ought to be possible to transform a part of the kerosene into gasoline. The former having been done, the latter was evidently the next job for the petroleum chemist. Dr. Rittman has done it, but whether or not in a commercial way remains to be seen.

His production of toluol and benzol from petroleum is also of importance if the process is sufficiently cheap to be of commercial use. In this regard, too, the doctor was noticeably cautious not to commit himself. Professor Leitnii made "benzene and toluene" (benzol and toluol) in 1877 from Russian petroleum. Later the Nobel brothers did the same thing in their laboratory. In 1904 V. Ogibnin described the preparation of benzene, toluene, xylene, etc., in considerable quantities, from the Russian crude oil.

It should, perhaps, be noted that the Russian crude differs somewhat from that of Pennsylvania, being rich in hydrocarbons of the naphthene series, instead of those belonging to the paraffine group.

Plainly none of these early inventions was of commercial importance, for the bulk of the suply of benzol and toluol still comes from coal tar. The value of Dr. Rittman's process depends almost solely upon its cheapness.

The broad experience of this Company as Executor and Trustee places it in position to handle trusts of this nature efficiently and with minimum expense.

We should like an opportunity to discuss with you the advantages of naming this Company as the Executor or Trustee under your will.

SECURITY TRUST COMPANY
Corner Fort and Griswold Streets, Detroit
Capital and Surplus, $1,600,000

A popularity which Roxbro Braided Hose has attained is due to its remarkable strength and flexibility, its freedom from any tendency to kink combined with its comparatively light weight and extraordinary durability.

Roxbro Hose will stay perfectly straight when in use and does not curl or twist. It can be tied in knots, yet it does not kink and the passage way at any point in the hose cannot be entirely closed.

It is made in continuous lengths of 500 feet and is made for water, steam, gas or air.

J. T. WING & COMPANY
DETROIT

SOLVAY

Coke — EGG CHESTNUT PEA

Pocahontas Coal — Lump Egg Nut

FUEL PRODUCTS
—THE NAME GUARANTEES THE HIGHEST QUALITY—
Semet-Solvay Co. and Solvay Collieries Co.
DETROIT, MICH.

Plainly none of these early inventions was of commercial importance, for the bulk of the suply of benzol and toluol still comes from coal tar. The value of Dr. Rittman's process depends almost solely upon its cheapness.

MANUFACTURERS' EXPORTS INCREASE.

Marked increases in exports on manufactures of nearly every description during the month of January have been announced by the department of commerce. January exports were shown to be valued at $263,600,000, or $62,000,000 more than was exported in January, 1914.

Iron and steel products shipped abroad exceeded in value the total for January a year ago by about $1,600,000, exports of brass goods doubled in value, fruit and nuts increased by more than $1,000,000, leather and leather goods trebled; meat and dairy products increased about thirty per cent, cotton goods doubled, chemicals increased fifty per cent, automobiles rose from less than $1,000,000 to $2,500,000. India rubber goods nearly doubled, refined sugar quadrupled woolen goods rose from about $333,000 to $3,000,000, and smelter from less than $30,000 to $2,000,000.

The only important commercial products which failed to show increases over January, 1914, were raw cotton, lumber, naval stores, refined mineral oils, agricultural implements and copper manufacturers. Each group of manufacturers made an advance over January of last year, prepared goods stuffs, from $29,000,000 to $41,000,000; manufactures for use in manufacturing from $29,500,000 to $30,000,000, and manufactures ready for consumption from $52,000,000 to $64,000,000.

WILL INCREASE CAPITAL.

The annual stockholders meeting of the Independent Motors Co., Port Huron, held at the office of the company March 2, with practically all of the stock represented. Steps were taken to increase the capital stock and the present board of directors was re-elected. It is understood that new capital is being interested in the enterprise and that the business outlook is excellent for the concern.

HOWELL CLUB ACTIVE.

The Howell Commercial Club is enjoying a period of unusual activity and growth. The membership is the largest in the history of the organization and is steadily growing. It is reported that the co-operation among the city's business men is bringing gratifying results.

Daniel S. Payton was appointed receiver for the Charlevoix Rock Product Company at a meeting of the stockholders of the defunct organization, held here today. R. S. Sloan, of Charlevoix, was appointed receiver's manager.

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Industrial Accident Board Proceedings

Decisions of Accident Board.

R. Mancini, administrator of estate of Rocco Christofaro vs. M. C. R. R. company. Arbitration committee heard this case in Detroit March 12 and decided that applicant was not entitled to receive compensation. The accident which terminated in the death of the deceased employe occurred after working hours when deceased was not on duty. He was one of a number of men who had taken a hand car to go to Dayton to get supplies for their hunk cars, groceries, etc., and were returning from Dayton when the hand car was struck by a train.

Dependents of Joseph Genco, applicants vs. The City of Detroit, in this case Joseph Genco was accidentally killed when a derrick fell, striking him on the head. Notice to employer of claim for injury was filed. The arbitration committee on March 10th, in Detroit, awarded the dependents of Genco $2.80 per week for 300 weeks and an additional $224.58 compensation that was due under the law. It was agreed by the attorneys for the above parties that no payments are to be made under the above award until the supreme court decision of the case of Mary Wood vs. City of Detroit.

Sid Dyer, applicant vs. J. Black Masonry Company. The arbitration committee recently awarded Dyer $10 per week for a period of 60 weeks and $140.00 compensation due him for an accident in which right arm of applicant was gashed at the wrist, and the radius cut off and thumb tendon cut. The accident occurred while Dyer was working for the company. The arbitration committee also allowed him reasonable hospital and medical services for three weeks.

The case of Charles S. Perry by Charles J. Perry, guardian vs. Standart Brothers, respondents, which was to have been held in Detroit March 9th will be continued at a hearing to be held at a later date. In this case applicant is asking compensation for an injury to the left wrist which in capacitated him for any ordinary work.

Morris Bernstein, applicant vs. Field's Cloak and Suit Company, respondents. Arbitration committee recently awarded applicant $2.50 per week for a period of disability plus an additional compensation of $10.00 already due under the law. The accident occurred when Bernstein walked through the door of an elevator entrance accidently left open and fell from first floor to basement severely bruising left shoulder and side of head.

Mary Bayer, widow of August Bayer, applicant vs. Charles Bayer and Union Casualty Company. Arbitration committee awarded applicant $6.00 per week for 300 weeks. August Bayer was killed when his wagon was hoisted from the tracks by an interurban street car while crossing the street.

August Kottke vs. Gemmer Manufacturing Company, respondents. Arbitration committee decided applicant was entitled to receive no compensation from respondents at a hearing in Detroit March 12th.

Arthur S. Gile, applicant vs. Reo Mototr Car Company, respondents. In this case a casting fell on the left foot of Gile, the resultant injury necessating amputation of the 4th toe. Insurance company protested liability on the grounds that amputation of toe was necessitated by an infection which was not the result of an accident. The case came before the arbitration committee which awarded sufferer $9.00 per week for ten weeks, also hospital and medical bill of $30.00 was allowed, plus an additional compensation of $90.00 which was then due.

Mary J. Law, applicant vs. Wilson & Short, respondent. Administrator for applicant in this case failed to appear and the case was dismissed.

Fred Goney vs. Inland Delray Salt Company. Arbitration committee in hearing March 10th awarded applicant $7.92 for 100 weeks plus $689.91 compensation already due under the law. Applicant was cutting a piece of iron, the evidence showed, when a piece of it flew into and destroyed the sight of the eye.

The case of Pietro and Marie Oberlone by Dominick Oberlone vs. the M. C. R. R., showed that Tony Oberlone was killed by a train. The hearing was to have been heard last week but aplicant failed to appear hence the case was dismissed.

Charles J. Hauber vs. The Russell Wheel & Foundry Company, respondent. Arbitration committee awarded applicant $9.58 for 9 weeks plus $86.22 additional compensation then due. In this case Hauber slipped on a beam along which he was walking striking his side which resulted in the straining of the muscles and right arm and injury to groin.

Samuel Posner vs. Continental Motor Manufacturing Company. Arbitration committee on March 10th awarded applicant the sum of $10 per week during incapacity resulting from operation for hernia, the reasonable medical and surgical expenses to be paid by the company.

In the case of Gladys Roberts, a minor child, vs. Whaley & Edwards, Grand Ledge, a hearing was set for the afternoon of March 18. The question at issue to be considered at this hearing was the right of Gladys Roberts to compensation.

Roberts was killed October 2, 1914, at Grand Ledge. His legal wife, Gladys Robert's mother, was adjudged insane a number of years ago and sent to the Northern Michigan hospital for the insane at Traverse City. No record of divorce can be produced to show that the persons were legally separated. Two children by the woman with whom it is alleged, he had lived just prior to his death, also petition for compensation.

Industrial Accident News.

Commissioners Kennedy and Gloster of the industrial accident board have returned from Detroit where they heard 18 arbitration cases and sat in five conferences.

Chairman John Kinnane of the industrial accident board arrived in Lansing Tuesday, preparatory to sitting with the board in which a number of full board decisions will be made.

Assistant Secretary Walter Stafford of the accident board tendered his resignation to the board on March 15 to take effect immediately. Mr. Stafford has been a very efficient laborer for the department and he will be greatly missed by his office associates as well as members of the board. "Staff" as he was familiarly called around the office will take a short vacation after which he will accept a position as adjustor with the General Accident, Fire and Life Insurance Company, with offices in the Jenison block, Lansing.

ACCIDENT BOARD ISSUES DECISION.

The state industrial accident board has given an opinion relative to foreign consulates, which is an answer to the protests of a number of insurance companies who have questioned the rights of consuls to appear for dependents in compensation cases. The board also

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Of a quality that is entirely unchallenged. Exclusive lines positively guaranteed by manufacturers of established reputation.

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Bargains at prices to make them move rapidly. Both WOOD and METAL working tools.

Be sure to get our prices on your next requirements.

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BRICK

Nothing as Durable
Nothing as Fireproof
Makes Structures Beautiful
No Painting
No Cost for Repairs
Fire Proof
Weather Proof
Warm in Winter
Cool in Summer

Brick is Everlasting

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gives consuls such rights when they have power of attorney. The board also gives consuls the authority to accept compensation payments due to dependents in countries represented by them. The opinion is the outgrowth of the case of the estate of Domineco Benaltona and the Mohawk Mining Company. Benaltona, who had a family in Italy was killed in the Mohawk mines. T. A. Lawler, of Lansing, representative of the Italian consul, appeared for the dependents. The right of such representation was questioned. The board cites that since the Italian consul was authorized by the dependents to appear, he had the same right as any lawyer appearing for a petitioner.

SUBSTITUTE FOR COMPENSATION LAW.

As a substitute for all the bills introduced in the house making changes in the workingmen's compensation law, the house committee on labor interests has reported out a measure known as the Oakley-Averill-Ashley bill, and it is certain that the new bill which is not now the general order will precipitate a hot fight when it is considered in committee of the whole.

The substitute measure contains all the drastic provisions incorporated in the various bills introduced on the subject of workingmen's compensation this session. If the new bill is passed in its present form, payment must be made for death from occupational diseases and the maximum rate of compensation is increased from fifty to sixty-six and two-thirds per cent. The maximum weekly compensation is raised from ten dollars to twelve dollars and the minimum is placed at five dollars instead of four dollars.

The Oakley-Averill-Ashley bill also provides that the attorney general's department must defend the action of the industrial accident board in all litigation arising from its decisions. Subscribers to the state accident fund are required to furnish medical and hospital attention, and it is also provided that the loss of the use of an arm or foot entitles the workman to total disability compensation.

PROBLEMS IN COMPENSATION.

Accidental deaths in two cases before the state industrial accident board have brought to light secret domestic relations, which have given the board, the insurance companies and the employers problems in compensation that are unprecedented in the history of the Michigan compensation law.

In Detroit, the case of Vernon Myers, alias Bert Milan, revealed complicated domestic relations that would have made excellent material for the plot of a modern blue board story. The details were finally unraveled and the rightful dependents given their dues. Myers, an employe of the McDonald Coal & Brick Company, was killed Aug. 27, 1914. Immediately two women, claiming to be wives, filed petitions for compensation for their children.

Myers, it developed, could not get away from the wiles of the fair sex. A feminine personage in Toledo first lured him away from his lawful wife, according to the widow that was deduced in the hearing. His wife then received a divorce after which it appears he married the woman with whom, it is said he eloped. When things were apparently moving along smoothly in his domestic tranquility along came another fair one and charmed him away the third time, it is alleged. His first wife, however, recovered the compensation.

INSURANCE MEN ORGANIZE.

At a meeting in the Hotel Statler, Detroit, March 12, the insurance men of the state organized the Insurance Federation of Michigan, with the following officers: President, J. K. Livingstone (general insurance, Detroit; First Vice-President, Grant Slocum (fraternal), Detroit; Second Vice-President, James M. Crosby (fire), Grand Rapids; Third Vice-President, William A. Watt (life), Grand Rapids; Fourth Vice-President, H. V. Uppington (casualty), Detroit; Fifth Vice-President, R. P. Shorts (health and accident), Saginaw; Secretary, Mark T. McKee, Detroit; Treasurer, Fred Guenther, Detroit; Counsel, Fred A. Aldrich, Detroit.

Nine Detroiters appear upon the list of those comprising the executive board. C. A. Palmer, C. L. Ayres, John H. Thom, V. D. Clic, William Van Sickle, C. L. Raymond, P. W. A. Pitzsimmons, M. W. Voris and F. A. Hilton. Other members of the same board are: William E. Brown, Lapeer; Frank G. Rowe and M. B. Campbell, Grand Rapids; W. Frank James, Hancock; John P. Old, Sault Ste. Marie; A. H. Gansser, Bay City; George S. Lovelace, Muskegon; J. W. Glover, Ann Arbor, and Colon C. Lillie, Coopersville.

ROCHESTER BUYS PAIGE CARS.

The Rochester Railway and Light Company, a large railway and power corporation in Rochter, N. Y., has just closed contracts with the Seneca Motor Car Company, Paige distributors in that city, for the purchase of nine Paige cars, eight Glenwood fours and one Paige "Six-46," which will be used by this company for various purposes in the transaction of its business. The sale was consummated only after a prolonged and exhaustive investigation and series of tests in which cars of nearly every standard make were represented. The Rochester Railway and Light Company is no novice in the field of motor transportation, as it has used automobiles for a number of years. Its selection had to be based largely on the question of economy of operation and repair maintenance, and for some time it had been using a car that is famous for these virtues and sells more than five to one beyond the production of any other make.

TO IMPROVE ALPENA HARBOR.

Alpena harbor, Thunder Bay river and the channel through the bay, will be improved this year so as to be navigable without trouble to the largest of the steamers which make that port, says Lieutenant Colonel Mason M. Patrick, Corps of Engineers, U. S. A., Detroit, engineer in charge of river and harbor work for that district.

Colonel Patrick went over conditions as thoroughly as possible at this time but he is unable to say just how much dredging will be necessary to bring the harbor to a proper depth. That will be decided later when it will be possible to make soundings and thoroughly go over the condition of the river and bay.

AFTER PICKLE FACTORY.

The establishment of a pickle station at Harrisville will be brought about this spring if efforts of the Fisher Grange are successful. Pickle companies have agreed to put up a large station if the farmers will take it upon themselves to secure contracts for the necessary acreage. To start this movement the members of the Fisher Grange all agreed to raise at least a half acre of cucumbers and many contracted for an acre or more. Each member of the grange will interest three farmers in this locality, not in the Grange, in the proposition.

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Compensation Liability Protection at Actual Cost

Perfect Protection
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What The Employer
WANTS

We Relieve You
From All Detail

What The Employer
SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

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DETROIT, MICHIGAN.

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Send your next order—rush or otherwise—to us. It will pay you.

Details and price list are yours for the asking. Write today.

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GRAND RAPIDS, MICHIGAN 115 Campau Ave. Estimates Free DETROIT, MICHIGAN 909 Hammond Bldg.

Wisconsin Ranks Fifth in Shoe Manufacturing

Nearly half of the shoes in the United States are made in Massachusetts. Out of 1,063 shoe factories in this country the Old Bay state has 421, nor is that all, for Boston alone has offices for 321 shoe houses.

Wisconsin is not a bad shoe manufacturing state when it is considered that there are 54 factories in it. Colorado, South Carolina and Utah are the smallest shoe manufacturing states in the country, as each has but one factory.

The figures given in the foregoing are taken from the Shoeman of January, which contains a complete list of all the shoe manufactories in the country.

Pennsylvania ranks second with 125 factories, New York third with 71 factories, Ohio fourth with 65 and Wisconsin fifth with 54 factories. Out of the 54 Wisconsin factories, 22 are in Milwaukee.

In par part of the state, Wausau has two factories, Tomahawk one, Chippewa Falls has five and Eau Claire has one.

STATE REALTY MEN ORGANIZE.

Forty real estate men from nine cities in Michigan responded to the call of E. C. VanHusan, president of the Detroit real estate board and met March 5, at the Hotel Statler to form the Real Estate Association of the State of Michigan. A constitution and bylaws were adopted subject to the approval of the various boards represented. At the monthly dinner and meeting of the Detroit organization at the Hotel Statler this action was ratified, and the movement heartily indorsed.

Following were elected officers of the state organization: E. C. VanHusan, Detroit, president; J. Jay Wood, Grand Rapids, first vice-president; Arthur M. Gilman, Jackson, second vice-president; Harry Denlikleer, Kalamazoo, fourth vice-president; Claude Ludwig, Lansing, fifth vice-president; Thad F. Leland, Detroit, secretary-treasurer.

Mr Ludwig extended an invitation to the organization to hold its annual convention in Lansing next year. Upon the ratification of the preliminary work done Mr. VanHusan will appoint standing committees. The chairmen of these committees, together with the officers of the organization, will constitute the executive committee which will be in direct charge of the work of the association.

Membership in the state association will be by boards, each local organization paying dues of $1 a year for each one of its members. Provision is made for allowing real estate dealers in towns where no board exists to join on the same terms. Towns, aside from Detroit, represented were Grand Rapids, Kalamazoo, Lansing, Jackson, Saginaw, Bay City, Mt. Clemens and Royal Oak.

Officers of the state organization were guests of the Detroit Real Estate board at its monthly dinner and meeting in the evening. Following the dinner and the transaction of routine business, Mr. VanHusan called on the state association officers present for brief remarks. Mr. Wood, of Grand Rapids; Arthur M. Gilman, of Jackson; Harry Denlikeyker, of Kalamazoo, and Claude Ludwig, of Lansing, vice-presidents, responded, indorsing the movement for a state organization.

TO IMPROVE WATER PLANT

Plans and specifications for the overhauling and increasing the plant for supplying the village of Fremont with water are being prepared by Engineer James A. Rumsey and will be ready March 15. Bids will be received till 3 p. m., March 23, for furnishing pumps, motors, electrical control, piping, valves, tank, tower, trenching and concrete foundation.

He is also preparing plans for a water system for Orion, Mich. Bids will be received till 7 p. m., March 19, for 460 tons of cast iron pipe and fittings.

The sewer system for Zeeland has been completed and also the sewage disposal plant, except the filter beds. These will be put in as soon as the frost is out of the ground. Mr. Rumsey is the engineer.

SELLING INTERURBAN STOCK.

Sale of stock for the new electric road to run between Benton Harbor and Kalamazoo, via Sister Lakes and Keeler, is said to be progressing satisfactorily. Farmers along the route have subscribed to nearly all of the $50,000 stock allotted to them. Twenty per cent of the stock is payable when a certain portion of the road is built and the rest when the road is in operation.

UNITED STATES TIRE EARNINGS.

The annual statement of the United States Tire Company, which operates the Morgan & Wright plant in Detroit, shows that the earnings on the $36,000,000 common stock in 1914 were 8 per cent or $2,880,667. This compares with 9.83 per cent earned in nine months ending December 31, 1913, and 7.46 for year ended March 31, 1913. It states that while production was greater than in the preceding year profits were lower owing to lower prices.

According to the report additions made to the Detroit plant in 1914 cost $870,000. The report also states that orders from France and England for rubber boots and overshoes amounted to $1,500,000.

LIQUID SOAP COMPANY FORMED.

The Sani Liquid Soap Company has just been formed by a group of Grand Rapids business men. The company will manufacture liquid soap in a form suitable for hospitals, schools and public buildings of all kinds.

The officers of the new company are: Elmer T. Byrne, president; Otto Husted, secretary; Wirt Shanahan, treasurer; C. A. Byrne, sales manager. Articles of incorporation will be filed at once.

WILL MAKE BLEACHED PAPER.

The new machinery ordered to replace that destroyed by fire in the beater room of the Munising Paper Company, in Munising, January, 1914, has been installed with the exception of the new stock tanks. These are expected some time this month. Meanwhile temporary tanks are in use.

All alterations to paper machine No. 2, on which the new bleached papers are to be made, have been effected and the general paper mill scheme for manufacturing the new stock completed.

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Detroit Hotel Man Will Also Run Cleveland House

George Fulwell, who for the past ten years has been proprietor of the Hotel Normandie in Detroit, Michigan, and who for the past three years has also owned the Oriental Hotel and Bath House in Detroit, has purchased and becomes sole operator of the Colonial Hotel in Cleveland, Ohio.

The Colonial is a fireproof structure with 200 desirable guest rooms and up to date in all of

GEORGE FULWELL.

its appointments. It has been operated since its opening sixteen years ago by Messrs. McCreary and Furst, both of Cleveland, Ohio. Mr. McCreary was a partner for twenty-eight years of the late W. J. Chittenden, Sr., who operated Detroit's famous old hostelry, the Russell House. The Colonial enjoys a splendid location, having an entrance in the very heart of Euclid avenue, as well as on Prospect street, these two streets being Cleveland's leading thoroughfares.

Mr. Fulwell has for many years been engaged in the hotel business and is very favorably and well known throughout the Central States. In the early days of his career he was the dean of the catering fraternity in the Middle West and made a national reputation for himself in the old Bates House of Indianapolis, Ind. He afterwards became proprietor of the Hotel Denison in Indianapolis and sold that out to become proprietor of the Normandie in 1905. His ownership of the Normandie has been a very successful one and he has made it one of the best medium-priced hotels in the State. "I will try and live up to the splendid reputation made for the Colonial Hotel by Messrs. McCreary & Furst," said Mr. Fulwell in an interview. "I have many improvements in contemplation and am sure that the hotel under my direction will have a very successful career. I do not intend to leave Detroit, but will divide my time between here and Cleveland when everything gets running smoothly."

MUSKEGON COMPANY INCORPORATES.

Articles of association have been filed for the C. G. Fleckenstein Company which was brought to Muskegon from Chicago through the efforts of the Chamber of Commerce. The company which is incorporated for $75,000, will occupy the old Browne-Morse plant at Muskegon Heights.

The purchase of hides and leather, the manufacture, sale and distribution thereof and the carrying on of the general leather and shoe findings business is the purpose of the company.

Of the capital stock $40,000 has been paid in. The stock is divided into 750 shares to the par value of $100 each. The largest shareholder is C. G. Fleckenstein, who controls 297 shares.

ARCHITECTS ASSOCIATE.

John W. Case, architect, 1448-1452 David Whitney building, Detroit, announces that H. L. Vicary has become associated with him in architecture and engineering. Mr. Vicary studied architectural engineering at the University of Michigan.

MUST ENLARGE PLANT

The Wilson Foundry & Machine Company, of Pontiac, has obtained orders for cast iron auto parts, which will necessitate the immediate enlargement of its plant. Four large, new buildings are to be erected to care for the increasing business. The company employs 200 men and will add 200 to its force when the improvements are completed.

TAKE OVER CHAIR FACTORY.

Prominent business men of Hancock met March 5 and organized a company to take over the holdings of the Kelley Chair Company. The company will be known as the Hancock Chair Factory.

FURNITURE MAN DIES.

Addison A. Barber, 59 years old, a prominent furniture manufacturer of Grand Rapids, with offices in the Blodgett building, was stricken with pneumonia while on one of his regular business trips and died March 6 at Los Angeles, Cal.

Mr. Barber was president of the Barber Bros. Chair Company, of Hastings, Mich., and interested in the Hastings Table Company, of that city. He came from Rochester, N. Y., 37 years ago.

GLASBRITE Lets in the Light

Don't Have Twilight at Noon in Your Plant

Whether it's freezing cold or warm and sunshiny without—no matter how much soot or smoke from the factory across the way strikes your windows or how often the rain washes the wall dirt over them you know the importance of keeping them clean. It costs less for current—less for labor and less for inaccuracies. But a sponge, squilgee and water cannot remove all the dirt—it takes Glasbrite to do that.

CLEAN WINDOWS MAKE EFFICIENT WORKMEN.

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EXPECT CHANGE IN RATES.

Members of the Detroit Coal Exchange and the Builders' and Traders' Exchange are confident some modification will be made in the railroads' rates for car weighing service in Detroit, as a result of the testimony presented March 15 and 16 by local shippers at the hearing conducted by Examiner Bell, of the United States interstate commerce commission, in the Penobscot building in Detroit.

The shippers were represented by Hal H. Smith, attorney, Robert H. Day, transportation manager of the Builders' and Traders' Exchange, and F. L. Reeves, traffic manager of the Detroit Coal Exchange. Traffic officers of the Grand Trunk, Michigan Central and other roads and a number of shippers were among the witnesses heard.

The shippers made an effort to prove that a rate of $3 or $4 a car for switching and weighing would be a just one, installing the switching charge of $8 to $10 a car imposed by the November tariffs of the Michigan Central and Grand Trunk as excessive and tending to force the Shore Line and Detroit, Toledo & Ironton to abandon bringing coal into Detroit, owing to their being unable to absorb so heavy charge on shipments handled from Toledo, which might be found underweight.

SUSPEND NEW LIVESTOCK RATE.

The state railway commission has suspended, on petition of the Michigan Livestock Dealers' Association, a new schedule of rates on livestock that the railroads had planned to put into effect March 15.

The proposed rates show an average increase on livestock freight of about 20 per cent to Detroit and Bay City, the only two cities inside the state that have cattle markets, but the increase is also shown to points outside the state.

The proposed rate goes away above the fifth-class rate and also increases the minimum weight on cattle alone to Detroit, Bay City and points outside the state about 10 per cent. The minimum on hogs, sheep and other livestock is not touched.

OPENING OF LINE DELAYED.

According to the present outlook, the new Kalamazoo-Grand Rapids interurban line will begin operations on or about April 1. The testing of the various safety devices by the company has consumed a longer period than was expected. The plan of giving a complimentary opening excursion for an exchange of greetings between the officials and business men of Grand Rapids and Kalamazoo will be carried out as soon as a date can be definitely decided on for the opening.

CAR DOOR PROTECTION.

A. T. Waterfall, traffic commissioner of the Detroit Board of Commerce, has been asked to attend a meeting to be held in Chicago, April 8, to consider the matter of car door protection. It will be a joint meeting of representatives of the American Railroad association, the Master Carbuilders and the classification committee.

MANY LOADING STATIONS.

There are approximately 450 loading stations in the Western Michigan counties. From each of these many carloads of farm produce and manufactured goods are forwarded each season. During 1914 no less than 845 cars were sent out from Scottville in Mason County. Of this number 261 were loaded with hay, 124 with potatoes, 102 with canned goods, 32 grain, 23 apples, 6 livestock and 5 pickles. The remainder contained merchandise, logs, etc.

G. H. McDEVITT DEAD.

G. H. McDevitt, commercial agent for the Lehigh Valley railroad and a member of the Detroit Board of Commerce, died Thursday, March 11, at his home, 390 Bewick street.

SCOTTVILLE BUSINESS MEN MEET.

The Scottville Business Men's Association have elected the following officers: President, Malcolm H. Coburn; vice president, W. G. Alway; secretary, Norman Upper; treasurer, J. J. Cox; directors, M. H. Coburn, W. G. Alway, E. L. Cole, A. R. Selgie, George Mack, Fred J. Buck, T. D. Smith, N. Gordon, M. Christensen and L. F. Leonard.

GREENVILLE HAS GLOVE FACTORY.

Another industry has been added to Greenville's manufacturing enterprises. It is a canvas glove factory and has been started by Eric A. Erikson. At present his equipment consists of only two glove machines, but Mr. Erikson has ordered a large cutter with a capacity of cutting 60 pairs at a single cut.

Already the concern has received some large orders, and besides manufacturing enough for his own retail trade Mr. Erikson is enjoying trade from several cities.

OFFICERS ELECTED.

Directors of the Michigan Copper & Brass Company of Detroit have elected officers as follows: D. M. Ireland, president; James E. Danaher and Fred T. Moran, vice-presidents; A. L. Simmons, secretary; George H. Barbour, Jr., treasurer. The officers and the following constitute the board of directors: George H. Barbour, Benjamin F. Brusster, W. A. Corby, F. M. Alger, E. J. Corbett, J. T. Whitehead and Jeremiah Dwyer.

SHEET METAL MEN MEET.

Officers were elected as follows by the Michigan Sheet Metal Contractors' Association at their closing session in Grand Rapids:

President, E. M. Alebaugh, Kalamazoo; vice president, J. E. McGraw, Jackson; secretary, C. B. McDole, Kalamazoo; treasurer, J. A. Shoukloo, Battle Creek; new members of the executive committee, G. A. VanLandgend, Holland; C. H. Erderle, Battle Creek, and Frank Woodworth, Grand Rapids.

Saginaw was selected for the convention next year, a new constitution and by-laws were adopted and action on joining the national association was postponed until the next meeting.

MICHIGAN CARPENTERS MEET.

John Timmer, of Grand Rapids, was elected a member of the executive board of the Michigan Council of Carpenters, which met in Jackson. Officers elected are: President, F. C. Plambeck, Saginaw; vice president, D. E. Reukauf, Detroit; secretary-treasurer, J. E. Whitaker, Jackson; executive board, John Timmer, Grand Rapids; A. Hahn, Three Rivers.

CEMENT PLANT ORDERED SOLD.

A decree was filed in Circuit Court in Alpena, March 13, granting the relief asked by certain bondholders of the defunct Alpena Portland Cement Company, who, represented by the F. W. Gilchrist estate, the holder of considerable amount of the bonds, petitioned some time ago for a foreclosure on the company's property. The sale will be held at the court house in Alpena on May 17. The sale will be in two parcels—one parcel covers practically all of the Alpena Portland Cement Company's property, building and lands, and the other parcel consists of a piece of land owned by the Michigan Alkali Company, but covered by the bonds. The latter will not be sold unless the value received for the larger property is not sufficient to meet the bonds.

That the plant of the Alpena Portland Cement Company, which has been idle for several years, may be reopened and put in operation is hoped.

The Gilchrist estate is represented by Henry, Henry & Henry. The Alpena Portland Cement Company did not contest the case, allowing its default to be entered. The Michigan Alkali Company, which also is made a defendant in the suit, is represented by Attorney Robert T. Gray, of Detroit.

Evidence introduced at the hearing tended to show that the property, if sold, ought to bring more than enough to satisfy the creditors.

The original bond issue of the Alpena Portland Cement Company consisted of about $200,000. Of this amount about $125,000 remain outstanding. These, with interest at six per cent, due since September 15, 1910, make a total indebtedness of about $165,000.

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FORM INSURANCE FEDERATION.

With a view to forming the Insurance Federation of Michigan, letters were sent out inviting all underwriters in the state, 25,000 in number, to attend a meeting to be held at Hotel Statler, March 13. This is the result of action taken at a luncheon in the Detroit Board of Commerce a few days ago, when the plan was indorsed by the 25 representative underwriters present.

The purpose of the federation is to produce co-operation between insurers, and between insurers and the insured, in all that has to do with improving business methods and correcting any abusee that may exist. For this reason not only underwriters but policy holders will be eligible to membership.

W. S. Diggs, president of the Insurance Federation of Ohio, in which state the movement started, former Senator W. E. Brown, of Lapeer, and Congressman W. Frank Jones were among the speakers Friday. Former Insurance Commissioner C. A. Palmer, of Detroit, is chairman of the organization committee, and Mark T. McKee, secretary of the Michigan Fraternal Congress, secretary.

The call for the meeting was issued by representatives of the several departments of underwriting, as follows:

Fire insurance—J. K. Livingston, C. L. Raymond, C. A. Palmer.

Life insurance—W. A. Watt, Grand Rapids; C. L. Ayres, J. W. Thompson & Son.

Educational—James W. Glover, University of Michigan.

Casualty—H. V. Upington, E. H. Rhines, John H. Thom.

Surety—Harry Hanford, Fred L. Fraser, Charles N. McNaughton.

Farmers Mutual—John Leidlein, Saginaw; William A. Montague, Kalamazoo.

Health and Accident—R. Perry Shorts, Saginaw; V. D. Cliff, M. W. Yorks.

Fraternal—Grant Slocum, W. E. Brown, Lapeer; Mark T. McKee.

PORT HURON PLANT BUSY.

The Port Huron Engine and Thresher Company is setting a pace that breaks the record for at least five if not ten years past. With 350 men on the payroll the plant is now turning out 13 threshers and 13 traction engines a week. These machines will be shipped to the various agencies of the company embracing practically all the farming districts of the country.

Not only is the company manufacturing for the home trade, but a couple of carloads of shellers are being manufactured for shipment to South America. With the thresher plant running full blast the full dinner bucket is injecting new life into that section of the city

ROMEO FOUNDRY REMAINS.

The Romeo Foundry Company, of Port Huron, has closed a lease for the big plant at South Park for another year from August 1st next. This means that the Romeo Foundry Company will continue its work in Port Huron for a period of at least eighteen months with a probability that it will remain there permanently. The building leased is the one which the plant has occupied for the past two years and which is owned by the Port Huron Engine & Thresher Company.

OLD LANDMARK DESTROYED.

The Seven-Mile dam, for 60 years a landmark situated seven miles from Alpena up Thunder Bay river, was partly destroyed by fire which started late on the night of March 13. The dam will probably never be rebuilt, thus abruptly terminating litigation that threatened serious proportions between the Fletcher Paper Company, present owners of the dam, and the Alpena Power Company, who sought the removal of the dam as a menace to property farther down stream.

From the Alpena News the following brief history of the old dam is gleaned:

The Seven-Mile dam was built about 60 years ago, by the Trowbridge brothers, of Detroit. This dam stands from 60 to 70 feet above the city.

Along about 1854-55-56, the Trowbridges built a saw mill at the same place—run by water power—and, for a few years, manufactured lumber there. They also owned a tract of land on the bay shore, then known as the Trowbridge point, now occupied by the Huron Portland Cement Company plant.

To get their lumber to this shipping point, the Trowbridges built a wooden railroad track —during those pre-historic times—from the dam to "Trowbridge Point." The lumber was conveyed on cars, hauled by horses, from the Seven-Mile dam to the point, until the Trowbridges were satisfied to abandon the project.

Traces of the old wooden track can be found today, between the points referred to, through such portions of the territory as has not been cleared for farming purposes.

Billions of feet of timber in the palmy days of lumbering were brought down the Thunder Bay river and through the Trowbridge dam.

EDWARD H. HARRIMAN MEMORIAL MEDAL
AWARDED BY THE MUSEUM OF SAFETY TO
AMERICAN MUSEUM OF SAFETY
NEW YORK CENTRAL LINES
NEW YORK CENTRAL LINES

E. H. Harriman Memorial Gold Medal

New York Central R. R. Wins Harriman Medal

Awarded by the American Museum of Safety

Among the safety points scored by the New York Central are block signals, improved roadbed, steel equipment, modern safety devices, a safety bureau, the elimination of curves and grade crossings, high standard of efficiency of employees, improved ventilation, cleaning and disinfecting.

Prof. Frederick R. Hutton, of Columbia University and one of the trustees of the Museum of Safety, stated that the record of the *New York Central* had been remarkable *in that not one passenger had been killed in a train accident on the road in four years,* and that during this time *the number of passengers actually carried on its trains equalled twice the population of the United States.*

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NOTICE
For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE FOREIGN CORPORATION AND ITS LOCAL REPRESENTATIVE.

When the railroads of the United States get through with their propaganda for increased revenue from their passenger and freight service and, as we sincerely hope, win out in it, the wisest men among the managers may well devote themselves to a period of introspection as to why the public got so far away from them and they from the public. The steam railroad is the oldest form of public utility now serving the people of the United States. It is true that in some isolated instances there were gas supply companies before the railroads, but they were not of the type of those which exist today. The steam railroad preceded the street railway, the telegraph system, the telephone system and the electric light and power services. In the case of each of them, the steam railway not excepted, the ownership and management was essentially local. In the case of each of them, the steam railway leading because of its pioneer character as a public service establishment, the local units were consolidated into great systems, for the purpose, primarily, of distributing the the overhead expense over a greater area of earning power, and, secondarily, for the standardization of methods and appliances.

In the case of the steam railroad, as the work of consolidation, the desirability of which is recognized, progressed farther and farther, the source of authority was removed farther and farther from the locality. A station agent of thirty years ago, who was, as he is now, the selling end of the railroad business, could entertain a complaint from a patron of the railroad, wire to or write to "the old man," as the general manager was called regardless of his youth or age, get a satisfactory answer to the complaint with much promptness, and end the transaction before the complainant had time to brood over his grievance and magnify it.

Today "the old man," in the sense that that character is the seat of authority, is very far away. The personality of the local agent has been obliterated. If he grows he grows because it is in him, and small thanks to the system of which he is a part. Where the gas company, the telephone company, the street railway company and the electric light and power company keep their local representatives educated in the growth and development of the business, the railroad sends neither technical nor class publication to its local representative to broaden him or make him keep pace with the business. Try as he may, the average local agent of a railroad in a Michigan station has never known the relation between the earning power of the system of which he is a servant, and its operating cost, so far at least as he has been informed by the management of the system of whose service he is the local salesman. Who, since the railroads have begun to show the public the necessity of more revenue, has learned aught about it from the man who sells him the service the price of which it is sought to raise? When general managers have had communications of information to make to their patrons, it has not filtered through the local representative. Instead, a fine red and black poster is prepared in New York or Chicago, sent to the local agent to expose in his station, and the local agent has dutifully played the part of operator of the tack-hammer by means of which it was affixed to the station wall, whether to be read and approved, or criticised and disapproved being all one to him. His duty ended in his own mind and in the minds of his management when he had plied the tack-hammer. That seemed to be the measure of his capacity, and it was the only measure he had any invitation to live up to.

Meantime the gas company, the electric light company, the telephone company and the telegraph company were engaged in the making or citizens of consequence out of their local representatives, no matter how far the seat of final authority was removed by the process of consolidation. Do one of them seek a municipal favor be the delegate who asks for it from his fellow-citizens and the authorities of his city or village. Do they feel that rates are too low, the local representative is the man who can answer every question and fight his company's battle in the field, among people where his own personality counts, because his employers have had the wit to let it continue to count, instead of making a tack hammer operator out of him.

Public opinion begins to form and to crystallize very close to the railroad station. Friendly public opinion is not created in the big city and thence forced to percolate down through the various sized communities into the little ones. Only adverse opinion grows in that direction.

Favorable opinion starts from the bottom and grows upward. It begins with the relations of the local salesman with the customers of the utility whose service he sells. It forms out of the comparisons of opinion between those customers. From them it passes into official life, into the legislature, into the press, into the law. The railroad seems never to have understood this process.

As a class the railroad representatives in the localities are a creditable and intelligent set of men. They do the hard work of the systems. They are very close to the people. They can do more to form a favorable public opinion in a month, than the general managers' association can do in a year. But to become effective they must get the information that is to be conveyed, simply, humanly, intelligibly and without frills or technical obstruseness. Having that, they can pass it along.

It will be up to the railroads hereafter, if their managers are wise, to begin in forming public opinion from the ground up, rather than from the sky down.

THE COPPER SITUATION.

Mass Consolidated has been making good profit since January 1. Output in February was nine thousand pounds mineral better than January. March will show fully ten and perhaps 15 per cent increase over February if present shipping record is maintained.

Quincy's copper yield for 1914 was between 15,000,000 and 16,000,000 pounds, compared with 12,184,128 pounds in 1913 and about 22,000,000 pounds in normal years. At present rock shipments average almost 4,000 tons daily against normal of 4,409 tons.

At the annual meeting of the St. Mary's Mineral Land Co., directors were re-elected.

At the annual meeting of the South Lake Mining Co., George E. Davis was added to the board of directors.

The American Smelting & Refining Company recently shipped from its Baltimore refinery on two steamers the largest single consignment of copper that ever went out of this country. The amount involved was 15,080,000 pounds and was destined for Havre.

Globe, Ariz.—After a desperate struggle to overcome the huge volume of surface water which has been pouring into the upper levels of the mine, the Old Dominion, at Globe, Ariz., has been forced to close down. It is hopeful that the stoppage will be only temporary and it is believed that as soon as bailers can be set at work they will handle the water so that no damage will result and operations may be resumed. This is not likely to cause any trouble to any of the other mines of the district as the Old Dominion is situated lower.

It is understood from Boston that January earnings of Granby based on 14½ per cent copper were close to $100,000. Dividends will probably not be considered before the April meeting of directors.

Butte & Superior has entered into an arrangement with the American Zinc Lead & Smelting Co. for the treatment of part of its concentrated production at the smelter plants of the American Co., situated at Canane, and Deering, Kansas. Had the Butte & Superior management been unable to secure other smeltitic facilities it would have been necessary to curtail operations at Butte.

The Commercial Savings Bank of Grand Rapids is considering the feasibility of cutting down the number of directors from 21 to 11, or to some figure between those limits. The size of the present board is considered too unwieldly.

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Tax Money Refunded to Michigan Corporations

Hundreds of corporations in Michigan which failed to make a return under the income tax law within the specified time for the year 1913 are now entitled to a refund of part of the penalty paid. This refund can be obtained by making application for blanks to the nearest collector of internal revenue, either Emanuel J. Doyle of Grand Rapids or James J. Brady of Detroit. Corporations which were subject to a tax and failed to make a return will be refunded all the penalty paid in excess of $10. Mutual companies, including many telephone and creamery associations, which were not subject to tax, will be refunded all penalty paid in excess of $5. Congressman Cramton introduced a bill to reimburse the mutual companies, but a blanket bill was passed to cover all corporations.

SAGINAW WANTS FORD-EDISON PLANT.

Saginaw is the latest city to prepare a welcome for a new electric carriage factory—the Ford-Edison plant—which has been in the wind ever since the visit of Thomas A. Edison to Michigan last fall. The Saginaw News has the following to say on the subject:

It is reported on good authority that a tract of 40 acres of the Norman L. Miller farm on South Michigan avenue, just beyond the city limits has been purchased by a local representative of Henry Ford, the Detroit automobile manufacturer. This land, the rumor says, is to be the site of a factory to be known as the Ford-Edison plant, and a large number of men are to be employed there manufacturing electric automobiles. It is said that Ford is to furnish the constructive experience, while Edison will lend his electrical genius to making the plant a success.

According to the rumor, the concern is to locate here independent of the Saginaw Board of Trade, West Side Business association and all other trade interest bodies.

It is understood that considerable Saginaw capital is to be invested in the undertaking. Last Saturday a group of laborers was seen cleaning up the land of brush and other impediments, and it is said building operations are to be commenced soon.

The plant, it is said, will be very large, consisting of several buildings, and all parts of the car are to be manufactured here. The rumor goes further and says that the plant will give employment to several hundred men and that good wages will be paid.

It has long been known and neither Ford nor Edison has denied, that a plant such as the one which rumor says is to be located in Saginaw, has been contemplated by these two great leaders of industry.

Several months ago, while Mr. Edison was in Michigan visiting Henry Ford at Detroit, representatives of the two visited Flint and made an inspection of the auto plant and it was rumored at that time that the so-called Ford-Edison plant might be located in Flint.

INSURES EMPLOYES.

The National Lead Company announces that it has given each employe a life insurance policy for a full year's salary, to be paid to his beneficiary should the employe die while in the employ of the company. Explaining the action, the company says its board of directors does not consider its relation to the official family ended when the day's work is done or when life's work is over, but as extending to those dependent on them.

WOOLEN MILLS ENLARGE.

A large new addition to the Horner Brothers' woolen mills in Eaton Rapids will be built this season, the ground for the structure having been broken. Besides this addition to the factory an office building is to be erected on the opposite side of the street. The factory addition is to be two and the office building three stories high. At the present time the Horner woolen mills are the largest of their kind in the State.

ROAD ISSUES FAIR FOLDER.

"California 1915" is the title of a very handsome publication just issued by the Grand Trunk system, giving information regarding the Panama-California exposition at San Diego and the Panama-Pacific exposition at San Francisco.

The publication is printed on heavy enameled paper, is profusely illustrated with views of both expositions, scenes along the Grand Trunk Railway system and Grand Trunk Pacific railway and vistas of interesting sights on the transcontinental lines west of Chicago. A comprehensive and intelligent map is also inserted, which gives a good idea of the new route to California, the Grand Trunk Pacific to Prince Rupert, thence through the "Norway of Canada" to Vancouver, Victoria and Seattle, thence to California by steamship or rail. The descriptive matter is concise and well written and deals with the several attractive routes that are offered.

COUNTY BANKERS MEET.

Seven of the banks of the county were represented at a meeting of the Shiawassee County Bankers' association at Owosso, March 16. A committee consisting of E. O. Dewey and W. F. Gallaicher, of Owosso; A. L. Beard, of Morrice; F. N. Conn, of Durand, and J. A. VanAistine, of Bryon, was appointed by President A. D. Whipple to co-operate with the farmers' clubs and granges in the county in an effort to secure an agricultural adviser for the county.

Human Element in Banking

OTHER considerations may bring customers to a bank, but it is the human element which holds them there.

Banking service is of the greatest value only when it is rendered in a spirit of helpfulness, courtesy and personal consideration and at all times. The customer has a right to expect this, and the growth of a bank is dependent upon it.

The proven loyalty of its clientele is evidence that courteous treatment of its customers has had much to do with this bank's success.

FIRST & OLD DETROIT NATIONAL BANK
MEMBER FEDERAL RESERVE BANK.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE NATIONAL BANK OF COMMERCE of Detroit

Audits Investigations Cost Systems
BY
Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

PLAN NEW BANK BUILDING.

Erection of an eight-story building to replace that now occupied by the Lansing State Savings Bank will be started either this year or next. Consideration of the building project has been before the board of directors of the bank for some months. It is denied, however, that anything more definite than the decision to build a new home, the first floor to be occupied by the bank and the remainder by offices has been reached. The plans thus far outlined call for a structure of the most modern type. President H. H. Varned recently returned from the east, where he made a study of modern bank buildings.

ALBION BANKER DIES.

By the death of Dr. Willoughby O'Donoghue, 87, which occurred in Albion March 13, it is thought much inside information concerning the affairs of the Albion National Bank, because of the failure of which, in 1912, H. M. and P. M. Dearing are serving time in Leavenworth prison, has been lost.

Dr. O'Donoughue, as president of the defunct bank, was one of the defendants in the suit pending against the directors in the United States District Court in Detroit, and it was expected that much would be learned from his testimony. He died without regaining consciousness after a paralytic stroke and left no statement.

TWO NEW BANK BUILDINGS.

The foundation work has been begun on Main street, Battle Creek, for one of the finest bank buildings ever erected in Michigan, if not in the United States. It will house the Old National Bank, whose directors visited 60 cities, inspecting old and new bank buildings, before deciding on plans.

The front, of average three-story height, will be of Ionic design, with two fluted columns of solid granite, between which will swing immense bronze doors, such as are found in French cathedrals. All windows in the front will be fitted with rich ornamental grills.

The interior will have a ceiling height of 42 feet and a length of 168 feet for the banking room. There will be a mezzanine for directors' room, a committee room for public use, etc., and a deep basement for storage and like purposes. The interior also will be divided between Mexican mahogany, walnut and oak.

While this bank is building the City bank plans to raze the Noble block, a four-story structure at Main street and Jefferson avenue, and erect a block from eight to ten stories high, the bank to occupy the ground floor and the balance to be for offices.

Within a stone's throw construction work has begun on a new newspaper building for the News and Enquirer, C. W. Post papers; a handsome new theatre, to be built by Charles Kolb, prominent local capitalist, and a remodeling of the Anne block. Harry McNamy will also erect a business block on Main, between Monroe and Madison streets, with stores on all three streets, replacing an old-fashioned brick-veneered block now occupying this site.

BANK RAISES DIVIDEND.

In authorizing payment to the stockholders of a 3 per cent dividend for the quarter ending April 1, directors of the Peninsular State Bank of Detroit have increased to five, the number of Detroit financial institutions whose stockholders share regular dividends amounting to 12 per cent a year, the equivalent of 1 per cent a month. The others are the People's State Bank, Dime Savings Bank, the Wayne County and Home Savings Bank and the Detroit Trust Company. On a 12 per cent basis at 216, the bid price reported by the Detroit Stock Exchange, stock of the Peninsular State Bank represents an income yield of 5.55 per cent a year.

SCHOOL BANKS IN DETROIT.

Every public school in Detroit will become a savings branch for Detroit banks as the result of a resolution adopted by the board of education.

The pennies of Detroit school children are expected to pile up into the millions following the inauguration of the plan within the next few months. The spirit of the movement is to inculcate into the minds of Detroit's younger generation a habit of thrift.

Postmaster Nagel, who first suggested the plan a year ago on behalf of the government postal savings bank, withdrew his plan in deference to that offered by the banks, declaring before the board that it was not the role of the government to enter into competition with local banking institutions.

Under the plan, which will be perfected within a week by a conference between the bank officials and Superintendent Chadsey, every school child will be given an opportunity to purchase bank stamps of different denominations which, when pasted on a card bearing $5 worth, will be accepted at face value at any city bank as a savings deposit. The plan will be operated under the Michigan State Bankers' Association of Detroit through its clearing house arrangement. Any pupil is allowed to go to any bank he or she chooses.

BANK CASHIER IS TOWN CLERK.

Leslie A. Anderson has been elected cashier of the People's State Bank at Sparta to fill the vacancy made by the resignation of C. E. Kelly. Otto Miller will take Mr. Anderson's place as assistant cashier. Both are local young men still in their twenties. At the recent village election Mr. Anderson was re-elected clerk on the "dry" ticket.

FORMER MICHIGAN MEN SEATTLE BANKERS.

R. B. Luten, J. H. Haak and C. E. Haak, all formerly located in Grand Rapids, have purchased a substantial interest in the American Savings Bank & Trust Company of Seattle, which has $600,000 capital, $90,000 surplus and $2,000,000 deposits. Mr. Luton has become secretary of the bank and will change his place of residence from Portland to Seattle, so as to devote his entire time to the duties of his new position.

NEW FEDERAL RESERVE RATE.

The federal reserve board announces rates of 3½ per cent on 30-day maturities and 4 per cent on 60-day maturities for commercial paper re-discounted by one federal reserve bank with another. All applications for such re-discounts must be filed with the reserve board and they will be appointed among the reserve banks.

RESTRICTION OF IMPORTS.

A very steady restriction of textile imports has been going on this year and dry goods traders all over the country are now beginning to feel it in different ways. Just what is happening is indicated in most of the lines received at the port of New York. Up to the week ending February 27 the receipts of wool cloths from abroad fell down to a value of $1,967,743 compared with $4,017,275 last year; dress goods, $526,060, compared with $1,786,211; uncolored cottons, $849,397, compared with $1,247,539; colored cottons, $799,334, compared with $2,209,247, and so on through the whole list of 20 leading articles that are compared week-by in the trade.

The falling off is seen in laces and embroid-

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eries, ribbons, linens, gloves, hosiery and underwear, and in other lines that enter into the daily business of all retailers and jobbers.

In some directions this restriction will be overcome by the substitution of domestic products and already it is noted that the mills here making the greatest volume of fine and fancy materials are getting a relatively larger share of future business than they would look for in view of the reduced purchasing power of the people.

The dyestuffs scarcity has been dwelt on at great length since the war began, but it is only very recently that some of the largest buyers began to take the matter seriously. They now find that leading lines of colored fabrics are being withdrawn from the markets, so that they are at last being influenced by a shortage they can feel when they are ready to buy.

EUROPEAN PINE BARRED.

No European pine trees will be permitted to be imported into the United States after July 1, a quarantine order to this effect having been signed by the Secretary of Agriculture. This action has been taken to save American pine trees from the pine shoot moth which has long done much damage in European forests. This pest has already become established in nurseries and parks in some States, but it is believed that by pruning and destroying the affected shoots the disease can be stamped out if no more infected nursery stock is imported into the country.

The European pine shoot moth eats out the new buds and kills or deforms the young twigs of pine trees in such a way that the timber value is seriously and permanently lowered. The moth feeds mostly on young trees between six and fifteen years of age, destroying a large number of buds and young shoots and injuring adjoining ones. These injured shoots bend downward and outward, afterwards growing upward again. When the pest is abundant the trees are rendered unsightly and crippled and of no commercial value.

WILL MANAGE NEW BANK BRANCH.

J. D. Sullivan has been appointed manager of the new Woodward avenue branch of the American State Bank, which will be located in the Newton Annis building, Clifford street and

J. D. SULLIVAN.

Woodward avenue, Detroit. Mr. Sullivan has had 10 years' experience as a branch bank manager in Detroit. He is serving as receiving teller in the main office of the American State Bank until the branch opens. The opening will be about March 25. It has been postponed because of the inability of the contractors to complete their work by March 15, the time originally set.

DETROIT AND SOO TONNAGE LEAD THE WORLD.

The commercial reports of the principal seaports of the world are not, as a general rule, furnished to the public very promptly and the present is no exception to the rule. The latest complication is that given in the World Almanac, covering in most cases the year 1912, though in two cases later years are covered. The figures given below cover the net registered tonnage of both arrivals and clearances. As furnishing an interesting comparison the tonnage passing Sault Cannals and Detroit river are added:

	Net Registered Tons.
Detroit River, 1913	62,092,149
The Sault Canals, 1913	57,989,715
New York, 1913	31,188,941
Antwerp, 1913	27,351,643
Hamburg, 1913	26,188,672
Rotterdam, 1912	23,084,277
Hong Kong, 1913	21,614,995
London, 1912	19,548,724
Shanghai, 1912	18,642,803
Singapore, 1912	16,444,246
Marseilles, 1912	16,062,276
Cardiff, 1912	16,405,059
Liverpool, 1912	14,599,889
Colombo, 1912	14,696,044

For several years previous to the one here taken, London was fifth in the list, but has since been passed by Rotterdam. Liverpool had been ninth, but in this list falls to eleventh. Constantinople has been tenth but drops out of the list.

It is an interesting matter of speculation as to where Antwerp and Hamburg will figure in this year's report. They are virtually closed ports at present.

The actual freight tonnage through the Sault Cannals in 1913 was 79,718,344 and that passing Detroit river was 85,376,705.

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Detroit Stock Exchange

Quotations By the Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	225	
Detroit Savings	100		290
Detroit Trust Co.	100		
Dime Savings	100	235	239
First & Old Det. Nat'l	100	176½	
Federal State	100	117	121
German American	100	300	
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	275	
Merchants National	100	135	138
National Bank of Commerce	100	260	
Peoples State	100	270	
Peninsular State	100	220	
Security Trust Co.	100		262
Union Trust Co.	100		192
United Savings	100	200	
Wayne County Home	100	338	344

STOCKS.

Acme Lead, com	$	35	39
Acme Lead, pfd		95	97
Amer. Light & Trac. Co., com		309½	311
American Light & Trc. Co., pfd		107½	109
American Public Utilities, com.		100	28
American Public Utilities, pfd.		100	63
Amer. Telephone & Tel. Co.		120½	121
Burroughs Add. Machine		100	202
Chalmers Motor Co.			91
Chalmers Motor Co., pfd.			93½
Cities Service, com.		100	46
Cities Service, pfd.		100	84
Commonwealth Ry. Power & Light Co., com.			53
Commonwealth Ry. Power & Light Co., pfd.			89½
Continental Motor Co., com.			
Continental Motor Co., pfd.			
Detroit & Cleveland		50	90
Detroit Creamery		10	28
Detroit Edison		100	114½
Detroit Iron & Steel		10	7½
Detroit Iron & Steel, pfd.		10	9½
Detroit Valve & Fitting Co.			7½
General Motors, com.		100	104½
General Motors, pfd.		100	97½
Holland-St. Louis Sugar Co.			5½
Iron Silver Mining Co.		10	165
Maxwell Motor Co., com.			30
Do., 1st preferred			74½
Do., 2nd preferred			29½
Mich. State Tel. Co., pfd.		100	88
Mich. Sugar, com.		10	8½
Mich. Sugar, pfd.		10	74
Minnesota Sugar, com.			30
Minnesota Sugar, pfd.			61
Mexican Crude Rubber		10	6
Miles Detroit Theatre Co.			8
Nat. Grocer, com.		100	71
Nat. Grocer, pfd.		100	92
Packard Motor, com.		100	
Packard Motor, pfd.		100	93½
Pacific Gas & Electric Co., com.			43
Parke, Davis & Co.			98
Reo Motor Truck		15	11½
Reo Motor Car		25	23½
Republic Ry. & Light, com.		100	35
Republic Ry. & Light, pfd.		100	66
Scotten Dillon		10	
Sa al Edison			72
S. S. Kresge, com.		100	110
S. S. Kresge Co., pfd.			
Studebaker Corporation, com.			46½
Studebaker Corporation, pfd.			94
Tower's Wayne County Creamery			82
Truss Conc. Steel, com.		10	
Truss Conc. Steel, pfd.		10	9
White Star Line		95	50
Wolverine Port. Cement		10	2½

BONDS

Consumers Power Co.—8s, 1937	91½	95
Det. Electric Ry.—5s, 1916	95	98
Det. & Flint—6s, 1921		
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1926		
D., M. & T. S. L.—5s, 1938	93½	95
Det. & Nor'w'n—4½s, 1921		
Det. & Pontiac Ry.—5s, 1928	98	100
Det. & Pontiac—4½s, 1916	85	
D. & Pt. H. S. L.—6s, 1950	88	92
Det. Railway—6s, 1924	90	
Det. Rock Salt Co.—6s, 1923	50	
D. R. & L. O.—5s, 1920	94	97½
D. Y. & A. A.—6s, 1917	99	100¼
D., Y. & A. A.—6s, 1924		99
D., Y., A. A. & J.—5s, 1920	85	87½
Det. Unit. Ry.—4½s, 1923	75	78
Det. Edison Co.—5s, 1933	102	103¼
Det. Edison Debenture—6s, 1924	109½	111
Det. Edison Debentures, 6s, 1925	108½	109½
E. Mich. Edison—5s, 1931	99	100
Det. Gas Co., com.—5s, 1918	100	
Det. C. G., G. M.—5s, 1918-28	96	
Det. C. G. Co. P. L.—5s, 1923	99½	100½
Det. & Suburban Gas Co.—6s, 1918	98	
General Motors—6s, 1915	100⅝	
Mich. S. Tel. Co.—6s, 1924	96	
Rapid Ry. Co.—1st 5s, 1918	98½	
Tol. F. & N.—5s, 1925	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex-dividend.

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Michigan Bond Items

The city of Detroit will vote at the Spring election on a bond issue of $1,500,000 for the construction of a new city library. The bonds will run 30 years and a sinking fund is provided for.

The taxpayers of Bad Axe will vote at the April election on a proposition to issue $40,000 of bonds for the construction of a sewage system.

At the April election the question of bonding Columbia township, Tuscola county, for good roads will again be put up to the voters.

Homer has approved a bond issue of $6,000 toward the rebuilding of $10,000 school building, destroyed by fire recently.

The proposition to bond the village of Marion for $35,000 for a water works system was carried by 105 votes.

City Treasurer Hawkins, of Grand Rapids, has received $240,835 from the Detroit Trust Company, the receipts from the street improvement and sewer bonds sold last week.

The proposed bond issue of $150,000 demanded by the Underwriters' Association for the better fire protection in Kalamazoo will be fought by the Chamber of Commerce. George Holt, of Chicago, after an inquiry into conditions, declares the demands of the insurance men are absurd and that the threatened raise of rates if certain improvements are not made is unwarranted. An effort is being made to block the submission of the bond issue.

The First and Old Detroit National bank of Detroit was awarded two issues of Flint improvement bonds, totaling $156,000, at a premium of $2,976. The bonds pay 4½ per cent interest. A local bank offered a higher premium with the proviso that the city receive nothing for daily or monthly balances. The Detroit bank offered 2 per cent on daily balances and 3 per cent on three month balances while the improvement work was being done.

Washington Heights, a suburb of Battle Creek, voted the approval of $2,500 of sidewalk bonds 114 to 48.

For the fourth time in the last 10 years the people of Saginaw rejected a bond issue of $750,000 for the construction of a consolidated water works plant to furnish pure water. The bond issue received a majority of nearly 1,800 votes, but fell 55 votes short of the required two-thirds majority.

The city commission of Monroe has decided to submit to Monroe voters in April the question of bonding for $8,000 for paving.

At the general election April 5, there will be submitted in Erie Township, Monroe County, the question of bonding in the sum of $20,000 for the purpose of macadamizing the road known as the Toledo-Monroe road to the Ohio state line.

There will be submitted in La Salle township, Monroe County, April 5, the question of bonding for $15,000 to improve another strip of the Toledo-Monroe highway.

At the election held March 16 the proposition before the people of Hastings to bond the city for $83,000 to build school buildings was carried by a vote of 480 to 227.

Nearly $6,000 worth of interest coupons from school bonds have been redeemed by City Treasurer Hawkins, of Grand Rapids, the past week.

Dowagiac contemplates submitting at the April election a bonding proposition for the purpose of taking over the local electric lighting plant and the Dowagiac Gas & Fuel Company's plant for municipal operation.

Frankenmuth, Saginaw county, will vote at the spring election on the proposition to bond the township for $10,000 for good roads.

Wyandotte will vote at the April election on the proposition to issue $85,000 of street improvement bonds.

By 19 majority the electors of Grand Rapids, at the primaries, rejected the offer of the Grand Rapids Gas Co. for 75-cent gas in return for a new 20-year franchise. The present rate is 80 cents. The company's franchise expires in 1920. The gas rate fight was the big issue of the election.

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DETROIT STOCK EXCHANGE LETTER

The market has relapsed during the past week into more or less of a waiting attitude, although prices have held firm and there has been considerable activity in the motor stocks. Sensitiveness to new developments in the European war and in the Mexican situation has tended to check the advancing tendency displayed by the securities market. Fundamental business conditions in the United States, however, continue to improve and there is evidence that easy money is leading to the accumulation of stocks and bonds by investors on any price recessions.

On the Detroit Stock Exchange the level of prices is about an eighth of a point above that of last week in spite of the fact that trading has slackened perceptibly. It is interesting to note that an average of ten active stocks on the local exchange shows over five points advance over the same average at the first of the year.

The motor stocks have again been the center of trading activity and there has never been a time when the investing public was taking such a keen interest in these securities as at present. General Motors issues have been the feature of strength during the past week, the common stock of this company selling above par, an unusual situation in view of the fact that the stock has not paid dividends in several years. The enormous earning power shown by this company during the past three years, and the fact that all of the outstanding notes will be paid off by October of this year, leaving the way clear to resume dividends on the common stock, are, of course, responsible for the strength displayed by this security. The Maxwell issues have held their advance remarkably and the active buying of these issues on any declines would seem to indicate that there is a very genuine belief in the future of this company. Chalmers Motor common stock is being offered freely on the market with no apparent demand for the issue at present asked prices.

Michigan Sugar common has been the most active issue among the industrials and there has been some speculation in this stock in the belief that a substantial dividend will soon be paid. National Grocer common is another industrial which has been in good demand at advancing prices. The directorate of this company have now placed the common stock on a regular six per cent dividend basis and at the present asked price on the stock it yields over eight per cent. During 1914 the company earned about sixteen per cent on the common stock. The dividend which it was expected would be paid on Iron Silver Mining the first of April is evidently not forthcoming and several good-sized blocks of the stock are now being offered at considerably lower prices. As long as the present high price of spelter holds up this company should show greatly increased earnings which must eventually be returned to the stockholders in the form of dividends.

There is still very little activity among the utility issues, Detroit Edison being the only issue for which there seems to be always a good market. This last stock continues to advance slowly but steadily, and it is probable that it will soon be selling higher than at any time during 1914.

The bank stocks have been quiet, although prices in these issues have shown a rising tendency. Peninsular State has been very strong since the dividend rate was increased.

The investment demand for bonds continues to improve, but trading in the listed issues is still considerably below normal.

AFFAIRS of concerns temporarily embarrassed are ably administered by this company, and the business of insolvent corporations or individuals is operated with due regard to all interests involved. It has a fine record of successful receiverships.

Consultation Invited

THE MICHIGAN TRUST CO.
OF GRAND RAPIDS

The Peoples State Bank
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Accounts of Banks, Bankers, Corporations and Individuals Received

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KRESGE DIVIDEND DECLARED

The usual quarterly dividend of 1¾ per cent on preferred stock was declared at the annual meeting of the S. S. Kresge Company Tuesday. The distribution will be made April 1 to stockholders of record March 20. Semiannual dividends of three per cent on the common stock, payable January 1 and July 1, were left unchanged.

Two new directors were added, Alexander N. McFayden, general superintendent for the Kresge company, and Robert R. Williams, buyer. Directors re-elected are: S. S. Kresge, C. B. Van Dusen, C. B. Tuttle, of Detroit; George H. Burr, of New York, and W. J. Maloney, Wilmington, Del.

Officers re-elected by the directors are: President, S. S. Kresge; vice-president, C. B. Van Dusen; secretary and treasurer, C. B. Tuttle; assistant treasurers, William D. Bulek and Miss H. M. Sehulske.

ARCO PROFITS INCREASE

Net profits of $2,289,075 were made by the American Radiator Company for the year ending January 31. This sets a high record in the history of the company. The amount available for dividends on common stock was $2,079,075, or 31.45 per cent. The profits increased $207,808 over the preceding year. The introduction of steam heating into old buildings has become an important factor in the earnings of the company. President C. M. Woolley says in his statement. Two of the 12 American plants of the company are in Detroit.

MICHIGAN SURVEYS AUTHORIZED.

Although the proposed river and harbor bill of $25,000,000 does not authorize the commencement of work on any new projects, several Michigan surveys are authorized. The committee on commerce has incorporated in the measure a provision for a survey of the St. Clair river with a view of making a channel of adequate depth and width along the water front at Port Huron; the survey of Belle river, Clinton river, Caseville harbor, Frankfort harbor, Muskegon river and Point Lookout with a view to building a breakwater.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

PLACING AUTOMATIC TURNSTILES.

W. H. Gray, manager of the lease department of the Coin Machine Manufacturing Company, of Portland, Ore., is in Detroit working in conjunction with Fred W. Lawson, manager of the Coin Device Sales Company, in the closing of several important contracts for the installation of the Potter automatic turnstiles. The machines are made by the former company, which is represented in this territory by Mr. Lawson's company, and are for use in parks and places of amusement. The companies also make and sell automatic coin machines and rapid change makers.

IMPROVING LIGHT PLANT.

The Grand Rapids Gas Light Company is modernizing its plant at an expense of about $75,000, the improvements including the installation of five coal gas benches.

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Annual Statement American Telephone and Telegraph Co.

Net earnings of the American Telephone & Telegraph Co. for the year ending Dec. 31, 1914, as indicated by the company's financial statement issued Monday, were $40,857,977, approximately the same as the preceding year.

Interest charges were $8,223,163, compared with $7,656,655 for 1913. Dividends at the regular rate of 8 per cent per annum were $27,572,874, as against $27,464,607 the year before. Of the resulting balance there was carried to reserves $2,500,000, the same as the year before and to surplus, $2,262,139, compared with $2,966,053 for 1913.

The only change in the outstanding capital stock and bonds of the company during 1914 was the issue of $65,000 par value of stock through the conversion of $86,000 of the four per cent convertible bonds of 1906. Totals on the company's balance sheet are $628,816,992.

Accompanying the financial report is a statement by Theodore N. Vail, president, which says in part:

"The telephone business is peculiar in that it is the last to feel depression and the first to reshow an increase, it is not the normal increase; the circle of industrial conditions is ont of balance and there is disturbance; and the telephone business is feeling the effect of it. Thus the increase in number of subscriber stations was only about 1 per cent per number added in 1913 and was less than in any one of the preceding four years. In traffic the total number of messages shows the small gain of slightly over 2 per cent.

"Most of this retardation in growth occurred in the latter half of the year and steps were taken at once to reduce the expenditures for new construction by postponing such extensions as were not immediately necessary, with the result that the additions to plant, which at the beginning of the year were estimated to aggregate $56,000,000, were only $50,000,000. For the year 1915 it is estimated that the current additions to plant will aggregate about $35,000,000 and construction work is now proceeding on that basis. Should general business conditions improve as is hoped, construction can be increased promptly to whatever extent may seem to be justified."

Mr. Vail enumerates as the big achievements of the year the adoption of the plan whereby employes are allowed to become stockholders in the company, completing the through telephone line from New York to San Francisco and the invention of a new tube of underground cable carrying 2,400 wires in a sheath whose diameter is two and five-eighths inches, which it is estimated, will save the company no less than $50,000,000 in the next 20 years.

Regarding the relations of the company with the department of justice, Mr. Vail says:

"Considered broadly and generally, the Bell system has no cause for complaint, protest or criticism as to its relations with legislatures, commissions, courts or municipalities. The various associated companies and this company have been called before those having jurisdiction over their operations to give information and to make answer on many matters, many of them of grave importance. There have been some serious and many trivial and selfish complaints made which had to be met and which have taken much time and caused large expense to both the investigators and the investigated. With a few notable exceptions from the viewpoint of the Bell system, right and reason have been the controlling influences in the conclusions reached. There have been fully as large a percentage of satisfactory conclusions arrived at by commissions as would have been in any regular courts of justice. No more could be expected."

REBUILDING BATTLE CREEK PLANT.

Work has been in progress of the factory building of the Michigan Metal Products Company at Springfield Place, Battle Creek. The structure will be located on the site of the factory destroyed by fire several months ago and will be of brick material. The cost will be $6,000.

WILL REPLACE BURNED FACTORY.

The Ranney Refrigerator Company of Greenville has completed arrangements for the erection of a new factory to replace the one recently lost by fire.

FIRE DESTROYS FOUNDRY.

Forty families were driven to the street and one fireman was injured in a fire which destroyed the Detroit Foundry Company's plant, Fordyce and Marston avenues, Detroit, March 12, entailing a loss of $100,000.

The American Motor Castings Company owned the building. The foundry company manufactured chasses for the General Motors Company.

William J. Muhliter, office manager and purchasing agent of the concern, said the loss would reach $100,000. F. L. Bromley is president of the company.

ST. JOE FINANCES INDUSTRY.

The St. Joseph Development Company will aid the Engberg Electrical Company financially in the construction of a new $20,000 building to be erected this year. The company has received numerous offers from other cities to change its location. The action of the development company insures the permanent location of the concern at St. Joseph.

SUPPLYING WAR MATERIAL.

An order for 80 portable power plants, to furnish electricity for searchlights to be used in sweeping the skies for German Zeppelin raiders in France, has been received by the Blakely Motor & Engine Company of Muskegon.

BLOOD BROS. INCREASE CAPITAL.

The Blood Bros. Machine Company of Allegan, formerly of Kalamazoo, has increased its capital stock from $75,000 to $250,000. The company is building an addition to accommodate its force daily. It has orders enough on hand to keep the factory busy till September.

PLANT DOUBLES FORCE.

Because of the big volume of orders on hand the Spencer-Smith Machine Company of Howard has been compelled to double its force. Plans are being formulated for putting on a night shift. Arrangements have been made to double the electrical power and new motors have been installed.

FILLING FOREIGN ORDERS.

The Casnovia Dehydrating Co-Operative Association has received an order from the British government to furnish all the onions and potatoes that can be turned out from its drying plant by June 1. The company is shipping 600 bushels of vegetables daily to Belleville, Ont., for export to Europe.

IRON SILVER MINING COMPANY.

Total income from all sources of the Iron Silver Mining Company, as shown by the annual report just issued, was $421,661 for the year ending December 31, 1914. Gross expenses amounted to $247,632, leaving net earnings of $174,629.

Due to the fact that a better price was realized for the ore shipped during the last year than was previously obtained, the result of operations has been more satisfactory than in 1913, says the report. Although there was a decrease in tonnage of 9,689, there was an increase in ore receipts amounting to $41,557, and an increase in net earnings of $50,762.

Totals on the company's balance sheet are $10,428,167.92 with credits consisting of capital stock amounting to $10,000,000 and undivided surplus of $428,167.92.

Items listed under debits are mining estate, plant and equipment, $10,000,000; cash in banks at Leedville and Denver, $86,145; cash in hands of treasurer, $233,394; payroll and petty cash funds, $510; federal tax suspense account, $7,969; supplies on hand, $208.

During the year the company mined 41,817 tons of ore on which, after sorting, yielded 37,979 net tons. The company realized $398,049 from the sale of this tonnage. Lessees produced 14,512 tons, yielding a net return of $61,519, from which the company received in royalties the sum of $6,497, and from other charges $3,132.

Most of the stock of the concern is held by Detroit parties. The annual meeting of the company for election of a board of trustees will be held in New York Tuesday, March 23, at noon. Books for the transfer of stock close March 20 at noon and reopen March 26 at 10 a. m.

NEW BUSINESS CLUB FORMED.

"The Wolverine" is the name of the latest commercial organization to be started in Grand Rapids. It will have 40 charter members from all lines of business activity in that city, and will have for its purpose the securing of better business knowledge than the members now possess, to assist members in their vocations, to advise each other, to take steps towards the betterment of city and state affairs, to co-operate with other business organizations, and to be a field which will serve the best interests of the club, and to establish closer ties between the business organizations of the city. The club will be strictly non-political.

The club members feel that as the years go on its activities will prove of value not only to themselves but to the city at large.

The following directors have been named: For two years, John Otte, George Hobart, Jr., C. O. Bamford, H. A. Cutler; for one year, C. J. Farley, C. W. Fuller, George A. Welsh.

BOAT BUILDERS BUSY.

Things began to hum around the shipbuilding yards of Peter Dachel, located between the G. & M. docks and the Lake Shore Stone Company on the ship canal, in Benton Harbor, this week, with the giant 3-mast hull finished, the framing work on the large new towing tug being built for Edward Lutes, of Michigan City, was commenced.

The new tug is to be 65 feet long by 15 feet wide with a 15-foot prow. It will be by far the largest boat built in that city in many years. The cost will be in the neighborhood of $11,000. Upwards of a dozen carpenters and boat builders are engaged in the work supervised by Mr. Dachel, at least three months will be required for its completion.

The boat will be used by the Michigan City owner in towing and fishing service. It will be constructed of oak and propelled by a steam engine with a 13.5-inch bore and 15-inch stroke.

DETROIT TRAVELERS ELECT.

Cadillac Council No. 143, United Commercial Travelers, at the annual meeting in Elks' Temple, Detroit, March 13, elected the following officers: Senior counselor, Joseph Schram; Frank Ferris, junior counselor; James Bullock, conductor; Orla C. Jennings, page; Howard Jickling, sentinel; Arthur Woods, secretary and treasurer.

Woods succeeded John Schram, who had served 11 years in the two offices.

C. C. Starkweather, president of the Detroit Automobile Dealers' Association, was indorsed for the office of grand sentinel at the grand council in Lansing next June, for which the Detroit council is making preparations. W. C. Smith, a member, was indorsed for a place on the board of fire commissioners, of Detroit.

Mark Brown, of Saginaw, grand counselor, spoke on the railway rate question.

The Cambria and Hartford mines at Negaunee have commenced working on full time.

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JOINS A. W. WALLACE STAFF.

John F. O'Hara, who for the past eight years has been with Hayden, Stone & Co., severed his connection with that firm March 13 to become one of the staff of A. W. Wallace & Co., dealers in investment securities, with offices at 211 Moffat building.

Mr. O'Hara brings to A. W. Wallace & Co. a wide and expert knowledge of all kinds of

JOHN F. O'HARA.

securities. He has been identified with brokerage concerns all his business life.

In commenting on the acquisition of Mr. O'Hara, Mr. Wallace said: "The growing demand for investment securities of high grade prompted us to add Mr. O'Hara to our staff. He has a wide circle of business acquaintances who take his opinion on a security, whether stocks or bonds. And then, too, we feel that we were in need of an active and energetic man to prepare for the great period of prosperity that is not so very far away."

MINE DIRECTORS RETIRE.

Quincy A. Shaw and Thomas N. Perkins retired from the directorate of the Osceola Mining Co., at the annual meeting of the stockholders in Boston. R. L. Agassiz was re-elected president.

It was stated the retirement of Shaw and Perkins was for the purpose of avoiding as far as possible, interlocking directorates in the subsidiaries of the Calumet & Hecla Mining Co.

WILL REVIVE PIANO PLANT.

Ludington is again to see a piano factory in full operation and this time the prospects look brighter for its permanent success than ever before. The factory resuming operation in the Tubbs building is the result of the sale in bankruptcy in Grand Rapids of the personal property of the Ludington Manufacturing Company or Reichardt Piano Company, as it was more commonly called.

Clarence T. Morris was the successful bidder for the property, the other bidders being L. L. Hollenback, of Toledo, and Decker Bros., of Chicago. A. A. Kelser represented W. T. Culver, the trustee of the property appointed by the court. The price was $7,600. The name Reichardt was bought by M. Reichardt, of Chicago, for $100 and the right of redemption was bid in by the Hamilton Manufacturing Company, of Two Rivers, Wis., for $1,-616.39.

The interesting part of this sale to Ludington is that the factory is to resume operations within the next week, and all of the partially completed pianos will be finished and put on the market by Mr. Morris, who is an experienced piano manufacturer and is now engaged in the business of selling pianos as well as in manufacturing them.

WILL WHOLESALE SHOES.

The Ralph Ainsworth Co. has opened quarters at 96 Jefferson avenue, Detroit, for wholesale trading in men's and women's shoes. All the latest novelties in footwear and footwear specialties will be carried.

Mr. Ainsworth has been identified with the shoe trade for some years.

"We aim to give Detroit the best service possible," said Mr. Ainsworth.

E. ST. ELMO LEWIS HEARD FROM.

When E. St. Elmo Lewis left the Burroughs Adding Machine Company and Detroit for Jamestown, N. Y., and his new position with the Art Metal Construction Company, he left a feeling among his many business associates and friends that it would not be long before they would hear from him in the way of increased activities. It was a good bet.

Scarcely had Mr. Lewis landed in Jamestown than he began "stirring up the animals." His latest achievement is the inspiring of the citizens of that city to the formation of a large and enthusiastic board of trade, and such an industrial awakening as was never dreamed of in Jamestown.

The front pages of the Jamestown papers and the press dispatches in other papers of the big state have recently been full of the new Jamestown Board of Trade, with liberal attention to the activities of Mr. Lewis. Incidentally, Detroit has not lost anything by the publicity, since this city was frequently cited as an example for Jamestown to follow.

CONTRACT FOR NEW PLANT.

The contract for the erection of the proposed new factory building of the Madison Manufacturing Company to be constructed by the Muskegon Chamber of Commerce for this industry, to Joseph W. Hollenbeck, the low bidder on the job. The cost of the building, including plumbing and heating, which was not included in the Hollenbeck contract, will be about $4,000, it is estimated.

The contract was let by the Chamber of Commerce committee having the matter in charge, composed of H. W. Cunningham, John Q. Ross, Albert R. Damm and P. P. Schonbach. The building is to be complete by May 1.

NEWSPAPER WORKERS MEET.

Fred W. Gage, of the Gage Printing Company, Battle Creek, was elected president of the Michigan Press and Printers' Federation at its annual convention in Grand Rapids, March 12.

Mr. Gage is a cost expert and he has long been active in state convention of the printers. A. Gallery, of Caro, is the retiring president.

Following a resolution which created two additional vice-presidencies, other officers were elected as follows: First vice-president, J. B. Haskins, of Howard City; second vice-president, Miss Florence Brooks, of Jackson; third vice-president, C. E. Churchill, of Petoskey; secretary, S. E. Peters, of Saginaw; treasurer, E. J. McCall, of Mt. Pleasant.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price if the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Annual Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	6%	95.	5.82%
American Light & Traction, Com.	10%	100.	13.15
American Light & Traction, Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	8%	100.	9.93
American Tele. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	6.47
Chalmers Motor Co., Com.	10%	100.	12.34
Chalmers Motor Co., Pfd.	7%	100.	7.62
Cities Service Co., Com. XD.	8%	100.	
Cities Service Co., Pfd. XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	8%	50.	4.21
*Detroit Creamery Co.	8%	10.	9.40
Detroit Edison Co.	7%	100.	8.08
Detroit Iron & Steel Co., Pfd.	7%	10.	7.21
General Motor Co., Pfd.	7%	100.	7.07
J. S. Kresge Co., Com.	10%	100.	2.57
J. S. Kresge Co., Pfd.	7%	100.	6.84
Michigan State Tele. Co., Pfd.	6%	100.	6.61
Michigan Sugar Co., Pfd.	8%	100.	8.30
Miles-Detroit Theatre Co.	11%	10.	12.22
*National Grocer Co., Com.	4%	100.	5.55
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.		100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	10%	25.	3.33
*Reo Motor Car Co.	10%	10.	3.39
Republic Railway & Light Co., Pfd.	6%	100.	8.82
*Scotten Dillon	20%	10.	5.75
Southern California Edison Co., Com.	6%	100.	6.75
Trussed Concrete Steel Co., Pfd.	7%	10.	7.00
White Star Line	6%	50.	3.00
Fowar's Wayne County Creamery Co.	8%	90.	5.71

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1919.

BONDS.

Consumers' Power Co.-5s, 1937		8.88
Detroit & Flint-5s, 1933		6.75
Detroit, Ft. Wayne & B.I.-5s, 1999		6.80
Detroit, Monroe & Toledo Short Line-5s, 1999		6.40
Detroit & Northwestern-4½s, 1933		
Detroit & Pontiac Ry.-5s, 1993		5.00
Detroit & Pontiac-4½s, 1939		
Detroit & Ft. Huron D.-5s, 1959		9.50
Detroit Railway-5s, 1924		6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1933		5.68
Detroit, Ypsilanti & A.A.-6s, 1917		5.75
Detroit, Ypsilanti & A.A.-5s, 1924		6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1939		6.50
Detroit United Ry.-4½s, 1933		7.50
Detroit Edison Co.-5s, 1939		4.75
Detroit Edison Debenture-5s, 1926		4.50
Eastern Michigan Edison-5s, 1931		5.00
Detroit Gas Co. Consolidated-5s, 1919		6.00
Detroit City Gas Co.-5s, 1923-1925		4.90
Detroit & Suburban Gas Co.-5s, 1919		5.00
General Motor, Notes-6s, 1919		6.00
Michigan State Tele.-5s, 1924		5.40
Michigan United Ry.-5s, 1930		6.75
Packard Motor Co.-6s, 1918		
Rapid Railway Co.-1st-5s, 1918		
Rapid Railway Co.-5s, 1919		
Toledo, Fremont & Norwalk-5s, 1920		5.88
Wyandotte & Detroit River-5s, 1919		6.00
By-Products Coke Corporation-6s, 1920		5.42

GRAND RAPIDS ENCOURAGES GUARDS.

The endeavors of the members of the Grand Rapids battalion to interest local manufacturers in the National Guard and to secure their support is meeting with encouragement. A vigorous campaign is being carried on by the battalion, the eventual success of which is becoming more than ever a certainty.

Recently Capt. Robert G. Hill interviewed the officers of a number of concerns and everywhere met with an instantaneous welcome and hearty approval, so that he was enabled to add the following organizations to the honor roll of those employing men in the battalion is keeping of those who show a desire to cooperate with them: The Johnson Furniture Co., the Lindner Interior Mfg. Co., the Retting Furniture Co., the Michigan Chair Co., Stickney Bros., the Century Furniture Co., Snyder Furniture Co., and J. W. York & Sons, manufacturers of band instruments.

The various officials of the different battalion companies are calling upon business concerns every day, and if the rate with which they are landing them keeps up, every manufacturer in Grand Rapids and vicinity will soon have joined the movement.

ECORSE BOARD OF COMMERCE.

The Ecorse board of commerce was organized recently. Fifty-eight business and professional men organized as charter members, and the following officers were elected: President, Louis A. Scatchy; vice president, Theodore Sailliotc; secretary, Herbert E. Merritt; treasurer, Frank X. Lafferty; directors, the foregoing and Harry W. Bowering, Louis P. Sanerant, John Mallett, Joseph Bondy, Eugene H. Labadie, Albert Montie, Levi M. Sailliotte, Fred J. Pilon, Charles Krause and John Seavitt.

TO DEVELOP RARE MARBLE DEPOSITS.

A party of Detroit people are preparing with the advent of spring to start the development of a valuable deposit of rare verde antique marble north of Ishpeming, in the upper peninsula. Harry E. Williams, of Detroit, has returned after an extended investigation of the Dwyer property, on which the exposures of the marble have been visible for some time, and on which an option has been taken by the Detroit people.

Mr. Williams is enthusiastic and says that the first step will be to thoroughly prospect the property to determine the extent and quality throughout. If the entire property turns out as rich as that of the outcroppings inspected and tested by Mr. Williams it will prove most valuable to the owners of the quarries. Verde antiques are rare, being found only in a few localities in the world at present, and this deposit is of such a quality as to lauuy its popularity once it is introduced on the market. Aside from its richness of marking and depth of color, the rock lends itself readily to turning and polishing. Western parties have also become interested in the marble deposits and are prospecting on the properties adjoining that secured by Mr. Williams and his party.

WOLVERINE DECLARED DIVIDEND.

Wolverine mine has declared a dividend of $4 per share, payable on the first day of April. During the month of January the company mined 31,926 tons of rock, from which was produced 608,141 pounds of copper. There is a good-sized surplus in the treasury and the company is getting a fine price for its product.

FEBRUARY FINANCING.

February financing in the United States totaled $206,357,000, bringing the total for the first two months of 1915 up to $431,315,000. It is reported that two-thirds of this year's financing has been for the purpose of meeting maturing bonds and notes.

Railroad issues last month totaled $145,907,000, to which New York Central contributed $100,000,000 in bonds. Industrial offerings were $60,450,000.

Financiers see an encouraging sign in the return to long-term bonds, which featured February financing. The demand for long-term paper was gratifying during the first six weeks of 1915. Since then the tendency has been more toward short-time paper.

Canadian issues and the unloading of European-owned American securities have subjected the market to an unusual strain. Canadian offerings have totaled $175,000,000, which would ordinarily have been cared for by London. The volume of American securities unloaded is estimated at several millions. Financiers expect this to increase, as it is the only way in which the European nations can offset the growing balance of trade in favor of the United States.

M. C. BRIDGE COMPLETED.

The new Michigan Central railroad bridge across the Saginaw river at Emerson street is completed. Traffic during its construction was not delayed.

OWOSSO BOOSTERS BANQUET.

The third annual banquet of the Owosso Improvement association at the I. O. O. F. temple recently was one of the big events in the history of the city, not only from the standpoint of attendance but in several other particulars. It was made the occasion for some effective boosting in behalf of the armory appropriation bill drafted by the military committee of the local association and favorably reported out this week in both houses of the legislature by the military committees. If this bill becomes law, Owosso will receive $11,000 additional, making a total of $45,000 for the construction of the prospective armory building there.

By some hustling, the improvement association, assisted by the senator and representative from that district, not only induced Governor Ferris and Lieut. Governor Dickinson to attend, but members of the state military board, of the military committees of both houses of the legislature, and several other persons, were present. Captain Parker and other officers and members of Company H, Third Infantry, M. N. G., were also guests of the association on that occasion. All told, about 450 men sat down to the banquet.

FARMERS FORM CLEARING HOUSE.

Claiming that farmers get a much better price for their produce by marketing through a clearing house, the residents of Alanson and surrounding townships have nearly completed plans for establishing a Gleaner's clearing house at that place.

TURN DOWN FACTORY OFFER.

At a recent meeting the Lowell board of trade practically decided that it could not stand an expenditure of $15,000 for a wash goods manufacturing firm which was to give employment to about 50 girls.

BANKS AND TRUST COMPANIES.	Annual Div.	Par.	Yield
American State	8%	100	8.00
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	8.45
Dime Savings	12%	100.	4.00
First & Old Detroit National	8%	100.	4.80
German-American	8%	100.	2.67
Highland Park State	10%	100.	2.63
Federal Bank	—	100.	
Natl. Bank of Commerce	8%	100.	3.80
Peninsular State	10%	100.	4.54
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	12+1%	100.	3.74
Detroit Trust Co.	12+1%	100.	8.94
Security Trust Co.	10%	100.	4.03
Union Trust Co.	6+3%	100.	4.38
German American Loan & Trust Co.	3%	100	6.44

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Michigan Farmers and Bankers Co-operating

The mutual benefits through the co-operation of the farmers and bankers of Michigan, which is being promoted by the Michigan Bankers Association through its agricultural committee, the results of three years' trial, are best set forth by Frank H. Williams, President of the First State Bank of Allegan, and chairman of the committee on agriculture. Mr. Williams says:

The assistance which the banker may give the farmer is returned many times by the assistance which the farmer gives to the banker. We wish to co-operate with the farmer so that he may produce better crops, with less bone labor, with better profits to him and a lower price to the consumer. Thus the farmer will have more money to deposit in the banks, the banks will have more money to loan to enterprising and growing farmers, and the consumer will be able to save from the high cost of living.

ELIMINATE WASTE.

The banker believes there is a great waste between the naked soil and the finished product to the consumer. Waste in poor seeds, poor cultivation, poor harvest, poor marketing conditions and poor financial conditions for many farmers.

It is the aim of the bankers first of all to call the attention of the farmers to this waste in production and in the second place to help them overcome it. To bring this about, an attempt is being made to interest school children in rural districts in seed testing and in the scientific production. Farmers have been encouraged to attend farmers' institutes. Farm experts have been employed in many counties with the assistance of bankers. Farm bureaus have been organized, clubs have been formed for men and women, boys and girls. Short term agricultural schools have been financed by the bankers and held in many sections of the state. In short, the bankers have availed themselves of every means of interesting the farmers in improved methods of agriculture.

To eliminate the waste in production, banks are distributing in many of the school districts of the state corn and potato seed testers and urging the children to test every ear of corn which is to be used for seed this year, says Mr. Williams. One ear of poor seed corn means a waste of three or four dollars to the farmer. Following the seed testing, many banks are offering prizes to boys and girls who will produce the most corn from an acre of ground. Last fall, at least $3,000 was offered by the banks in special prizes for the best bushel of corn exhibited at the fairs. Prizes varied from $25 to $100.

BANK EXHIBITS HELP.

Many banks have done much in the way of having exhibits of farm products in their lobbies. In western Michigan, there is hardly a bank but that has its agricultural man. He makes his bank the clearing house of the section for agricultural information. He sends out hand bulletins published by the colleges on different subjects and by sending to the college for any special information desired by his customers, such as testing seeds, marl and limes, fertilizer, or the examination of some weeds which have made their appearance. Bankers have assisted in the alfalfa campaign until the acreage in Michigan has increased in the past three years twenty fold. But greater than all this vast amount of work in behalf of agriculture is the great public sentiment which has been developed which is aiding the solution of the great questions of better crops, better markets, better farm life and rural conditions.

NOT AN EASY TASK.

But the bankers have had no easy time in carrying on this co-operative movement. It has not always met with a hearty welcome on the part of the agricultural class. They have regarded it as an intrusion into their domain. In some cases they have not hesitated to show utter contempt for the movement. But the bankers were not to be discouraged, says Mr. Williams. They were persistent in their efforts because they had faith in the movement, and now results are encouraging.

According to the last report of the committee on agriculture, the farmer feels that the question is one of profits. He wants the business man to solve the problem of how the farmer may have more of the consumer's dollar, and to leave the question of raising crops alone. The American commission studying farm life in Europe found that the division of the consumer's dollar there is 65 cents to the producer and 35 cents to the agencies of distribution. President Yoakum, of the Frisco lines, is the authority for the following division of the consumer's dollar in this country: Producers, 47 cents; distributors, 37 cents; transportation, 12 cents, and waste in distribution, 12 cents. The bankers believe that they can help the farmer improve on this situation if he will co-operate with them in the present movement.

FARM EXPERTS EMPLOYED.

The committee on agriculture reported to the Michigan Bankers' Association last year that there were 18 farm experts in many counties in the state co-operating with Dr. Eben Mumford, state leader for the Michigan Agricultural college. This plan planned to increase the number of farm experts under the Lever bill which passed congress last year. Its purpose, in general, is to carry to the farm the approved methods and practices of the agricultural colleges, experiment stations, department of agriculture and the best farmers. The bill appropriates $4,580,000 for the first seven years following its passage, to carry out the plans devised by the leading men of the country for the improvement of agriculture. The money is to be distributed among the states on the basis of the proportion of the rural to the entire population of the states. Under it, Michigan would in the year 1914-15 $10,000, without restrictions. The following year she will receive $28,000 and an additional $15,000 for each year up to 1922-23, provided that each year the state appropriates an equal amount for the same object. A bill which would bring Michigan under the operations of the Lever law, indorsed by the bankers, is now before the legislature. If it passes, it will mean that ultimately Michigan will have availahie $266,000 per year for agricultural extension work.

ADOPT NATIONAL TRADE EMBLEM.

James Harley Nash and Clowry Chapman, both of New York city, won the $500 prize offered by the Detroit Board of Commerce and the Detroit Adcraft Club for the best national trademark design.

The winners will also receive $50 from the El Paso, Texas, Chamber of Commerce, which came to the front with this amount when the enterprising civic body of the Texas city learned of the Detroit offer. Messrs. Nash and Chapman collaborated on the accepted idea.

The design consists of an American eagle, with wings extended, on which appear the words, "Made in," and underneath the eagle the words and letters, "Detroit, U. S. A.," the whole symbolizing in design the American ideal.

The committee, which was composed of J. Keeley, Charles Daniel Fry, Edward Frescbl, Orson D. Munn and Charles B. Warren, recreted that certain conditions made it necessary to reject hundreds of beautiful and artistic drawings.

"The design selected," reported the committee, "in our judgment, closely approximates your specifications. It is simple, strong and mechanically perfect. Its merit of simplicity and legibility will be a strong argument for its adoption and use on American merchandise in foreign trade.

"It easily can be woven in textile fabrics; it is so open that it will reproduce perfectly down to a quarter of an inch; its use as a stencil, stamp or metal die presents no difficulties, and its character is such that it will print satisfactorily in any medium or by any process.

"The design is elastic, in that the name of the city can be omitted, or widened, or contracted, without destroying or impairing the composition. The design is also thoroughly American in atmosphere, composition and color scheme."

The indications are that the design will be adopted nationally by exporters.

WILL VOYAGE IN STYLE.

The Grand Rapids Advertising Club has bought for five days the Graham & Morton steamer, "The City of Grand Rapids," and will voyage in state to the national gathering of Advertising Clubs at Chicago, in June. The steamer will be the headquarters of the advertising men and their ladies. It will be anchored in Lake Michigan, just off from the Auditorium and Congresa hotels, where the convention will be held, and will serve as hotel and restaurant for the Grand Rapids party.

The Grand Rapids contingent will take to Chicago several decorated floats indicating that Grand Rapids is still the only furniture city in the world, the floats to form part of a big parade.

The club is enthusiastic over the proposition to put up a great showing on this trip, and hopes to take every man in Grand Rapids who figuree even remotely in the advertising business.

FEAR INSURANCE FRAUDS.

About a year ago a representative of an accident insurance company having no regular agent in Cheboygan succeeded in securing considerable business among the laboring men of that place owing to the cheap rate given. It is said that the insured men were led to understand the policy covered all phases of risk. Several of the policy holders have since become incapacitated from persuing their line of work, and applied for the sick benefits and were informed that the policy did not cover the sickness they were afflicted with. Several policy holders have placed their matters in the hands of Cheboygan attorneys, who have forwarded the policies to the commissioner of insurance at Lansing for investigation.

PLANT FORMS IMPROVEMENT CLUB.

The Greilick Improvement Association was formed as a result of a number of preliminary meetings of the employes and officers of the Greilick Manufacturing Company at Traverse City. The idea is to bring the employers and employes closer together in all ways, to increase the efficiency of the men, care for safety first and allow the free use of suggestions. Committees on efficiency, accident, safety, grievance and sickness were appointed. The heads of each committee are to meet each Tuesday at 10 o'clock and the whole force of employes once a month. K. D. Lewis will be president, C. B. Curtis, vice president, and Ralph Lyle, secretary.

CAPT. W. H. JOHNSTON RESIGNS.

Capt. W. H. Johnston, of Ishpeming, has resigned his position as general superintendent of the properties of the Oliver Mining Company for the Marquette range, which he has held since the Steel Corporation subsidiary took possession of the Lake Superior Iron Company several years ago.

REFUSED COMMISSION PLAN.

The proposed new city charter for a commission form of government was defeated in Ypsilanti by 79 votes. There were 698 voted no, and 619 yes.

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Chief of Commerce Bureau Makes Trade Predictions

At a recent Tuesday luncheon of the Detroit Board of Commerce, Edward E. Pratt, of Washington, chief of the national bureau of foreign and domestic commerce, addressed the members on the proposition of America's competition for the world's trade. His subject, "The Future of Our Foreign Trade," held many pertinent facts for the manufacturers of the state.

"The great European war is bound to have inevitable financial and industrial consequences," said he. "The business men of this country must face the situation as they would any other business condition. They must lay their future business courses after due consideration of the tendencies in present conditions and their probable outcome.

"Before entering upon any considerable campaign to secure foreign markets or before determining upon the investment of a considerable amount of capital in building up foreign trade the manufacturer must assure himself of the permanency of such business.

"There are three glooms which seem to have attached themselves to the American industrial community in reference to the development of our foreign trade. Merchants and manufacturers advance first one and then the other. You have, perhaps, heard of them. Briefly stated, they are:

"First: It is said that financial and business conditions in foreign countries will not allow us to make it impracticable for us to market our products abroad.

"Second: It is said that we are a debtor nation and cannot hope to finance foreign trade on a large scale.

"Third: It is said that the costs of production in the warring nations of Europe will be lowered as a result of the war, and that we will not only not be able to hold the new markets that we may gain, but that we will probably be unable to hold the markets that we have already attained.

"Those who hold the first to be true, point to South America. They say, as to the south of us, they say, are almost bankrupt, the war has ruined their trade, they are unable to sell their products, they have no money and no credit, they cannot buy our goods.

"But the conditions there are changing. The countries which were most closely related to ourselves, Columbia, Venezuela, and Ecuador, and the countries of Central America are recovering and are fairly prosperous. Argentina and Uruguay are fast approaching normal. Bolivia and Peru have just started on the up-grade. Brazil and Chile alone of the countries of Latin-America (except Mexico), have been unable to begin recovering.

"What I have said with reference to South America applies to a large part of the world. In the first place conditions are readjusting, they are fast becoming normal. In the second place, now is the time for the manufacturers of this country to wake up and build up their trade in foreign countries.

"As to the second reason: 'Is it true that we are a debtor nation and cannot hope to finance foreign trade on a large scale.' It is sometimes said that foreign trade follows the flag, but it is more truly said that foreign trade follows the loan, or foreign trade follows the investment, and there no doubt is, but that unless the United States can make loans and investments in foreign countries, our manufacturers and merchants will not be able to develop their export trade to any considerable degree.

"It is true that we have been a debtor nation and that we are still obligated to foreign countries, but an interesting and important fact is that we are rapidly discharging those obligations, and that we have, within the last six months, turned the corner and are rapidly paying off our indebtedness.

"We are entering, therefore, upon a period of export capital, and we are now in a position as we have never been before to invest our capital in the industries and developments in foreign countries."

Dr. Pratt went into detail regarding the third question as to whether or not the cost of production in the warring nations would not be lowered because of the war and thus cause manufacturers of this country to not only lose new business but also the old, declaring that "the lowered the cost of production in Europe could not possibly be lowered and in all probability would be raised, with the result that the American manufacturer would be better able to compete than ever before."

BELDING CITIZENS TO ORGANIZE.

At a meeting of citizens of Belding a committee was appointed to handle the preliminary steps relating to a boosters' organization in the city. The committee is composed of Fred P. Ireland, George E. Wagner and Howard Hall.

Nothing definite has been done by the committee but it is expected to have a meeting in the near future at which speakers from organizations in other cities will tell what experience has taught them. These talks will be used with the idea of starting the tentative plans for the local organization.

SECRETARY PLUMB RE-ELECTED.

At the meeting in Grand Rapids of the board of directors of the Association of Commerce, Secretary Walter K. Plumb was elected for another year, and Treasurer M. C. Huggett was re-elected.

The directors decided to hold the association's annual banquet Saturday evening, March 20, when the speakers will be James Schermerhorn, editor of the Detroit Times, whose subject will be "The Soul of the City," and Edward Treves, field secretary of the Association of Commerce of the United States, whose subject has not been announced. President Charles B. Kelsey will give his annual report.

TRADE MARK IN DEMAND.

The prize-winning "Made in U. S. A." design offered by the Detroit Board of Commerce and manufacturer of the United States is already being used on Detroit automobiles, Detroit toilet articles, and even motion picture films, according to The Detroiter.

Frederick Stearns & Company, manufacturing pharmacists, have advised the Board that they will make immediate use of the trademark, both in their home business and in foreign countries, particularly South America, South Africa, India, Australia, Canada and England, this trade mark will soon be spread broadcast on millions of packages of toilet articles and pharmaceuticals.

The Atlas Motion Picture Company, Inc., with offices at 600 Liggett building, was probably the first to use this trade mark on films. On Monday, March 8, in a letter to the board they stated that they had just completed a weekly release, and that the "Made in U. S. A." trade mark would appear on it. They intend to use this mark on all their films in the future.

Reproductions of the prize design have been sent to all the leading magazines and newspapers in the United States, and in addition other plans have been made by the local "Made in U. S. A." committee to encourage the use of this design by all the manufacturers in this country.

Last week, at the "Made in U. S. A. Industrial Exposition" at New York city, the new design was featured on stereopticon slides. This being the first exposition of this kind ever held in the country, it was very appropriate that the new design should have a prominent place among other exhibits.

TO REPRESENT UPPER PENINSULA.

The United Commercial Travelers, of northern Michigan, will meet in Marquette to name delegates to attend the state convention at Lansing in June. A large delegation will be sent to the capital city because it is realized this will likely be the most important meeting the organization has ever held in Michigan. There are 3,000 members in Michigan.

Creditors of the R-C-H corporation of Detroit whose claims arose after extension of time had been granted by previous creditors, probably will receive dividends totalling 55 per cent, while the creditors granting the extension will likely receive nothing, according to indications from the report of the Security Trust Company. Agents who had deposited $76,000 with the company will receive a dividend of 11 per cent, the trustees deciding that the money was not a trust fund to be given special consideration. The trust company says the final dividend probably will be paid within 60 days.

Atlanta of Goldfield 41c to 42c

Goldfield is buying ALTANTA in blocks. Looks like seventy-five cents shortly. Vice-President Knox states that the crosscut above the 1,750 level shows a face of ore thirty feet wide, fourteen feet being $30 six feet $20. Former more than an ounce in gold. Big ore body being opened. Showing bigger than JUMBO when selling at same price. Regular shipments have begun. Wire orders at market. Special messages daily from our correspondents in Goldfield and Tonopah. Direct Private Wire to our Main Office, 41 Broad St., New York, and Principal Mining Exchanges.

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	Bid	Asked
Arcadian	8¾	8⅞
Beaver	27	28
Bonanza	6¾	6⅞
Chief Cons	80	85
Copper mines	⅞	1¼
Crown Reserve	54	56
Daly West	2	2¼
Davis Daly	86	88
Dome Lake	25½	28
East Butte	9¼	10
Franklin	5¾	6¼
Greene Cananea	27	28
Goldfield Cons	1⅝	1⅞
Hollinger	22.00	22.75
Iron Blossom	.99	1.00
Jumbo Extension	1	1¼
Kerr Lake	4.40	4.70
Lake Cowichan	7½	8
La Rose	.80	.90
Mason Valley	1½	1⅝
McKinley-Darragh	45	51
McIntyre	80½	81
Nevada Hills	27	28
Nipissing	5.50	5.65
Ohio Copper	8	12
Stewart	1⅜	1⅝
Super. & Boston	1⅜	2
Tonopah Belmont	4⅛	4⅜
Tono. Extension	2⅛	2⅝
Tonop. Jim Butler	70	72
Tono. Mining	1⅝	1¾
Tono. Montana	47	50
Tono. West End	50	52
Tono. Merger	41	42
Tono. North Star	15	16
Toulumne	30	35
Vipond	3⅜	3½
Yukon Gold	2⅝	3⅛

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The Lumber Trade

Bruce O'Dell, well-known Cadillac man, who has been connected with lumber operations in the Canadian Northwest during the past year, and who was associated with the Cummer, Diggins Company, of that city for a number of years, has accepted the position as secretary, treasurer and general manager of the Consolidated Lumber Company, of Manistique. The Consolidated Lumber Company is one of the largest concerns of its kind in the upper peninsula. They are engaged principally in the manufacture of hardwood lumber, but also handle hemlock and pine and in addition to a sawmill have a lath and shingle mill.

The Sturgeon Valley Lumber Company, whose plant is located at Nelson Siding, on the Mineral Range railroad, expects to commence manufacturing late April 1. The company has already 1,500 cords of bolts and a large quantity is still to be delivered. P. J. McAndrews will have general supervision of the plant and expects a prosperous season.

The Grand Rapids Lumber Company were the successful bidders on the mill work for the government buildings at Ishpeming, Mich., La Junta, Cal., and El Reno, Okla., having secured the orders for these three buildings.

The Saginaw Wood Products Company, of Gaylord, held its annual meeting recently. Among the directors elected were: H. M. Leland, W. C. Leland and Paul Turner, of Detroit. Plans are being made for getting more business in the toy market formerly controlled largely by Germany.

That the Charlevoix Lumber Company has enough logs on hand to keep the factory busy until next fall is the assertion made by Andrew Ross, superintendent of the plant.

At Belding the Ballou Manufacturing Company has been succeeded by the Belding Basket Company.

The W. H. White Company, of Boyne City, has been curtailing its logging operations quite extensively this winter. W. H. Earnest, general manager, said that his company's mill No. 3, the flooring mill and shingle mill are shut down temporarily for repairs. He also said that the market shows a little better tone than thirty days ago.

The East Jordan Lumber Company of East Jordan manufacturer of hemlock and hardwood lumber and the well-known "Imperial" brand of maple flooring reports business much better than thirty days ago and improving daily. This is especially true of the flooring business. This company has shipped more flooring so far this year than it did during the same period in 1914. It says that low grade hardwoods are moving better than for some time. The sawmill is running full time but the flooring factory is down for the time being undergoing some needed repairs.

MUSKEGON 'PHONE BONDS.

At a meeting of the Board of Directors of the United Home Telephone Company in Muskegon March 16, the Michigan Trust Company was made trustee for the company in the $200,000 improvement work which the Telephone company has undertaken there. The forms of the mortgage and bonds for $500,000 were formally approved.

The directors believed that it would be wise to make the bonds sufficient to cover the work. It is not anticipated this amount of money will be used.

MAY PURCHASE TWO UTILITIES.

Dowagiac officials are negotiating with Fred E. Lee, representing the owners of the local electric light and gas plants for the purchase of the two utilities. The companies are known as the Beckwith Estate Electric Light Company and the Dowagiac Gas & Fuel Co. The council recently discussed the proposal, but took no action pending further conferences over the purchase price. Submission to the voters at the spring election of a plan to bond the city for the purchase of the concerns is likely. Mr. Lee has agreed to accept a price named by three appraisers one appointed by the city one by himself and a third by the two.

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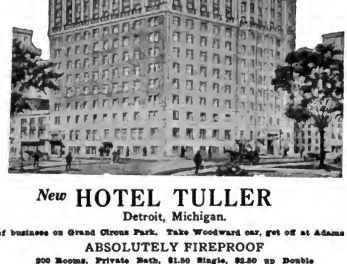

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CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs *and* Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

MARCH 8, REDUCTIONS.

M. C. 1175, Petroleum, Detroit to Rochester and Rochester, 3-20.

P. M. 1704, C. Stone, Petoskey, etc., to E. Jordan, Boyne Falls, etc., 3-11.*

MARCH 8, ADVANCES.

M. C. 1067, Switching at M. C. stations, 4-7.

P. M. 1806, Transit privileges on beans and peas dried, 4-12.

MARCH 9, ADVANCES.

A. A.-231, Classes between West Haven and Owosso, 3-20.

A. A.-1164, Coal, West Haven to various Michigan points, 3-20.

D., T. & I. 10, Switching at D., T. & I. stations, 4-10.

P. M. 1801, Salt, Detroit to Ludington, Manistee, 4-10.

MARCH 9, REDUCTIONS.

M. M. & S. E. 339, Commodities between M. M. & S. E. and L. S. & I. stations, 3-25.*

MARCH 10, ADVANCES.

C. K. & M. 166, Grain, Battle Creek, Woodbury, etc., to Battle Creek, Grand Rapids, etc., 3-21.

M. C. 1149, Grain, Grand Rapids to various Michigan points, 4-15.

P. M. 1145, Exceptions to official classification, 3-22.

MARCH 11, REDUCTIONS.

D., S. S. & A. 740, Grain, flour, etc., Champion, Ishpeming, etc., to/originating beyond), to Calumet, Mass., Houghton, etc., 4-12.

MARCH 12, ADVANCES.

A. A.-1142, Poles, lumber, etc., Shingleton to Muskegon, 2-21.

G. T. 418, Transit privileges on dried beans and peas at G. T. stations, 4-15.

M. M. & S. E. 340, Coal, Marquette to Republic, 4-15.

M. & L. S. 64, Green lumber, M. & L. S. stations to Manistique, 3-21.

A. A.-1142, Bark, Cadillac to Muskegon (Advance 3-24), 3-24.

MARCH 13, ADVANCES.

I. F. A. 119, Alum, soda, etc., Wyandotte to Houghton, Marquette, etc., 4-12.

D., S. S. & A. 968, Coal and briquettes, Marquette to Ishpeming, Sidnaw, Republic, etc., 4-15.

MARCH 13, REDUCTIONS.

A. A.-1170, Fabrication in transit of structural iron and steel at Cadillac, 4-13.

C. F. A. 129, Commodities between Michigan points, 4-15.*

M. & L. S. 62, Switching at Manistique, 2-24.

Note: (*) Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING MARCH 15.

Auto Tire Armor Company, Limited, Mt. Clemens	$ 10,000
Kewesnaw Bay Local Telephone Co., Kewesnaw Bay	500
Reading Co-Operative Commerce Company, Reading	20,000
Marble-Panama Company, Detroit	10,000
Liberty Milling Co., Liberty	10,000
Automatic Balanced Valve Company, (Name changed to Detroit Equipoise Valve Company), Detroit	5,000
Lukomski Bros. Company, Detroit	20,000
Eureka Moulding and Fixturing Company, Crystal Falls	4,000
Watson Brothers, of Port Huron, Michigan, Port Huron	5,000
Dighton Live Stock and Realty Company, Dighton	25,000
Schoolcraft Lumber Company, Schoolcraft	10,000
Michigan-Dayton Paper Bottle Company, Detroit	10,000
Kahl Realty Company, Detroit	16,000
Kinsel, Adams, Eichelser Lease Company, Detroit	10,000
Mutual Motors Company (D), Indianapolis, Ind., Detroit	1,000,000
United Motor Truck Company, Grand Rapids	200,000
Swope Kiln Company, Detroit	1,000
Detroit Cornice and Slate Company, of Detroit, Michigan, Detroit	5,000
Jones-Butterworth Company, Detroit	15,000
Safford Radiator Corporation (Name changed to American Safford Radiator Corporation), Detroit	2,000
Michigan Engineering Company, Saginaw	50,000
Sherman and Hunter Company, Traverse City	25,000
Peoples' Elevator Company, of Mount Forest, Michigan, Mt. Forest	2,000
Fred Hanna Lumber Co., Detroit	25,000
Ohuilvan Realty Company, Port Huron	40,000
Cadillac Cigar Mfg. Company, Detroit	10,000
Ozone Products Company, Detroit	1,000
Seton Rotary Engineering Company, (Garden	50,000
Crary Evans Company, Detroit	2,500
Michigan Cash Register Company, Detroit	1,000
Kuminec Potash Company, Menominee	2,000
Homestead Purse Company (Name changed to Dayton-Harper Produce Company), Detroit	1,000
Wolff Detroit Amusement Company (F), Portland, Me., Detroit	250,000
Weary and Alford Company (F), Chicago, Ill., Ann Arbor	50,000
Candy Crabb Stores Company, Battle Creek	1,000
Lenmar Manufacturing Company, Saginaw	25,000
Lake Orion Coaster Company, Detroit	10,000
Standard Motor Parts Company, Detroit	300,000
Jay Thompson & Company, Bay City	35,000
Herman Boeck and Brother, Detroit	15,000
Theatre Company, Detroit	75,000
Henrie Wall Paper Company, Detroit	10,000
C. B. Cook & Company, Detroit	50,000
Armitage Leather Company, Detroit	10,000
Rice-Ernest Company, Ann Arbor	4,000
Detroit and Cork Manufacturing Company (Name changed to Michigan Multigraphing Company), Detroit	1,800

INCREASES.

German American Bank, Detroit, from	$250,000 to $500,000
Farmers & Mechanics Bank, Ann Arbor, from	100,000 to 150,000
U-Eat-A Lunch Company, Detroit, from	10,000 to 30,000
L. Starks Company (F) Chicago, Ill., Grand Rapids, from	150,000 to 300,000
Battle Creek Bus Company, Battle Creek, from	10,000 to 25,000
Trio Manufacturing Company, Detroit, from	250,000 to 300,000
United Service Bureau (F)	

ENGRAVING DESIGNING ILLUSTRATING RETOUCHING

SPRUNK ENGRAVING CO.
JOURNAL BLDG.
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Chicago, Ill., Saginaw, W. S., from | 5,000 to 50,000
Paul Bieketts Realty Company, Grand Rapids, from.. | 200,000 to 500,000
Schleider Manufacturing Company, Detroit, from | 20,000 to 100,000

DECREASES.

Michigan Land Association (F) Jersey City, N. J., Manistee, from | $300,000 to $ 25,000
McConnell, Norman and Company, Grand Rapids, from.. | 50,000 to 10,000

WILL ABANDON MURPHY PLANT.

The Edison Illuminating Co. will abandon the Murphy Power building at the southeast corner of Congress and Wayne streets, in Detroit, April 1. The Simon J. Murphy Co., owners of the building, have not yet decided what disposition they will make of the structure.

An effort is being made to sell or lease the entire property to one purchaser or lessee. Reports that it will be converted into a huge garage the Murphy officials says are not true.

When the Edison company bought the business of the Murphy Power Co. several months ago the sale did not include the building, but under the terms of the deal the purchasers agreed to operate the plant until April 1, 1915. The principal product of the plant has been distributed among the various Edison plants, making it possible for the latter company to vacate the building.

The Edison concern now occupies the entire sixteenth, seventeenth and eighteenth floors of the new Whitney building, where are concentrated departments which heretofore have been scattered about the city. The sales department and other offices connecting with the service to customers will be continued in the company's building at the southeast corner of State street and Washington boulevard. President Day still retains an office there, but most of the officials have moved into the Whitney building.

CHARLEVOIX POINTS WITH PRIDE.

Citizens who are boosting Charlevoix point to several things which have made the town famous as a health resort. Among them are the following:

A first-class sewer and drainage system.

Absolutely pure water, with an excellent circulating system for domestic and fire purposes.

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Excellent schools.

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Inland lake with 60 miles of navigable coast line.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

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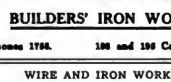

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GRADUATE BOOKKEEPER, married, desires clerical position, preferably in a small town. A1 references. Address L. C. 917, Freeland, Mich.

GAS AND OIL ENGINE EXPERT, two and four-cycle and Diesel principles; stationary, portable and marine; life experience; originating, designing and manufacturing throughout. Executive position wanted in factory or draughting room. Address Box R, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

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FACTORY SUPERINTENDENT, or machine shop foreman, seeks connection with up-to-date manufacturing concern. At mechanic; strictly first-class. Address Box U, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

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WOMAN EXPERT BOOKKEEPER and accountant, several years experience in manufacturing business, desires permanent position anywhere; best references. Address Box W, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

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VOLUME 15. No. 13 DETROIT, MARCH 27, 1915 PRICE: TEN CENTS

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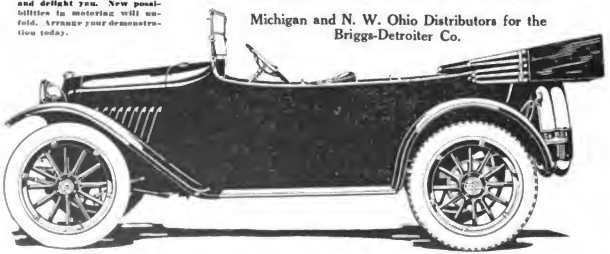

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 13 DETROIT, MARCH 27, 1915 PRICE TEN CENTS

Michigan and the Future of Michigan

By Glen R. Munshaw, Deputy Commissioner of Immigration, Public Domain Commission

The Public Domain Commission was first created by an act of the Legislature in 1909. The act provided that the commission should consist of six members, composed as follows: The auditor-general, Commissioner of the state land office, secretary of state and three members to be appointed by the governor, one from the Board of Regents of the University of Michigan, to be nominated by the board; one from the State Board of Agriculture, to be nominated by the board, and one from the board of control of the College of Mines, at Houghton, to be nominated by the controlling body.

The personnel of the present commission is still made up as thus provided for in the original act except that through the passage of an act by the Legislature of 1913, which was wisely and unselfishly requested by Hon. A. C. Carton, the commissioner of the state land office, such office was abolished and the duties thereof transferred to the Public Domain Commission, and the superintendent of public instruction thereby became a member of the Public Domain commission in the place of the commissioner of the state land office.

The terms of office of these men as members of the Public Domain Commission are co-terminous with the terms of the office they hold. They draw no salary for time or services and are only recompensed for actual moneys expended by them in the performance of their duties as members of the commission. They are all elective officers except one and in these matters owe allegiance to the people of the state who elected them.

The duties of the commission are many and varied. Among the functions with which the commission is charged is to have jurisdiction over, and have the management and control, and disposition according to law, of all public lands, forest reserves and forest interests. All matters within the jurisdiction or custody and control of the Michigan Forestry Commission, and all authority and discretion vested in it by law were transferred and vested in the Public Domain Commission.

The commission is charged with the selection and setting aside for forestry purposes, sufficient acreage of state lands under its control so that at no time can the total acreage of the state forest reserves be less than two hundred thousand acres. The commission is further charged with the protection and development from a forestry standpoint, of all lands so set aside as state forest reserves.

In an amendment to the original act by the Legislature, the Public Domain Commission was also constituted an immigration commission and further provide that such commission shall appoint a commissioner of immigration and a deputy commissioner of immigration. It is the duty of these officials to collect and compile information relative to the advantages and

GLEN R. MUNSHAW

opportunities of this state to the farmer, the merchant, the manufacturer and the home and pleasure seeker and to distribute the information so gathered and compiled, in such manner as the commission shall deem advisable.

Space will not permit the mention of all of the duties with which the commission is charged, but in view of the great number of duties, including reforestration of state lands suitable for such purpose, and the settlement and development of the good agricultural lands, it will be noted that the commission is bound to become the melting pot into which all matters pertaining to the state's public domain can be placed and from whence it can be brought forth and molded in the interest of all the people of this great commonwealth.

The fact that the Public Domain Commission is both a conservation commission and immigration commission as well, makes Michigan rather unique as this is perhaps the only state in the Union whose conservation and immigration commissions are one and the same.

After all has been said and done, the term conservation has a great, broad meaning in the development of our state. In a sentence, we can define conservation as the proper use of all things and the elimination of waste.

The reforesting of Michigan lands, the prevention of forest fires, the development and control of the water power of streams, the converting of undeveloped lands into crop bearing acres, the encouragement of better farm methods, thus increasing the crop production; the keeping in Michigan of Michigan's own sons who would be lured to other climes by the promise of bumper crops and high prices, and the aiding of the farmer in solving the labor problem, are all matters of true conservation.

Michigan is therefore to be congratulated upon the fact that in the Public Domain Commission she has a real conservation commission in the larger sense.

The Public Domain Commission, as has been stated, is also the immigration commission of Michigan. At the present time the principal work of the immigration commission is along the line of the settling and developing of the good agricultural lands of the state and directing desirable immigrants from agricultural Europe, to work upon the farms of Michigan. The particular branch of work being done by the commission is of vital importance in more ways than one, to every citizen of the state. The public can appreciate, by reason of its experience, the benefit that would be derived, not alone to the farmer as individuals, or even to the whole agricultural interests of the state, but to all citizens whether they are producers or consumers, if the farmers of the state were enabled to obtain sufficient desirable farm labor. It undoubtedly appreciates, too, the benefit to be derived to the citizens of the state as a whole if all of Michigan's agricultural lands could be converted into crop bearing acres. The carrying out of these functions on the part of the immigration commission is highly de-

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sirable, yet, it is believed that the immigration department is called upon to perform a function of equally as great importance, and that is first to stimulate Michigan's own people to a greater appreciation of the state in which they live and to encourage a greater degree of agricultural development by calling their attention to the possibilities and opportunities afforded by their home state. The old familiar adage, "familiarity breeds contempt," can hardly be applied because it is doubtful if the most of Michigan's citizens are really familiar with the greatness of their state. If they were, the immigration department would have the entire population of nearly three million people, assisting in the converting of the undeveloped one-third of the state's area into crop bearing acres and in the encouragement to a greater degree, of agricultural development upon all lands.

The history of Michigan during more recent years is the history of her great industries. The great pine and hardwood forests have gradually been cleared away and the woodsman and the axe have slowly but surely been replaced by the husbandman and the plow. The prosperity of the state, however, is not dependent upon her timber, for in the passing of the lumbering era, her agricultural acres, the wealth of her mines and the extent of her manufacturing industries are daily giving assurance to even the most pessimistic observer that Michigan is destined to hold for many generations the high place which she has made for herself among the states of the Union.

Michigan is not merely a state, as is an empire, containing 36,350,579.62 acres of land, exclusive of water, about 57,000 square miles. This great area of land forming the two peninsulas is equal to a strip of land forty miles wide and one-third miles wide that would reach around the earth at the equator. Michigan is the largest state in the old "Northwest" and the largest except Georgia east of the Mississippi; is about one-fourth the size of France; of the same area as England and Wales. The lower peninsula is nearly equal in size to one of the five states, Ohio, Indiana, Virginia, Kentucky or Tennessee. The upper peninsula is larger than New England, except Maine, and larger than Delaware and Maryland together. The state is practically surrounded by the Great Lakes, which are an essential to its individuality as has the ocean and the North Sea to the British Isles.

The Great Lakes furnish water communications with several other states and with Ontario, the most populous part of Canada, all together, with an area having a population of about 30,000,000 of people, thus affording an unexcelled market for Michigan's products. The Great Lakes, with their 1,600 miles of shore line, not alone furnish Michigan with the greatest inland waterway in the world for the transportation of Michigan's products, but, together with more than 5,000 inland lakes of the state, equalize the temperature, furnish a large number of improved harbors and sites for hundreds of summer resorts.

The population of Michigan, according to the last United States census, (1910), was given as 2,810,173, although it is said that the state has reached and passed the 3,000,000 mark. The census showed that from 1810 to 1910, or during a period of a hundred years, Michigan's population has grown from 4,762 to 2,810,173, making the state rank third in the "Old Northwest" group of states, and eighth in the Union.

In the matter of markets Michigan is particularly well situated to meet the demands of the most skeptical, since she not only has a great home market, but is favorably located, being very near the center of population of the entire country. It can be truthfully said that Michigan is, as it were, at the very back door of a consuming population of about 30,000,000 of people.

In the matter of railroad transportation facilities Michigan is also well in the forefront. In the total miles of trackage, the state ranks sixth among the states of the Union, having 48 steam roads, with a total mileage on a single track basis of more than 9,000 miles. In addition to this, there is over 1,000 miles of interurban lines and over 70,000 miles of common highways.

Michigan has no race problem such as confronts some states in a serious way, but is a Christian state and its people are a Christian people in a broad sense, and while the state will be found Christian churches of practically all denominations. While most of the cities of the state have churches representing denominations, the smaller towns and country cross-roads too afford churches where the people can gather to worship God according to the dictates of their own conscience, thus fostering and perpetuating the religious freedom cherished by the American people since the landing of the Pilgrims.

The resources and products of Michigan are so varied in character that it has been said that a fence or wall could be built around the state and her people could go on living for centuries without outside assistance. We could house and warm ourselves from our forests and subterranean fuel, clothe and feed ourselves from the products of our flocks, fields and orenards; could build our railroads, telegraph and telephone lines from our own iron and copper mines, that our factories could be furnished by our lakes, streams and woods, while our manufacturing industries could supply us with every necessity and luxury from a confection to an automobile.

Though Michigan could, if necessary, thus exist as an isolated empire, with her people enjoying all of the reasonable comforts and luxuries of life, with the exception of cotton, which cannot be produced in the state, she will nevertheless, profit most by extending a welcoming hand to those from without who would assist in developing and tilling the thousands of acres of available agricultural lands within the state, and a detaining hand to Michigan's own sons who would be lured by the strong advertising of the western states and northwestern Canada.

As these facts are called to the reader's attention, there undoubtedly arises in his mind this question, if these conditions are true, why is there such a large area of Michigan still undeveloped? If the best undeveloped lands in the state are desirable, have they not been converted into farms that would be producing crops long ago?

Michigan being a timbered state, her development along agricultural lines was necessarily slower than some of her sister stags farther west that were of the prairie variety, and consequently, could be developed into farms at less expense than the forest areas of the Wolverine state. This explains the fact that in the early days there was no market for the forest products of southern Michigan, and the timber was only cut as fast as the lands could be converted into wheat fields, made the progress of development somewhat slow.

The lumber industry, which has held the center of the stage in Michigan for so many years, has gradually moved northward and its operations have been so complete that there is now comparatively little timber left for further operations. The result of this is that the lumberman is seeking new fields and the men whose fathers have gradually spent their lives in the woods and sawmills are now turning their attention to a vocation comparatively new to them, agriculture and the development of the thousands of acres of land left in the by passing of the lumberman.

While other states have been advertising their undeveloped possibilities, Michigan has stood still in this respect and permitted the western states and northwestern Canada not only to take the prospective settler from New York, Ohio and elsewhere, who would make good and become a real asset to the state, but has permitted the taking away of men needed for the development of Michigan lands. The railroads, too, being interested in the long haul of the settler from the east to the Pacific coast, have done their part in the development of the west, the result of this being the passing by and through Michigan to the west, of thousands of good men who would gladly have come or remained, in Michigan, and assisted in the development of its lands, had Michigan's opportunities and possibilities only been brought to their attention.

Modern invention and progress have done much to bring the rural communities in touch with all the refining influences of latter day civilization. The telephone and daily newspapers (the latter also possible by the rural free delivery service), have broken down the barrier of distance, which but a few years ago presented a seemingly insurmountable obstacle, and have brought the Michigan farmer closer to his neighbor, to the big city, and to the great outside world in general. With a literal network of wires, consisting of more than 61,000 miles of telephone lines penetrating practically every spot in the state, to say nothing of over 7,000 miles of telegraph lines, no community in the state need be without communication with the outside world.

The rural free delivery of mails is in operation in every one of the eighty-four counties of the state except seven, and as fast as new routes are deemed necessary, they are established. Statistics obtained from the post office department at Washington, (February, 1911), show that there are 2,949 individual rural routes in operation in the state, of a total length of 50,040 miles. These records of the post office department do not show the length of routes by counties, but it is estimated that Ionia county serves about 225,000 families. Under these conditions it is not necessary for the Michigan farmer to journey miles and wait days to find out what his neighbors are doing, what is the condition of the market are, or what the general agricultural outlook is in the country at large, for through the rural mail service he has his daily paper with the market quotations very nearly as soon as his city neighbors, and if necessary he can step to his telephone the same as the business men of the city and get in touch with the buyer of his own community and also those who would be beyond his reach except for the telephone.

The automobile, too, has become a great factor in brinking the farmer in closer touch with his fellow man, both in his own community and in the nearby cities. Therefore, with these and many other conveniences that it is now possible for the farmer to have, together with social, educational and social advantages to be obtained from various farmers' clubs, etc., it can safely be said that in most instances the Michigan farmer today is to be envied by the city worker and dweller. It is now possible for him to get a share of the conveniences afforded by the city, and at the same time he has all the joys and pleasures afforded by country life that cannot be obtained by the man living in the city.

Notwithstanding these conditions, attention is called to a most startling condition that is revealed by the U. S. Census of 1910, and which explains in part the reason for laying such emphasis upon the rural conditions rather than upon the conditions of the city, although one is entirely dependent upon the other. As to the division of the state's total population, 52.8 per cent lived in the rural communities while 47.2 per cent, or nearly one-half, lived in the cities. While in 1900, or ten years previous, 60.7 per cent of the total population lived in the rural territory and only 39.3 per cent lived in the cities.

That the manufacturing industries of the state have made wonderful strides in the last decade and that the rural communities have been the losers in a greater or lesser degree, is evident and one needs only to point to the fact that in the last ten years the cities have increased 37.3 per cent, while the rural population comprising the remainder, has increased only two per cent and in many of the best agricultural counties of the state, the rural population has greatly fallen off, in some cases as high as 10 per cent

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While many of the larger cities of the state have during the last decade increased more than 50 per cent, including Bay City, with an increase of 63.5 per cent; Flint, 194.2 per cent; Kalamazoo, 61.6 per cent; Lansing, 89.4 per cent, and Detroit 63 per cent, other cities of the state have had a correspondingly large increase in their population, but it is rather startling to note that during this same period, 26 of the best agricultural counties of the state have actually decreased in population, ranging from a decrease of three-tenths of one per cent in Van Buren to 9.8 per cent in Livingston County. The rural population of Ingham County has, during the last decade, fallen off 5.4 per cent, while the rural population of the neighboring county of Clinton has decreased 8.2 per cent; Shiawassee, 6.2 per cent; Livingston, 9.8 per cent, and Eaton County, 10.6 per cent. These figures demonstrate beyond any question of doubt that in the change from a rural population to an urban population, the consumers of farm products have increased out of proportion to the producers of farm products. There is much that might be said as to the cause of the great decrease in the rural population, and well might the people even pause to consider the relationship of this condition to the so-called high cost of living. Suffice it to say that the great industrial activities in the cities have made heavy drafts upon the rural districts, that the exodus from Michigan to Northwestern Canada and to the western states in the last few years has affected the rural districts more than the cities, that the boys and girls from the farms have ceased to be producers and have come to the cities to become consumers, and that the father whose arm is weakened with age, is left alone on the farm to do the producing.

One of the most important duties that confronts the state today is to first establish a new faith among Michigan's own people by advising them to look over Michigan and Michigan's opportunities before seeking other cities for investment. This is not mere sentiment; it is a matter of dollars and cents as well. This state needs Michigan's product in brain and braun as well as capital at home. It needs greater agricultural productiveness. It needs to convert its undeveloped lands that are suitable for agricultural purposes into crop bearing acres, in order that they may be bearing their share of the taxation. When we pay our taxes it might be well to keep in mind the fact that practically one-third of the state is undeveloped and that therefore, aside from the local taxes, the other two-thirds, or the developed portion of the state, pays a greater share than would be necessary if the state were fully developed and all lands were paying their share of the state tax. It is necessary to establish faith among the farmers of Michigan by emphasizing the fact that farming is a profession of which no man need be ashamed, and not a mere job. It is necessary to impress this upon the minds of the boys and girls and to encourage them and to make it worth their while to remain upon the farm. Greater co-operation and more organization is also necessary.

Organizations, made up of conscientious real estate men, together with the state association which has just been organized, can render unto the state a greater benefit than will be possible for most any other private organization. There is no greater single organization through which to establish faith in Michigan among its own people, and to place the state in the right light before the eyes of those who would come to Michigan, than the many scores of men scattered throughout the state who are engaged in the real estate business.

The real estate man of today occupies a far different position than he did only a few years ago. The real estate business has risen to a higher plane and has reached a point where it might well be called a profession. While there might have been a time when sharp practice was considered by some to be an asset, today it will not be tolerated, and in its place is found the greatest asset of the successful real estate dealer, his truthful representation of the lands or properties he has to sell. His knowledge of land values and of the laws governing the transfer of titles and his general ability in salesmanship and practice of square dealing has standardized the profession of the real estate man. True it is there is now and then a black sheep among the flock but his existence is not of long duration and he must either remain a negative quantity or seek new fields for his exploitation. There has been much discussion of late with reference to the passage of a state law requiring all real estate dealers to secure a license before doing business. As a general proposition, such a law would band together in one great organization all of the real estate men of the state in such a manner as would result in mutual good both to the real estate profession and to the general public. A law of this sort would standardize the real estate profession and incidentally provide

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means for closer co-operation between the immigration department of the state government and hundreds of individual earnest, conscientious real estate men throughout the state.

The question of the amount required in payment of the license should be of considerable importance and it would appear that this should be nominal rather than a sum that would be in any sense prohibitive. The question of eligibility, in other words, who shall and who shall not be required to procure a license, are matters for serious thought, and the matter of supervision in the issuing of licenses and the supervising powers in connection with the handling of grievances and complaints against individuals who may hold licenses is of too great importance for casual discussion. The new state organization, recently formed, if it were made a corporate body, could perhaps be made a medium, by an act of the Legislature, through which these functions could be performed.

The Immigration department of the Public Domain Commission is anxious to assist men in establishing faith in Michigan through the telling in a truthful way of Michigan's opportunities, the result of which it is hoped will be the development and conversion into cropbearing acres the great area of agricultural lands which Michigan has.

Every satisfied purchaser of Michigan lands, from Ohio, Indiana and other states, will be glad to assist in placing Michigan in the right light, while the individual who has been less fortunate either by reason of his lack of knowledge of land values and agriculture, or perhaps because he has bought lands that have been misrepresented to him, by reason of one or all of these causes has failed, is the most expensive kind of an investment to the state, as he will surely go back to the state or city from whence he came and no man can convince him that there is any good land or honest men in Michigan. Therefore every citizen of the state should do his part in the development of Michigan by striving to live up to a motto, namely: "Let every customer he a satisfied customer."

Bay City Plant Builds New Tunnel Crane

A wrecking crane built to operate either by steam or electricity has recently been delivered to the Michigan Central railroad for use in and adjacent to the Detroit river tunnel. This crane differs from the electric tunnel cranes of the Pennsylvania railroad and the Grand Central Terminal in the provision for steam operation and further in being singleended. There is no anticipation, of course, that an accident may occur in the Detroit tunnel itself, and in order that the crane need

NEW WRECKING CRANE WILL OPERATE EITHER WITH STEAM OR ELECTRICITY.

not be idle under normal conditions, it is adapted for ordinary uses outside the tunnel as well as the special use under ground. When operated within the electric zone, current is supplied from the third rail or from a flexible cable carried on the crane. At points where the electric power is not available the crane can be operated by steam from any outside source, such as a locomotive, through a suitable system of piping. This makes it available for regular wrecking duty or for construction or yard work.

The construction of the crane is similar to that of the 120-ton capacity steam wrecking crane used on many roads. The car body is 26 feet long and 9 feet 6 inches wide The weight of the crane is distributed over a wheel base is 19 feet 8 inches. Telescopic outriggers are provided to add to the stability during heavy lifting. It is equipped with air and hand brakes, with provision for both automatic and straight air. The complete air brake system is under the control of the operator, with engineer's valve, electric air compressor, etc.

The electric motor is wound for 600 volts direct current, and has a capacity varying from 200 h. p. for a short period to 115 h. p. for one hour's continuous service. This motor will operate on fluctuations of line voltage between 500 and 700 volts. The controller is of the street railway type with cast grid resistance. The current is delivered from the third rail or cable to a switchboard that is furnished with all the necessary switches and instruments for operating the electric air compressor, cable reel, third rail shoes, light, etc.

The main power cable is automatically paid out and reeled in. A reel is provided with a capacity of 500 feet of insulated power cable, which is operated by a motor. The automatic control of the reel is secured by the action of this motor without the use of any intermediate or internal mechanical devices, such as friction clutches, etc. This motor is supplied with current whenever the crane is taking current through the cable, so that practically a constant torque is exerted on the reel, resulting in practically a constant pull on the cable. Any change in this pull, such as would be produced by the crane moving forward or back, results in the automatic paying out or reeling in of the cable. The motor is capable of standing "stalled" continuously without danger to its parts from overheating.

When the crane is operated by steam the piping system is so arranged by means of a steam-tight slip joint at the center of revolution that the crane will slew more than 180 degrees in either direction under the pipes without interference. When the crane is operated electrically this piping revolves with the crane.

The motions of hoisting with either the main or auxiliary hoists, varying the boom radius, and slewing are independent of each other, and with loads up to the limit of its power the crane can perform all of these motions simultaneously. With the maximum load of 120 tons it is capable of slewing at the rate of a complete revolution in one minute if this speed is deemed safe. The boom may be raised or lowered under full load. A special drag or pulling line is attached to the underside of the boom. When self-propelled by either steam or electricity the crane has a speed of about four miles an hour, but it may

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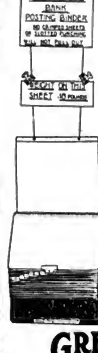

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For 14 days a commercial bank posting loose leaf book has been hanging by one sheet in our window.

The weight of this suspended book is 18 pounds; it has no crimped sheets and no slotted punching—yet the sheet by which it is hung is so firmly held by the binder that it has not pulled out one jot.

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If you cannot call conveniently, write or telephone as your needs, and they will be cared for to your satisfaction.

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safely be handled in regular trains over main line tracks at a speed of 60 miles an hour.

The maximum radius of the main block is 25 feet and the minimum 16 feet. The capacities of the crane are as follows: With outriggers in position, main hoist, 240,000 pounds at 17-foot radius or 160,000 pounds at 20-foot radius; with end outriggers only, main hoist, 140,000 pounds at 16-foot radius; and auxiliary hoist, 30,000 pounds at 25-foot radius; without outriggers, main hoist at right angles, 44,000 pounds at 16-foot radius and 32,000 pounds at 20-foot radius and auxiliary hoist, 24,000 pounds at 25-foot radius. This crane was built by the Industrial Works, Bay City, Mich.

CO-TRUSTEE OF LARGE NOTE ISSUE.

The Michigan Trust Company, of Grand Rapids, has become co-trustee with the Old Colony Trust Company of Boston of an issue of $3,000,000, first mortgage, serial 6%, gold bonds of the Brown Corporation of Portland, Maine, the capital stock of which is owned by the Berlin Mills Company, of Berlin, N. H., and the Burgess Sulphite Company, of Portland. The bonds are payable in semi-annual instalments of $100,000 each, beginning March 15, 1916. The notes are backed by assets appraised at $12,050,312.

SALT COMPANIES IN LITIGATION.

A suit for the recovery of nearly $100,000 was begun in the United States district court before Judge Sessions in Grand Rapids by the Morton Salt Company, of Illinois, against the R. G. Peters Salt & Lumber Company, bankrupt, of Ludington, through the Michigan Trust Company, receivers.

The first claim of the plaintiffs is that the Peters Company failed to furnish the entire amount of more than 800,000 barrels of salt contracted for in 1908 by them, and that the salt which was furnished was of an inferior grade.

Another allegation is that the Morton Company advanced some $50,000 to the Peters Company for their plant, which they were to purchase on the condition that the factory was on a running basis. This, the plaintiffs claim, was not the case.

STATLER EMPLOYES OFFERED STOCK.

Employes of the Hotel Statler have been informed that they will be given an opportunity to be part owners of the hotel.

Many of them in Detroit have notified the manager they would buy stock on the plan offered by the Hotels Statler Co., operating the Detroit, Cleveland and Buffalo Hotels Statler. The employes will get 7 per cent on their investments.

Preferred stock paying 7 per cent has been offered the employes at par value of $100. A bonus of a share of common stock is given the employes for every $250 invested in the preferred stock.

E. M. Statler, president of the company, does not call the plan "profit-sharing." He says ownership of stock gives employes an interest in the business that results in better service. Also it gives the employes an opportunity to earn 4 per cent more on their money than they would ordinarily get in a savings bank.

Realizing that only exceptional employes have ready money to invest, the company is offering to help them save. It will accept deposits and issue a pass book or will take a stated sum from an employe's pay each month. The money begins earning 7 per cent as soon as deposited. When $100 is saved a share of the preferred stock is given the employe. If the employe saves $500 he becomes the owner of five shares of preferred stock and two shares of common stock.

The authorized capital stock of the Hotels Statler Co. is $3,500,000 preferred and 35,000 shares of common stock. The preferred stock has all been paid or subscribed with the exception of a block set aside for employes.

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Maxwell
$695 F.O.B. FACTORY
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The Four Essentials of Motoring Satisfaction
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Complete stock reground bearings for immediate exchange. New annular, thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.
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Progress of Motor Car Industry

AUTO TRAILS TO SAN FRANCISCO.

With the opening up of many new stretches of well paved highways between Chicago and San Francisco, thousands of motorists are planning trips over the trans-continental route to the world's fairs in California the coming summer.

Stanley R. Graham, a Chicago owner of a Chandler Six, has returned to his home after a strenuous cross-country trip.

While enjoying every minute of the trip and making several stopovers at points of interest, the Graham car made the trip from Chicago to Los Angeles in just 27 days. Eliminating stops at Las Vegas and the Grand Canyon, Mr. Graham and his wife traveled a total distance of 2,896 miles in 22 driving days. The average speed maintained for the distance was 19.5 miles per hour and 157 gallons of gasoline were used.

Motorists who fear the expense of cross-country work should be reassured by the record of Mr. Graham. The highest price paid for gasoline on the trip was 45 cents per gallon in Springerville, Ariz., and the lowest price was 13 cents per gallon in Los Angeles.

EXPERT MANAGES SCRIPPS-BOOTH.

With the advent of the new Scripps-Booth car a new personality has been introduced into the motor car manufacturers' world—Mr. R. H. Spear, general manager of the Scripps-Booth company.

The immediate success of this new car reflects credit upon the management that built a sure, strong business foundation that was ready to take care of the demand manifested upon the first appearance of the car.

Mr. Spear is an authority on factory organization and management, which has been his life study.

In one trip of 10 months' duration he covered 15,000 miles and investigated more than 400 factory organizations in 28 different states.

C. L. LEWIS MOVES TO DETROIT.

C. L. Lewis, of Toledo, president of the Consolidated Car Company, has arrived in Detroit and will reside here in order that he may give all his time to the affairs of the concern.

Mr. Lewis was formerly secretary of the Edward Ford Plate Glass Company, Toledo, and was financially and actively connected with several manufacturing concerns allied with the automobile industry there.

The Consolidated Car Company is already producing Abbott-Detroit cars. Mr. Lewis announces, and will start delivering demonstrators of the eight-cylinder model during the coming week.

NEW STUDEBAKER SERVICE PLAN.

Something new has happened in the automobile world. It is a boon to the owners of new machines, especially to the man who is operating his first car. Studebaker dealers in Chicago, Detroit and several other large cities are instituting a periodical inspection of cars they sell. Working according to this systematic service plan, it has been proved in the places where it has been given a thorough trial that not only does the car receive adequate attention but the new owner receives his motor education without damaging the machine.

The Studebaker Systematic Service Plan has been rapidly taken up by Studebaker dealers in these populous automobile centers. While local conditions cause certain variations in it, in the main the plan is everywhere the same. The car is brought to the dealer on the appointed day and gone over carefully. It comes in twice the first month and every thirty days thereafter for five months.

Where the owner has been neglectful, the fact is called to his attention. Thus he is educated to give his automobile proper care. When he buys his machine a card is given him on which appear the dates upon which he should bring it in. Several days before each of these, some dealers send post card reminders. The owner must adhere to the dates. Otherwise there would be congestion in the garage and delays annoying to owners. If a date is missed, a special engagement must be made.

In practice it is working out that owners who have enjoyed the Studebaker plan are anxious to continue its benefits, something one can do by the payment of a monthly fee. A number of men who purchased Studebakers before the plan went into effect, with cars in use longer than six months, are also paying for the service.

Studebaker was led to the development of its Systematic Service Plan by observation of dealers, both men handling Studebakers and men handling other machines, who felt they should give service but were so spasmodic and indefinite that results were never satisfactory. Too much was done for one owner; not enough for another. By the Studebaker plan, the man who buys a machine knows just what he is going to get—it is all set forth in a book. He knows the days on which the free inspections are given. Of course if anything goes wrong, he does not wait for inspection day but drives at once to the dealer's garage.

The great economy in car repairs is from neglect. An adjustment made today, a slight repair tomorrow, and the expense of an entire overhauling later is saved. Therefore, the Studebaker dealer with this service is doing the work of a pioneer, developing a new field—that of systematic service.

THE NEW LOZIER COMPANY.

Entire confidence in the Lozier Motor Company has been expressed by Lozier dealers from every section of America who have visited Detroit by scores to confer with the officials of the new company, and by hundreds of dealers who have corresponded with the company with regard to shipments of cars. The reorganization of the company by the purchasers, Theodore Friedeberg, Charles Shongood, Samuel Frank, Maurice Rothschild and Harry Frank, is going forward and business has been started under most favorable circumstances. Confidence by the dealers in the Lozier product of the past and confidence expressed in the Lozier officials of today is an asset of real value, and Samuel Frank, general manager, together with Maurice Rothschild, vice president, has found among dealers who have visited Detroit an unexpected loyalty, and at the same time an anxiety to secure cars for the 1915 season that presages an enormous business.

OHIO STUDENTS VISIT DETROIT AUTO PLANTS.

On April 1 a class of about 40 students in the Mechanical Engineering Department of the Case School of Applied Science, of Cleveland, Ohio, will make a trip to Detroit, spending the entire day from 8:30 in the morning until evening, making a complete tour of the plants of the Studebaker Corporation of Detroit. They will be under the direction of Professor F. H. Vose, head of the Mechanical Engineering Department of the Case School.

These students are making a special study this year of automobile design and construction and have selected the plants of the Studebaker Corporation as being the most representative and offering the best opportunities of studying all phases of design, experimentation and manufacturing. They know that practically every part of the Studebaker car is manufactured in the Studebaker Plant, and they know that no automobile concern contains more complete laboratory facilities for making the various chemical, metallurgical, electrical and physical tests necessary to the efficient and economical manufacture of a modern automobile.

The party will be met by Studebaker cars and taken to the plant. At noon they will be the guests of the Studebaker Corporation at lunch given in the dining room of the company.

WILL MAKE CLOTHESPINS.

Equipment for the manufacture of clothespins has been ordered by the Stearns Salt & Lumber Company, of Ludington, Mich.

Palmer-Bee Co.

Manufacturing Engineers

Machinists and Millwrights

Detroit, - Michigan

BRAKE ROD ASSEMBLIES
STEEL MANIFOLDS

We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.

We are Equipped to Repair Machinery and Broken Parts of Any Size.

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United States Tires

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The Motorization of The Fire Departments

That the fire departments of practically every city of any size in the United States and Canada are gradually supplementing their horse-drawn apparatus with automobile engines, and that motorization increased greatly last year, is a statement based on a census of some 500 cities of 10,000 or more population.

Though complete in the matter of equipment, the census failed to state the number of men in the different departments, so that the manning efficiency for the engines is not known. The census does not deal with area covered or the number of fire companies.

The census shows that in the 500 cities there is a total of 8,220 pieces of apparatus of all varieties, of which 2,323 are motor-driven. The subdivisions are as follows: Pumping engines, 211; triple combination pump, chemical, and hose cars, 148; combination chemical and hose cars, 770; ladder trucks and water towers, 201; tractorized apparatus, 269; cars of all other classes, 524.

The census-takers report that the increase in the percentage of motor-driven apparatus will be greater next year, for fire chiefs have reported from various cities the intended purchase of 601 pieces. Of these only 35 will be horse-drawn.

The census shows that the steamer engine, or pumper, is holding its own in the horse-drawn class better than any other type of machine. The cost of the engine is great for one thing. Also, because of the great weight there has been trouble in the past with such types operated by the internal combustion engine of some varieties.

Of the horse-drawn apparatus mentioned in the report, it is pointed out that some part of it is held in reserve, so that the active service percentage of the motor-propelled engine is even greater than would appear from the figures presented.

It has been decided that the motor-truck convention to be held May 5 and 6 in Detroit by the National Automobile Chamber of Commerce will be held in the banquet hall of the new Statler hotel. Members of the commercial vehicle committee are at work on the program. The list of papers to be prepared has not yet been decided upon, but it will embrace subjects of uppermost interest to manufacturers, such as service to be rendered to users by the makers and dealers, standardization of capacity rating, shows and demonstrations, and so forth.

The convention will be open to non-members as well as to members, as were the first two motor-truck conventions ever held in the United States, which were conducted in 1912 by the National Association of Automobile Manufacturers, and which resulted in the adoption of a standard warranty, standard speed ratings, body weight allowances, caution plate, frame widths and lengths, and standard demonstration charges.

All records for motor-vehicle exports in one month were broken during January last, when 1,803 passenger cars worth $1,313,153 and 935 commercial vehicles worth $2,545,527 were sent abroad. This is an increase over January, 1914, of 212 vehicles, and an increase in value of $1,609,793, or more than 71 per cent. The increase is due entirely to motor trucks, of which only 45, valued at $74,491, were exported in January last year.

BEAN GROWERS ORGANIZE COUNTY.

Shiawassee bean growers have organized a county association which will later be affiliated with the state organization. A. B. Cook is president and Frank McBride, secretary.

ELECTRIC CURRENT FOR FROZEN PIPES.

One of Jack Frost's favorite stunts is to freeze up the water pipes in the still watches of the night, so when the householder wakes up in the morning he will find the pipes broken and a few inches of water on the bathroom floor, says Electric News.

All this is bad enough, but when the pipes freeze under ground, between the house and the water main, as frequently happens, then the case is serious. In former days these pipes were usually dug up and replaced at great expense or the plumber worked away with a long iron rod from the cellar, trying to punch and drill the ice out of the pipe at 65 cents an hour! Now, in many cities this task is turned over to electricity, and the work is easily accomplished at little expense and without disturbing the pipes or earth.

In many cities and villages the central electric station has a small transformer mounted on a wagon or sleigh. When a pipe is to be thawed the transformer is brought up in front of the house and connected to the electric light wires. Other connections are made with the frozen pipe and the current is turned on.

In a few minutes the passage of electricity through the iron pipe causes the pipe to get quite warm and the ice is melted out. Pipes of all lengths and sizes can be thawed in this way. In New York city last winter a large water main under the East river was thawed out with electricity.

An electric flatiron held against a frozen pipe will thraw it out very quickly. Of course the iron has to be applied to the pipe before it is broken by the expanding ice.

The combined judgment of the directors of this Company on matters pertaining to the management of estates, is superior to that of an individual executor or trustee.

We should be glad to have you confer with one of our officers on the advantages of appointing this Company your executor. Make an appointment to suit your convenience.

SECURITY TRUST COMPANY
Corner Fort and Griswold Streets, Detroit
Capital and Surplus, $1,400,000

A popularity which Roxbro Braided Hose has attained is due to its remarkable strength and flexibility, its freedom from any tendency to kink combined with its comparatively light weight and extraordinary durability.

Roxbro Hose will stay perfectly straight when in use and does not curl or twist. It can be tied in knots, yet it does not kink and the passage way at any point in the hose cannot be entirely closed.

It is made in continuous lengths of 500 feet and is made for water, steam, gas or air.

J. T. WING & COMPANY
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—THE NAME GUARANTEES THE HIGHEST QUALITY—
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FEDERAL
MOTOR TRUCKS
Why did Henry Ford buy a FEDERAL for his farms at Dearborn?
Why is the Studebaker Corporation using FEDERALS?
Why did the Hudson Motor Car Co., acting upon the judgment of Howard E. Coffin and his 47 trained engineers, purchase FEDERALS for their work?
It must be a wonderful truck! Why not find out more about what it can do for YOU?
Federal Motor Truck Co., Detroit, U. S. A.

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Industrial Accident Board Proceedings

Accident Awards by Supreme Court.

Forty-three cases were decided by the Supreme Court in Lansing last week, many of them personal injury cases in which relatives of deceased persons will receive large sums in judgments affirmed. Other cases decided were favorable to corporations, though the majority decided, favored those who were seeking to collect judgments from corporations.

The son of Kate Vereeke, of Grand Rapids, was killed while employed by the city. The Industrial Accident Board gave her compensation at the rate of $6 for 200 weeks and Mrs. Vereeke, not being satisfied with the amount, carried the case to the Supreme Court, with the result the court affirmed the decision of the board. The son contributed $12 per week to her support, while his avarage wages were $19.50 per week. The woman was of the impression that she should have received compensation based on the actual wages received by her son instead of the amount he contributed to her support. The Supreme Court did not agree with her contention.

Fred and Harry Van Orman, proprietors of the Hotel Otsego at Jackson, will have to pay Mikeal Sarata, a 14-year-old girl, the sum of $5,500 as a result of injuries received by the girl when she lost her arm while employed in the laundry department of the hotel. Miss Sarata was but 12 years old when she hired out to work in the hotel laundry. She met with the accident resulting in the loss of her arm and the Circuit Court decision gave her a $5,500 judgment against the hotel on the ground that it had no right to employ her in violation of the state law regulating the employment of children. The Supreme Court affirmed the decision.

The husband of Maude Sturgis, of Mt. Clemens, was killed while working on a boiler in the factory of the Mt. Clemens Sugar Company. And adjoining boiler blew up. Mrs. Sturgis was at work, killing him instantly. Mrs. Sturgis secured a judgment of $5,000 from the sugar company, the corporation carried the case to the Supreme Court and the decision was affirmed.

Still another story of a girl being employed in a laundry is brought out in the case of the Great Lakes Laundry Company of the Soo, against the Aetna Life Insurance Company, of New York. In July, 1911, Bertha Roddy, a 16-year-old girl, was employed at the laundry and while operating a mangle her left hand was injured. The laundry company was indemnified by the Aetna Life Insurance Company against accidents and promptly notified the insurance company of the accident. After investigation the insurance company refused to pay the claim and denied liability under its policy, on the grounds that the girl had been employed in violation of the law. However, the insurance company tendered the services of its attorneys to the laundry company to assist in making an adjustment of the claim, which was settled by paying the girl $1,623. Then the laundry company took action to recover from the insurance company with success, in the Circuit Court of Chippewa County, and the Supreme Court affirmed the decision.

Catherine Johnson, mother of Lawrence Johnson, of Port Huron, who died from ptomaine poisoning, secured a judgment of $3,346.25 from the Fidelity & Casualty Insurance Company, of New York. The Supreme Court has affirmed that decision also. In this case the court holds that Johnson, who was employed as a Pullman conductor, contracted the ptomaine poisoning while engaged in the services of the company for which the insurance company carried the liability insurance. The court holds that ptomaine poisoning is an accident under the insurance policy covering Johnson.

Bert H. Grove, of Plainwell, employed by the Michigan Power Company, received an injury for which the State Industrial Board allowed him compensation. The Supreme Court affirmed the decision.

William Hemmilla, of Marquette, employed by the Cleveland Cliffs Iron Company, received an injury while engaged in working for the company, and as a result secured a judgment of $3,000 from the company. The Supreme Court affirmed the decision.

Chas. W. Schneider, of Detroit, while employed by a contracting firm, was injured when a porch floor he was working on fell in. C. H. Little & Co., of Detroit, who had sent a large number of bags of cement to the building, were sued by Schneider, on the theory that placing the cement on the porch floor had caused the accident. A directed verdict for the defendant was given in the Wayne County Circuit Court, which the Supreme Court reverses and grants a new trial.

Fred W. Boesler, Jr., of Houghton, will have to engage in another trial if he secures a judgment against the Copper Range Railroad Company. Boesler was employed by the company in cleaning ash pans of locomotives and was injured. A jury in the Houghton County Circuit Court gave him a judgment of $6,000, but the Supreme Court reversed the decision and granted the railroad company a new trial.

Accident Board Arbitrations

A case of interest was decided March 15 by the arbitration committee of the state industrial accident board. The applicant, Willis M. Clark, a carpenter, while employed by his brother, David S. Clark, a contractor, had his left eye put out in a quarrel with some neighbors. He claimed compensation and was allowed $10 per week for 100 weeks, plus $510, already due under the law.

Clark was working on a house for his brother. People living in a house on the other side of a lot that belonged to Clark threw some rubbish on Clark's premises. The first Clark protested the act but the teamsters left and said no more about it. The next day they were driving by on a wagon and began throwing taunts at Clark who resented them. The brother, the owner of the property happened to be there and he came out and tried to settle the trouble.

The altercation between the Clarks on the one hand and the imposers on the other kept getting warmer and warmer until a free-for-all fight was in progress. One of the drivers picked up a brick and it landed somewhere on Clark's face, putting out his left eye. He filed application for compensation and received the above award.

Applicant, Lorenz Kaiser vs. Saginaw Plate Glass Company. In a hearing by the arbitration committee on March 15 a previous award of $5.87 per week for 125 weeks was sustained. The petition to the board was initiated by the respondents who after paying a part of the compensation wished to be permitted to discontinue its further payment on the ground that Kaiser would not submit to proper medical treatment and have his injured hand cured. The committee taking cognizance of the situation, brought in Dr. R. H. Crissey, who stated that it was his belief, after a thorough medical inspection of the injured hand, that the disability would, in all probability be permanent. The previous award was sustained in its entirety.

C. O. Allerton, of Battle Creek, applieant vs. Eastern Michigan Power Company, Jackson. March 15 arbitration committee of state acci-

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Of a quality that is entirely unchallenged. Exclusive lines positively guaranteed by manufacturers of established reputation.

SECOND HAND

Bargains at prices to make them move rapidly. Both WOOD and METAL working tools.

Be sure to get our prices on your next requirements.

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LIQUID GRANITE

Withstands the Tread of Many Feet.

On floors finished with Liquid Granite, children may play to their heart's content, heavy furniture may be moved from one room to the other, an army of feet may tramp every day without marring the tough, elastic surface. Washing with soap and the hottest water has no harmful effect on Liquid Granite floors.

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World's Largest Varnish Makers
Detroit Michigan.

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dent board completely closed this case by respondents filing settlement receipts with the board paying the sum of $377.95 amount of compensation due applicant. Allerton had three ribs broken in an accident. Arbitration committee later awarded him $10 per week. A protest was later filed by the respondents praying to be relieved from further payment of compensation. In the rehearing a satisfactory settlement was affected.

BERRIEN'S ROAD CAMPAIGN.

The 1915 good roads building campaign in Berrien county began at two different points during the course of the past week.

The Lehigh Stone Company, of Kankakee, Ill., which has the contract for the construction of 14 miles of road south of St. Joseph, began operations on the Lake Shore road between Stevensville and Bridgman. The road is a part of the state highway system, and when completed will be a great help to the business interests of this city.

Howard Budzbanokski has charge of the grading and concrete work.

At the same time the Good Roads Construction Company, of Chicago, which has the contract for about 17 miles in the north and eastern part of the county, began operations on the Territorial road between Benton Harbor and Millburg. Charles Hartman, of Benton Harbor, will do the concrete work.

The county itself will construct several miles of macadam on the Niles road.

COMPENSATION PREMIUMS LARGE.

During the year 1914 the Stearns Salt & Lumber Company of Ludington, Mich., has paid $10,000 in insurance premiums to cover possible claims under the compensation law. Insurance companies have paid $2,300 for injuries.

THE GOOD ROADS YEAR BOOK.

Six states, namely Illinois, Kentucky, Massachusetts, New Jersey, New York and Wisconsin, now have civil service laws providing for appointment of highway engineers and employes in accordance with the merit system. A description of the system in effect in each of the six states appears in the Good Roads Year Book, just issued by the American Highway Association at Washington. The summary of automobile legislation in all the states is of timely interest in view of the fact that nearly 1,500,000 automobiles were registered in the United States during 1914 for which more than $12,000,000 in license fees was paid.

A majority of the states are now trying out the plan of working convicts on public roads. In some states the honor system prevails and guards are partially or wholly dispensed with. In other states guards are deemed essential, and between the two systems much controversy rages. The Year Book, with its complete digest of convict labor laws for all the states and its many references, throw much light on the subject. That convict labor will go far toward solving the road problem is demonstrated by the experience of Georgia, with its army of nearly six thousand road convicts, and Virginia with about fifteen hundred. The progress reports from these two states appearing in the chapter devoted to highway progress show remarkable gains in mileage of improved roads. The American Highway Association finds the Year Book one of its most effective mediums for carrying on the campaign for efficient and adequate improvement in the construction, maintenance and administration of the public roads.

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Mr. Kauffman's "New Laws for Old Business"

With the Federal Trade Commission organized last week, the program of the Wilson administration calculated to clear the way for a still greater development of American trade and industry and to insure a free field and no favor to the business men and corporations of the United States, may be said to be practically completed.

Now that the Federal Reserve Board, the Federal Trade Commission, and the strengthened Interstate Commerce Commission are in operation, a booklet entitled "New Laws for Old Business," issued by Louis G. Kaufman, president of the Chatham & Phoenix National Bank of New York, the purpose of which is to summarize the salient features of these laws as a development of our anti-trust laws, in order to direct attention to the trend of such impending changes in our industrial life comes particularly apropos. Mr. Kaufman is a Michigan product, being a native of Marquette, and a former vice-president of our Michigan Bankers Association.

The important points brought out in the booklet follow:

In 1887 the Interstate Commerce Commission was established with the main purpose of giving the government some supervision and control of freight charges by the railroads. Its powers have been enlarged until it now practically controls the fixing of all rates by common carriers.

In 1890 the Sherman anti-trust law went into effect. In general terms, it prohibited monopolies and combinations in restraint of trade under specified penalties. From time to time various acts have been passed, expanding the original Sherman Act, increasing the extent of government prosecution and control and providing for the expediting of suits brought under the anti-trust laws.

In 1903 the Bureau of Corporations was established with power to investigate the organization, conduct and management of the business of any corporation engaged in interstate business (except common carriers) and to report on the information so obtained. The object of this bureau was to facilitate the efforts of the government in ascertaining what corporations were violating the anti-trust laws.

These two new laws—the Federal Commission Act and the Clayton Act (in conjunction with the Federal Reserve Act of 1913)—are intended to more definitely apportion government control over different types of business and to make more specific those acts or conditions which the government deems unfair to free competition or tending toward restraint of trade.

The Interstate Commerce Commission retains control of common carriers, respecting the enforcement of these laws.

The Federal Reserve Board is given similar control of banks, banking associations and trust companies which have joined the Federal Reserve Bank System.

The Federal Trade Commission is given similar control of all other character of interstate commerce, whether individual or corporate.

The method of procedure is approximately the same as to all three commissions and is briefly outlined under the summary of the Federal Trade Commission. Apart from this method of procedure, however, the several District Courts of the United States are given jurisdiction of proceedings in equity instituted by the Attorney-General to prevent violations of the anti-trust laws; and all the Federal Courts have power to give injunctive relief to any person or corporation threatened with loss or damage by a violation of those laws.

How the Clayton Act effects interlocking directorates:

These provisions go into effect October 16, 1916, but a director or officer elected, or employe selected, say in January, 1916, or up to October 15, 1916, may serve for one year despite the provisions otherwise in force against him.

As regards banks, Mr. Kaufman points out these as the salient features:

1. No one shall be a director, officer or employe of more than one national bank with resources* over $5,000,000.

2. No private banker or director of a State Bank or Trust Company having resources* over $5,000,000 may be a director in a national bank.

3. No national bank in a city of over 200,000 inhabitants shall have as director, officer or employe any private banker or a director, officer or employe of any other bank in the same city.

Exceptions:

(a) These provisions do not apply to mutual savings banks not having a capital stock represented by shares.

(b) A director, officer or employe may be a director, officer or employe in one other national or State Bank or Trust Company where the entire capital stock of one is owned by stockholders in the other.

(c) A director of Class A of a Federal Reserve Bank may be a director or officer or both in one member bank.

Eligibility:

A person elected or selected as director, officer or employe who is eligible at time of election or selection shall not become ineligible by any change of affairs until the expiration of one year from date of election or employment.

Power to enforce:

Power to enforce these provisions is vested in the Federal Reserve Board.

II. (a) Dealings:

No common carrier shall have dealings in securities or supplies or make contracts for construction or maintenance to an amount exceeding $50,000 in the aggregate in any one year, with another corporation, firm or association, when said common carrier has as director, president, manager, purchasing or selling officer, or agent in that transaction; any person who is at the same time director, manager, purchasing or selling officer, or one who has a substantial interest in such other corporation, firm or association, unless the dealings are by written bid.

(b) Bids:

The bid most favorable to the common carrier to be ascertained by competitive bidding, shall be accepted.

No bid shall be received unless the names and addresses of the officers, directors and general managers, or the members of the firm submitting same, are given with the bid.

The bid shall be filed with the Interstate Commerce Commission within thirty days, with

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all the accompanying data and a full statement of the transaction.

Violation of this section involves a fine against the carrier and a fine or imprisonment as to every director, agent, manager or officer who shall have knowingly voted for or directed the act constituting such violation or aided therein.

III. No person shall be a director in two or more such corporations, any one of which has capital, surplus and undivided profits aggregating over $1,000,000, when such corporations have been, by virtue of their business and location of operation, competitors, so that the elimination of competition by agreement between them would violate the anti-trust laws.

Eligibility of a director shall be determined by the aggregate amount of capital, surplus and undivided profits, exclusive of dividends declared, at the end of the fiscal year next preceding the election of directors.

Other significant features of the Clayton Act are as follows:

No corporation engaged in interstate commerce shall acquire the whole or any part of the capital stock of another such corporation where the effect of such acquisition may be to substantially lessen competition between such corporations or to restrain trade or to create a monopoly.

No corporations shall acquire the whole or any part of the stock of two or more corporations engaged in interstate commerce where the effect may be to substantially lessen competition between the corporations whose stock is acquired.

Corporations may, however, buy stock for investment and they may form subsidiary corporations.

Common carriers may acquire branch lines or extend main lines through the acquisition of stock of other common carriers not in substantial competition.

Personal liability:

Where a corporation violates the penal provisions of the anti-trust laws, such violation shall also be deemed that of the individual directors, officers or agents who have authorized, ordered or done the acts constituting the violation.

Such individual violation shall be deemed a misdemeanor punishable by a fine not exceeding $5,000 or by imprisonment not exceeding one year, or both.

Labor Unions: The labor of a human being is not a commodity or article of commerce.

Labor, agricultural or horticultural organizations, not conducted for profit, shall not be construed to be illegal combinations or conspiracies in restraint of trade, under the anti-trust laws.

Price discrimination prohibited: It shall be unlawful for any person or corporation engaged in interstate commerce, either directly or indirectly, to discriminate in price between different purchasers of commodities, where the effect of such discrimination may be to substantially lessen competition or tend to create a monopoly.

But there may be discrimination on account of (a) differences in price, quality, or quantity or (b) difference of cost of selling or transportation or (c) if made in good faith to meet competition.

This Act does not prevent persons or corporations from selecting their own customers in bona fide transactions and not in restraint of trade.

It shall be unlawful for any person or corporation engaged in interstate commerce, to sell or lease commodities for use or resale within the United States on condition that the purchaser or lessee shall not deal in commodities of a competitor of the seller or lessor, where the effect would be to substantially lessen competition or tend to create a monopoly.

The Federal Trade Commission shall be composed of five commissioners appointed by the president, of whom not more than three shall be members of the same political party.

The Commission shall supersede the present Bureau of Corporations.

Its principal office shall be in Washington, but it may meet and exercise its powers anywhere in the United States.

Jurisdiction:

The Commission has jurisdiction over persons, partnerships and corporations, but not over banks and common carriers subject to Acts to regulate commerce, as these are under the jurisdiction of the Federal Reserve Board and the Interstate Commerce Commission respectively.

Object of the Commission:

To prevent the use of unfair methods of competition in commerce.

What constitutes unfair competition is indicated in the Clayton Act.

How the Commission will proceed:

Where the Commission believes unfair methods are being used, it will serve a complaint and fix a day for a hearing. The person charged may appear and defend.

The Commission has power to allow anyone to intervene and be represented by counsel.

Where the Commission finds that unfair methods are being used, it shall serve an order on the guilty party requiring that the unlawful acts cease.

If such order is not obeyed, the Commission may apply to the Circuit Court of Appeals for the enforcement of its order.

On the hearing before the Circuit Court of Appeals, the findings of the Commission as to the facts, if supported by testimony, shall be conclusive.

Further power of the Commission:

The Commission shall also have power to

(a) Gather information concerning the organization, business, conduct, practices and management of corporations.

(b) To require corporations to file reports or answers to specific questions as to their organization, business, conduct, practices, management and relation to other corporations or individuals of the respective corporations.

(c) To report to the Attorney-General how final decrees are being carried out;

(d) To investigate alleged violations of the anti-trust Acts by corporations;

(e) To make recommendations as to readjustment of the business of any corporation to have it comply with the anti-trust Acts;

(f) To make public and to publish reports and to make recommendations as to legislation;

(g) To classify corporations and to make rules and regulations for the purpose of carrying out the provisions of this Act;

(h) To investigate conditions affecting the foreign trade of the United States;

(i) To draft appropriate decrees in equity suits brought by the Attorney-General under the anti-trust Acts, when same are referred to it by the Court.

*NOTE.—By "resources" is meant the average amount of deposits, capital, surplus and undivided profits as shown by the filed statements of the fiscal year next preceding the date set for the annual election of directors.

Lightens the Cost of Lighting the Shop.

Winter has left an accumulation of smoke, grime and dirt on your factory windows and skylights which makes them only 50% efficient.

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Railroad Commission Proceedings

Order Asked for Sale of Pere Marquette Road

A motion asking Judge Tuttle to make an order directing the sale of the Pere Marquette Railroad subject to the underlying bonds of the road was presented in United States court March 22. The petition asked that the purchaser take the property of the road as it is covered by the underlying mortgages, subject to the lein of such mortgages.

The motion was made by Attorney Hal Smith, of Beaumont, Smith & Harris, representing the New England Trust Company, Old Colony Trust Company, International Trust Company and the New York Trust Company, and was the direct result of Judge Tuttle dismissing a motion asking that the interest on the underlying mortgages be paid.

If the court denies the motion when it is heard, Monday, April 5, Mr. Smith gave verbal notice that he would immediately file a petition asking that the underlying bondholders be given permission to foreclose on their mortgages. The latter course, he pointed out, would not be to the advantage of the road, as it would dismember it into divisions, while the sale of the road, subject of course to the underlying mortgages, will keep the road in its entirety.

Some time ago the underlying bondholders asked that the interest on the bonds be paid. Their petition was dismissed, the court holding that the taxes due the state and the receiver's debts should be paid off first. In the petition filed March 22, Mr. Smith alleged that the security of the underlying bondholders is depreciating as a result of other debts being given priority.

If the sale is longer delayed and the interest is still unpaid, the value will be less because, they point out, the road is bound to depreciate and with it their security, therefore the underlying bondholders urge a sale of the road in the near future.

The entire day will be given over by the court to the hearing on the petition, April 5, and all parties interested, the junior bondholders as well as the underlying bondholders, will be notified by their attorneys and will probably be in court.

Two weeks ago Judge Tuttle advised counsel for the underlying bondholders that he saw in their maneuvers an effort to force the junior bondholders to recognize the system and advised them that if they wanted the road, all they had to do was to foreclose their mortgage. He reiterated this statement and then it was that Attorney Smith served verbal notice that if the order for the sale of the road was not given he would at once ask for permission to foreclose on the mortgages held by the senior bondholders.

SEEK INCREASED EXPRESS RATES.

The Express Companies after ten months' experimenting on the orders issued by the Interstate Commerce Commission, were in Washington through counsel last week seeking an increase in rates. Claim is made that after following the suggestions and advice of the Interstate Commissioners as to reforms, and enforcing the rate order, a deficit results. The peculiar position of the Express Companies is that they are in competition now with the government through parcel post service, and the same competitor through one of its agencies regulates their rates. The problem to be considered in proper regulation of the Express Companies is not a simple one, because the important service rendered can not be radically impaired or seriously disrupted, without business feeling the effect on this instrument for quick, safe and responsible distribution.

RATE CHANGE DENIED.

An opinion handed down by the Interstate commerce commission March 23 denies the contention of the Lansing Company that the class rates on wheelbarrows, trucks and other farm equipment shipped from Lansing to New Orleans for export to South American countries should be the same as the rates from Lansing to New Orleans for export to Cuba. The commission holds that the present rates are not unreasonable. Explanation is made that the low Cuban rate was first established to meet a low export rate to Cuba, applied by the Florida East Coast Railway through Knights Key, Fla., and was subsequently met by other southern lines in order to equalize the rates through the ports of Mobile and New Orleans.

PROTEST THREATENED TIRE RATE.

Efforts of the railroads to increase the rating on pneumatic tires in carloads from third-class to second-class is meeting with protest by automobile manufacturers through the National Automobile Chamber of Commerce.

Following the horizontal increase of 5 per cent in the rates applicable to these shipments, it is felt that any additional increase would be unfair, especially in view of the decreased value of tires as compared with the conditions when the third-class rating was fixed.

The increase from the third-class to second-class would mean a substantial increase in the charges for carrying tires.

ADRIAN FIGHTS RATE CONDITIONS.

The shippers of Adrian, convinced that they are severely handicapped, and the industrial future of the city threatened by the present classification and freight rates, have organized to carry their fight to Washington and see if they cannot secure consideration at the hands of the Interstate Commerce Commission.

CAR FERRIES RESUME APRIL 15.

H. S. Brudley, Toledo, traffic manager of the Ann Arbor Railroad Company, announces that the railroad's car ferry service between Frankfort and Menominee, Mich., will be resumed April 15 for the season of 1915.

STANDARD RECONSIGNMENT SALE.

That $5 will soon be made the standard reconsignment charge is the prediction ventured in the current issue of the Traffic World. The attitude of the interstate commerce commission in recent reconsignment hearings and decisions is the basis on which this opinion rests. In the rehearing of a case brought by the Central Commercial Company against the Louisville & Nashville Railroad March 6, the interstate commerce commission decided that $5 was not an unreasonable reconsignment charge on a car of rosin shipped out of Chicago and diverted at Nashville for Cincinnati.

In a previous hearing the commission had held $3 as a reasonable charge, but on evidence presented by the road at the later hearing, decided in its favor. Similar decisions have been rendered of late, making it clear that there will soon be a general reconsignment charge of $5.

Shippers declare that such a tariff will be to the detriment of both carriers and their patrons. The railroads, in the first place, encouraged producers of heavy tonnage to load cars in advance of orders so as to get them on their way and facilitate traffic. They went on the theory that before the car would arrive at a given point an order would be on hand to give direction as to further movement. This enabled the railroads to furnish cars in a steady stream instead of in bunches. Only enough was charged to meet the actual cost of the extra operation of reconsigning, as it was considered a convenience to both parties concerned. Shippers declare that if the higher tariff goes into effect it will greatly delay traffic and cause the roads much inconvenience, as producers of heavy tonnage will not be willing to ship in advance of orders as heretofore.

CONDEMNS TRADE METHODS.

Professor Reodolfo Roth, a lecturer on industrial science at La Plata University in Buenos Aires, and an editor of the Argentine Review of Political Science, in a statement bitterly attacks the methods of the North American business houses in seeking Argentine trade.

Professor Roth has been in this country three months studying business methods on behalf of La Plata University, the Argentine Review of Political Science and the Bulletin, of the Argentine Institute of Electrical Engineers. His statement in part follows:

"The average manufacturer who decides to 'capture' Argentine trade selects a man to 'size up' the situation and get orders in a two weeks' stay at Buenos Aires. The man is a salesman of no technical or economical experience, brusk, tactless, lacking in courtesy and gentle breeding, incapable of adjusting himself to the existing social, commercial and financial requirements of the country—a man who wants to impress upon Argentine people that his company is the largest and his goods the best in the world—or is one who speaks Spanish, but is likely to know little else.

"But these are comparatively trivial matters when we consider some which bear more directly upon our pride as Argentinians and will arouse more ill feelings and prejudice in a short time than can be counterbalanced by the efforts which eminent men of both countries are making. There is for instance, the well known case of a South American who was investigating certain machinery improvements in this country. He suddenly cut short his investigations, because, wherever he went, the manufacturers would ask him if some official could not be induced to procure contracts for their concerns, for to them the term South American spelled graft.

"For a nation to enter the foreign field it must be possessed of a true international spirit, and this the United States appears to lack."

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An Example of Home-Building With Brick as Its Material

The Panama Canal is the world's greatest commercial achievement. The opening of the Panama Canal to the commerce of the world will be celebrated by the most comprehensive and beautiful of universal expositions. It is different from any prior world fair. It surpasses others as the industrial progress of the last decade during which the Panama Canal was built, surpasses that of the previous half century. To the millions who will be enlightened and entertained, the Panama Pacific Exposition will prove an irresistible attraction. On the day that it opens it will represent an aggregate expenditure of about fifty million dollars. Forty-two foreign nations and forty-four American states and territories will be represented.

Contrasted with and set like a brilliant jewel amid the imposing facades and lofty colonades of the great palaces which contain the world's economic and artistic accomplishments of the last ten years, will be a modest, home-like structure, built of brick. It will typify, however, the principle of low cost construction applied to residential work. It will be as nearly perfect, architecturally, as men who have given years of study to home construction can make it. It will be furnished—it will be occupied—it will present every aspect of a home—a home with no gold or glitter, but a warmth of rustic simplicity—a home that could be built for less than six thousand dollars. It will be built entirely of brick and will be as nearly fire-resistant as the modest outlay that is planned can make it. In detail and in color, it will blend in perfect harmony with the myrtle, cypress and eucalyptus trees, showing the wonderful plasticity of brick as an architectural material.

The reason why this house is built at the Panama-Pacific Exposition instead of at any other place in the country—is because there it will be seen by more people, and will be an easier thing to talk to people about. In other words, its location has "advertising value." The cost of erection, the initial publicity, the planning and the launching have been the unselfish work of a few men interested in the general good of the industry. Its mission is to describe to every man, woman or child that sees it, reads or hears about it, that brick residence construction combines artistic excellence with economy and that this kind of construction is within the means of the man with a moderate income. Then, too, in a small way, it will prove the part that brick plays in this greatest of building achievements.

It is planned to use this house as the basis for a great publicity movement—one that will stamp the low-initial cost and ultimate economy of building with brick on the minds of millions of prospective home builders—not only the millions who go to the exposition, but the many other millions who stay at home. Nothing to compare with it was ever before attempted on so large a scale. One way in which this will be done is by having estimates made by reputable builders in every section of the country—perhaps a hundred cities and towns. These estimates will be compared, and the differences called to the attention of editors and magazine writers. A study of these figures will demonstrate that this attractive brick home can be built for a definite sum in or near the home town of every man or woman who reads the story.

DETROIT EXPORT TRADE DOUBLED.

The European war is said to be responsible for the great increase in exports from the port of Detroit. According to the export report for Detroit and the district of Michigan, compiled by the Detroit Board of Commerce, the exports from the Detroit port for the months of January and February, 1915, aggregated $17,539,500, against $8,846,048 for the same months in 1914.

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AWARDED AMERICAN MUSEUM OF SAFETY
BY THE EVENT TO
NEW YORK CENTRAL LINES
ERECTED AND DEDICATED FOREVER

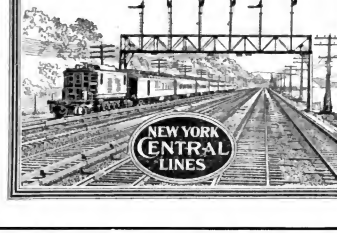
E. H. Harriman Memorial Gold Medal

New York Central R. R. Wins Harriman Medal

Awarded by the American Museum of Safety

Among the safety points scored by the New York Central are block signals, improved roadbed, steel equipment, modern safety devices, a safety bureau, the elimination of curves and grade crossings, high standard of efficiency of employees, improved ventilation, cleaning and disinfecting.

Prof. Frederick R. Hutton, of Columbia University and one of the trustees of the Museum of Safety, stated that the record of the *New York Central* had been remarkable *in that not one passenger had been killed in a train accident on the road in four years,* and that during this time *the number of passengers actually carried on its trains equalled twice the population of the United States.*



For the district, the exports totaled $24,719,643, more than double those of a year ago.

Chief among the export items are 2,614 horses, $404,561; 2,157,790 bushels of corn, $1,694,187; 451 wagons, $216,796; hides and skins, $1,016,283; harness and saddles, $4,691,734; 7,329,800 pounds of canned beef, $1,342,254; butter and cheese, 2,013,340 pounds, $344,287; mineral oils, 12,941,191 gallons, $399,518; cotton seed oil, 4,344,540 gallons, $222,947; total, $10,181,477.

The effect of the war on automobile exports has been marked. The export of pleasure cars showa a slight falling off, but the export of commercial cars has increased greatly.

The total of automobile exports for the district during February were as follows:

Commercial cars, 190, amounting to $373,845; pleasure cars, 635, amounting to $448,850.

The Grand Rapids Blowpipe and Dust Arrester Company will build an addition to its plant on property at the rear of the plant in Grand Rapids, which has been purchased by C. B. Newcomb of the N. L. Avery estate and other interests.

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Telephone Cadillac 6595.

DETROIT, - - - - MICH.

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THIS PAPER IS ENDORSED BY

Michigan Manufacturers' Association.

Michigan State Tax Association.

NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

IT PAYS TO ADVERTISE.

The codfish lays a million eggs,
While the helpful hen lays one;
But the codfish does not cackle
To inform us what she's done;
And so we scorn the codfish coy,
But the helpful hen we prize;
Which indicates to thoughtful minds
It pays to advertise.

THE PENDING RAILROAD LEGISLATION.

As THE MICHIGAN MANUFACTURER and FINANCIAL RECORD goes to press this week there are indications that the campaign for an increase in railroad passenger rates in this state is coming to an issue. Our best information is that the railroad committees of the legislature will report out a bill providing for a sliding scale of rates, so that the higher rates—perhaps even three cents a mile—may be charged in territory wherein the railroads are lightly patronized, while greater density of traffic will have to be carried on at lower rates to the public. We are not prepared to say that this is not the correct principle for fixing railroad rates, although we must confess that it is not the way that will appeal to the farmer intellect. The rural brother, who furnishes ten thousand passenger miles of demand to the railway, is very insistent on getting the same rates as the brother from the more densely settled section, who furnishes a million miles of demand to the same railway mileage and equipment. Were he to have insisted upon such preference before the railroad was built at all, the chances are that he wouldn't have any railroad even yet to ride upon. The truth of this observation is borne out by the fact that since he began to insist upon such preference, there have been mighty few miles of railroad built for him. His business didn't hold out the inducements. This is entirely apart from the somewhat unnecessary statements that are offered the public of this state from time to time, usually from the direction of Montreal, that if conditions are not changed thus and so, there will not be another mile of railroad built in Michigan. Miles of railroad will be built in the future, as they have been in the past, wholly without reference to the existence of the greater systems, and entirely with reference to their intrinsic probable earning power. If there are promises that they will earn well, private capital or local capital will build them, even though the greater systems decline to do so.

What Michigan needs to impress upon itself is two conditions: The first of these refers to the increase in railway mileage in this state. If conditions are not maintained under which private capital will not build the necessary railroad extensions in this state, purely as a matter of profit, then the public need not look for the greater systems to build them. The second of these conditions refers to existing railroad mileage. If the situation created by the law and the traffic offered do not combine to make these properties earn enough to pay for a high standard of operation, no such standard can be permanently maintained. If the conditions and traffic do not combine to give the bond and stock holders an interest and dividend revenue beyond the mere operating expenses and public taxes, then there can be no money extracted from those investors, already engaged in the business, to provide the superior equipment and track, station and terminal conditions which the public is constantly clamoring for.

These remarks have to do with the proposal to grant a gradnated raise in passenger earnings to the railroads of this state. This concession will only be effective if the extreme raise is enough. It will not do to classify the roads into the wealthy and the needy ones. The Michigan Central and Grand Trunk systems, great aggregations of property, need substantial increases in passenger revenue, just as much as does the Detroit, Toledo & Ironton.

The railroad men are apt to say that half a loaf is better than no bread. The public interest lies in the concession of a full loaf wherever a full loaf is determined to be the necessary ration.

THE FALSE ALARM ABOUT INSURANCE "TRUST."

A good deal of a false alarm has been raised by some of the Detroit papers who do not understand conditions and the necessities of organization for the purposes of economy about the existence of the Michigan Inspection Bureau in connection with the business of fire insurance in this state. They are endeavoring to make it appear that the fire insurance companies are in a "trust" for rate making purposes, by reason of the fact that they maintain an inspection bureau. They might as well seek to maintain that the life insurance companies are also in a trust because they base their rates for life insurance upon the American Mortality tables.

As a matter of fact, the Michigan inspection Bureau has been in existence for very many years in this state, and its connection with fire insurance is quite as honorable and useful one as that of the American Mortality Tables in life insurance. These latter give the experience with American lives under American conditions, based upon the number of people who die out of every thousand normally born, at a given age.

The experiences of fire insurance companies must constantly be revised with a view to basing the charge for the risks which the companies take upon the actual results growing out of the carrying of insurance against fire upon inflammable property.

The experience of fire insurance companies has taught them that under all conditions, buildings constructed with non-inflammable material bring them less losses than the risks upon buildings constructed of flammable material; that solid blocks of buildings present greater risk for fire than do blocks of detached buildings; that certain distances between detached buildings represent greater or lesser risks from fire as the distances themselves are smaller or greater; that the method of construction of buildings within their walls represents a still different variation in the fire risk; that the method of protecting openings on the outside of buildings from access by fire from adjacent buildings is still another determinate factor, and that the method of protecting openings between rooms within buildings also enters into the liability to a greater or lesser fire loss as the methods are effective of shutting out fire or ineffective to prevent it spreading.

Now the whole number of buildings in all the communities of any state in which any fire insurance company becomes a competitor for business represents the greatest possible number of applications for fire insurance that may come to any of the companies engaged in business. Yet the competition is so great that it is not likely that any single company will have an opportunity to bid upon the fire insurance risks presented by all the buildings in the state. Again, the amount of risk that may be offered within the walls of any single building may be so great that no individual company will care to impose it upon the insuring ability of its own organization.

There is, therefore, a necessity for each company to equip itself with a complete line of information concerning the character of the risks that are offered to it, either by becoming the patron of a single survey, or by each company making a survey for itself. The latter course is entirely out of the question, because with a survey of all the buildings in all the communities of all the states in which it is a competitor for business is too great an expense. Nor would the applicants for insurance themselves await or be willing to pay the expense of having an individual survey of their own properties made each time they take out an insurance policy.

Therefore, in practice throughout the United States the insurance companies have realized an economy and a convenience by organizing an inspection bureau, to which they all contribute by purchasing the maps made and furnished by such bureaus and the collateral information regarding the character of the risks.

To one point further is such joint service carried. The fire insurance companies which seek to make a profit on their underwriting, and such are the only safe ones for owners of

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insurable property to patronize, have discovered from an analysis of their experiences, that certain phases of construction and protection had, in the past, certain definite results either in the way of increasing or decreasing the fire risk. The most scientific analysis of these conditions is contained in what is known as the Dean System of points, which are charged to or credited to properties upon which insurance is sought as affecting the average rate properly chargeable for insurance.

Let us assume that the average of all the insurance rates which will pay the cost of operating the companies and all the losses caused by fire is, for instance, $1 per $100 of insurable value under normal conditions. If to these normal conditions there are super-added the presence of explosives in quantity, of volatile inflammables and similar direct cases of fire; or if the openings between rooms be not guarded so that fire originating in one compartment may rapidly pass to another; or if elevator shafts be not enclosed so that they become a flue to the entire height of the building in the event of fire, certain definite points are added to the normal risk and consequently to the normal rate. If, however, there be present in such structures provisions for fire preventions, if the window openings be glazed with wire glass, for instance; if the openings between rooms be protected by tinned doors; if elevator shafts be enclosed with metal or masonry; if there be automatic sprinkler contrivances installed, or if, even from the public side, there be ample water supply and the proximity of fire protective apparatus, then the risk is credited a definite number of points off the normal risk for each and all of these favorable features.

This work is done once for all the companies by the inspection bureaus. Whether these organizations are maintained by the insurance companies as joint owners or as proportioners of their expenses, or as mere customers dealing with individual managers of the inspection systems, is a matter that concerns the public only, as they lead to an economy in fire insurance rates. They are no more a menace to a public than a board of commerce is to a live city, or than any other mutual organization for helpfulness producing necessary information is to any trade.

So far from attacking the existence of organizations such as these which make for economy and enable fire insurance rates to be kept lower than they can be on an unorganized basis for these purposes, the public should commend the spirit of organization which produces such agencies, whose existence can only result in economy.

We have no brief either for the insurance companies or the inspection bureau, but ignorant attacks of every phase of business organization by foolish officials seeking the limelight has gone so far as to become disgusting. Of course, the average of official intelligence is not low. On the contrary, it is very high. But the mad breaks made from time to time by inexpert competitors for the favor of an unskilled populace are bound, if persisted in, to give the thoughtful public a low idea of the standard of public official intelligence.

It is sincerely to be hoped that attacks upon the economical organizations which experience has taught the fire insurance companies to use will not go so far as to burden the insurance companies separately with a duty which could be performed in co-operation, because such a burden would only have the effect of raising the cost of their service to the public.

A Member Bank

THE ADVANTAGES to be derived under the Federal Reserve Bank System must go, in a large degree, to the member Bank, and in proportion to the strength and size of that bank. Of the 971 banks which subscribed to the capital stock of the Federal Reserve Bank of Chicago, the First and Old Detroit National Bank stands fourth as to Capital, Surplus and Deposits.

The enlarged credit facilities of this bank are offered to corporations, firms and individuals in good standing who desire the service of a bank whose facilities are unsurpassed.

FIRST AND OLD DETROIT NATIONAL BANK
MEMBER FEDERAL RESERVE BANK.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

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Brief Financial News of Michigan

BANKER TO TRAVEL.

Sherman I. Strong, cashier of the Lake Odessa State Savings Bank, and connected with that institution for the last nine years, has accepted a position with the H. J. Heinz Company of Pittsburg. He will work on the road out of Grand Rapids. Poor health caused the change. He still retains the vice-presidency of the bank.

NEW BANK FOR ECORSE.

Ecorse merchants and business men have subscribed $15,000 to the organization of a new bank at that place.

MANISTEE LIKES ITS COMMISSION.

Embodied in Manistee City Manager Ruger's first annual report are seven salient recommendations. They are as follows:

For a nine-hour working day for city employes.

For a garbage collection and disposal system at an early date.

For a modern sewer cleaning outfit.

For consideration of the question of renumbering the streets.

For motor-driven fire equipment.

For water department to continue its investigations for an additional supply of water.

For a limiting of expenditures to appropriation incomes.

The report covers the past fiscal year, nine months of which Manistee was operated under the commission form of government and the other three under the old system. It shows a net saving of $5,995 in operating expenses of the police, fire and water departments, in addition to a reduction of $14,000 in the city's bonded indebtedness.

Expenses for the year were $140,617.17 and the city now has $103,437.67 to its credit in the bank. The year's work shows public improvements on a vast scale at a minimum of expense. Water rates to consumers have been lowered about 40 per cent, while the revenue from this source have been handsomely increased. The report stamps the commission form of government as an unqualified success in Manistee.

GENERAL MOTORS DIVIDEND RUMORS.

A. W. Wallace & Co., in their weekly market review, say that should the General Motors Company, on October 1, pay the remaining $5,000,000 of outstanding notes, the company would have a cash balance of $12,000,000.

"This has led most of the stockholders to believe that something will be done to satisfy their long patience in waiting for a dividend on the common stock," says Wallace & Co. "As to what this dividend will be, there are many rumors, the most conservative being that 10 per cent will be paid, while others are hoping for as high as 20 per cent. In any case it seems that this stock with the strong cash position of the company offers great possibilities from a market standpoint."

GENERAL MOTORS BUYS OWN NOTES.

The large cash balance which the General Motors Company has had during the current fiscal year has made possible and advisable the purchase by the company, in the open market, of its own 6 per cent notes maturing October 1 next, and there are now outstanding but approximately $5,000,000 of this issue compared with $7,852,000 as of July 31 last. A price as high as 101¼ has been paid.

The company has found it a profitable transaction to purchase the notes thus even above par, on account of the low interest rate which its cash funds otherwise would be receiving deposited in the bank.

The original issue of these notes, dated October 1, 1910, amounted to $15,000,000, and a sinking fund was provided for their retirement. In the year ended July 31 last, there was a total of $3,083,000 of the notes purchased, from the proceeds of the balance of $1,000,000 paid to the sinking fund as of October 1913; and the $2,000,000 October 1914 payment, which was made in the spring of that year.

The cash balance of the company as of July 31 last was $15,452,000, and has been running very heavy thus far in the current fiscal year. Sales of cars up to the middle of February are reported 20 per cent ahead of the same period a year ago.

GOLD POOL PROFITS SMALL.

The Detroit banks which contributed about $750,000 to the gold fund are receiving a small profit of about $1.85 per $1,000 in a final distribution of approximately $50,000 among the participants made by the gold fund committee in New York.

The total expenditures of administration of the fund have been $16,542.67, of which $11,206.81 was cost of transporting the gold to New York and Ottawa and the balance was for cablegrams, clerk hire, printing stationery, postage and like items.

The pool was created during the financial crisis to pay America's foreign debts. The participants were called upon to pay only 25 per cent of the fund.

The committee has informed the clearing house association of the winding up of the fund.

APRIL SECURITIES.

Corporate securities matnring in the month of April, amounting to more than $50,000,000, have practically all been provided for. The largest issue is $20,000,000 New York Central six months' 5 per cent notes, due April 1. It is expected these will be paid off from proceeds of the $100,000,000 Central 6 per cent convertible debenture issue, although first payment on the bonds is not due from stockholders until April 20. A temporary arrangement with the road's bankers, if necessary, could easily be made to cover the interval. Next largest maturity is $10,000,000 Erie 5 per cent notes.

GRAND RAPIDS FIRMS CONSOLIDATE.

The Hardware Supply Company and the National Brass Company, both of Grand Rapids, have made preliminary arrangements to consolidate.

Stockholders of the National Brass Company will authorize taking over of the Hardware Supply Company and increasing its capital stock from $90,000 common to $150,000 common and $50,000 preferred.

A contract will be let to build an addition, 65 feet by 150 feet, to be completed within 90 days, for the accommodation of both plants. It is proposed to enlarge the line of hardware specialties, employ more people and ultimately have 30 salesmen cover the United States, South America and Canada.

The hardware company was incorporated in 1899 by C. L. Frost and manufactures a complete line of kitchen cabinet hardware. The National Brass Company, manufacturers and jobbers of hardware, was started over four years ago by L. A. Dexter, now vice president and manager, who, with W. W. Huelster, secretary and treasurer of the Grand Rapids Paper Box Company, brought about the present consolidation, and Hugo Kutsche in a loft over the Kutsche hardware store on Canal Street, now Monroe avenue.

NEW BANK HOUSE.

The Oakland County Savings Bank will erect a $25,000 building in Pontiac.

MINING DIVIDENDS.

The Osceola Consolidated Mining Company ordered a distribution of $2 a share against $1 a share in July, 1914. The Ahmeek Mining Company has declared a dividend of $3 against $2 in each of three preceding quarters.

TRIO INCREASES CAPITAL.

The Trio Manufacturing Company, of Detroit, has increased its capitalization from $250,000 to $300,000. The Brennan Truck Company has filed articles of association with a capital of $1,000.

PAID EMPLOYES' DIVIDEND.

The Grand Rapids Gas Light Company paid its regular employes' dividend, a total of $4,500 distributed among 225 participants.

PIONEER KALAMAZOO BANKER DIES.

John Taylor, one of Michigan's best known pioneer bankers, died March 21 at his home in Kalamazoo.

Mr. Taylor for years was president of the Michigan National Bank, serving in that capacity until it was joined with the First National Bank. He spent nearly 50 years in the banking business.

TWO BAY CITY BANKS UNITE.

Details for the consolidation of the First National and the Bay County Savings Banks were completed March 23. The banks will have a joint capital of $600,000 and will have a new building. There are now four banks in the city where there were formerly seven.

FEBRUARY EXPORTS HIGHER.

American export commerce for February exceeded by $100,000,000 the business recorded for that month in any previous year, according to figures given out March 23 by the department of commerce.

The total for the month was $298,737,757, against $173,920,145 for February, 1914, and $198,844,326 for February, 1912, the previous high record February.

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Detroit Savings Bank
Penobscot Building, Fort Street West

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The excess over imports for the month was $173,604,366.

February imports totaled $125,123,391, against $148,044,776 for the same month in 1914.

Gold imports for February were $12,726,492, against $3,208,853 in February, 1913. Gold exports were $1,053,879, against $9,078,778 a year ago.

Figures made public tonight by the department showed the exports for the week ending March 20 through the 13 principal ports were valued at $61,635,181, and imports at $31,844,419, netting a favorable trade balance of $29,790,762. Cotton exported during the week amounted to 273,873 bales.

From December 1, 1914, to March 20, 1915, the total value of exports was $908,920,104, and of imports $446,000,787, giving a favorable trade balance for the period of $552,919,317.

BIG RAPIDS CONCERN EXPANDS.

The report of J. E. Feighner, secretary of the Model Co-Operative Creamery association at Big Rapids, submitted at the annual meeting of the stockholders of the factory, showed that the firm's net profits for 1914 totaled $2,-367.95. A total of $34,665.82 was paid out to the farmers for butter fat during the year. In addition to this amount 1,147 pounds of butter was given to patrons. During the fiscal year just closed 159,013 pounds of butter were manufactured by the association.

The firm will erect an addition to its factory this summer in accordance with action taken by the directors. Several additions to the equipment are also contemplated. The association has a membership of about 200. It is officered as follows: A. E. Palmer, president; B. E. Sullivan, secretary. Following is the list of directors: John Noud, Mecosta; George Stout, Austin; Charles Brown, Woodville; Isaac Blake, Woodville; Peter Doyle, Big Rapids; B. E. Sullivan, Colfax; A. E. Palmer, Green.

State Banks in No Haste to Join in Federal Plan

In the belief that their business would be impaired and that many disadvantages would follow their entrance to the new federal reserve system, state banks and trust companies in every section of the United States have adopted a policy of watchful waiting, pending the passage through the experimental stage of that system, according to returns from a referendum conducted by the bankers' information service, of Washington, D. C.

Under the terms of the federal reserve act, membership in the system was made compulsory as to the 7,600 national banks of the country, with liquidation as the alternative. The national banks thus compelled to enter the system or go out of business consisting but one-fourth of all the banks of the United States. Of the remaining three-quarters, comprising state banks and trust companies, operating under state charters, but eight out of approximately 22,000 such banks have entered the federal reserve system.

The referendum by the bankers' information service was the first effort to get a nation-wide expression of the reasons back of the remarkable apathy of the state banks toward the new monetary system. The views collected are in most instances expressed by state banking department executives throughout the country, with a few expressions from prominent state bankers, whose authority is recognized by the state banking officials.

While the referendum has drawn many expressions of cordiality toward the new system, with the hope that time will find it working along lines that will attract the state banks, the overwhelming sentiment is that state banks will withhold entrance into the federal reserve plan until changes in its operation may be made and its practicability fully demonstrated.

As shown by the returns, the following are the main objections upon which the apathy of the state banks toward the federal reserve system is founded:

That if they join the federal reserve system and become dissatisfied, they cannot withdraw without liquidation.

That although they will be compelled to pay a portion of their capital into the capital of the federal reserve system, where it will be tied up, they may receive no benefit because the class of commercial paper they handle is not eligible for discount under the regulations of the federal reserve board.

That this is particularly true in the cotton and wheat producing states, where state banks are called upon by farmers and cotton producers for extended credit on long term commercial paper not readily eligible for discount in the federal reserve banks.

That on entering the federal reserve system the state banks will be subjected to two separate examinations one by the state authorities and one by the national; and that in view of the fact that at the present time there exists considerable conflict between various provisions of the federal reserve act and state banking laws, this dual examination would be intolerable.

That the federal reserve board is a political body and subject to a shifting personnel, and that with shifts in membership on the board, regulations and policies may change, making the future uncertain.

That hidden in the discretionary power of the federal reserve board there exists the possibility of power to apply methods of pressure and discrimination which might at some time be used to the detriment of units of the system.

That the small-town banks would stand to lose heavily under the system of clearances provided in the federal system.

That city banks continue to afford correspondent relations on a favorable basis, and that the small state banks will realize all of the benefits and none of the disadvantages of the federal system through their relations with the larger banks in the system.

The spring meeting of the executive committee and officers of the American Bankers' Association will be held the week of May 3 at Old Point Comfort. Many of those who will attend are preparing to leave as early as April 28 by special trains and pause at cities and scenic places enroute for entertainment and recreation.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	225	
Detroit Savings	100		290
Detroit Trust Co.	100		
Dime Savings	100	235	320
First & Old Det. Nat'l	100	170	
Federal State	100		180
German American	100	195	202
German-Amer. I. & Trust Co.	100	180	
Highland Park State	100		290
Merchants National	100	196	
National Bank of Commerce	100	207	212
Peoples State	100	270	
Peninsular State	100	248	265
Security Trust	100		282
Union Trust Co.	100		183
United Savings	100	210	
Wayne County Home	100	320	

STOCKS.

Acme Lead, com	9	9
Acme Lead, pfd	11	16
Amer. Light & Trac. Co., com.	313	317
American Light & Trc. Co., pfd	107½	109
American Public Utilities, com.	28	33
American Public Utilities, pfd.	60	64
Amer. Telephone & Tel. Co.	120½	122
Burroughs Adic Machine	100	202
Chalmers Motor Co.		81
Chalmers Motor Co., pfd.	90½	93½
Cities Service, com	100	45
Cities Service, pfd.	100	85
Commonwealth Ry. Power & Light Co., com.	52½	54
Commonwealth Ry. Power & Light Co., pfd.		79½
Continental Motor Co., com.		83
Continental Motor Co., pfd.	90	95
Detroit & Cleveland	50	91½
Detroit Creamery	10	23
Detroit Edison	100	114⅛
Detroit Iron & Steel	10	7⅝
Detroit Iron & Steel, pfd.	10	9⅝
Detroit Valve & Fitting Co.		7⅞
General Motors, com.	100	110⅝
General Motors, pfd.	100	99
Holland-St. Louis Sugar Co.		5
Iron Silver Mining Co.	10	150
Maxwell Motor Co., com.		32
Do., 1st preferred		30½
Do., 2nd preferred		73½
Mich. State Tel. Co., pfd.	100	29½
Mich. Sugar, com.	100	80
Mich. Sugar, pfd.	100	60
Minnesota Sugar, com.	10	75
Minnesota Sugar, pfd.		10
Mexican Crude Rubber	10	45
Miles Detroit Theatre Co.		4½
Nat. Grocer, com.	100	9
Nat. Grocer, pfd.	100	72½
Packard Motor, com.		92
Packard Motor, pfd	100	97
Pacific Gas & Electric Co., com.		97½
Paige, Davis & Co.	10	48½
Reo Motor Truck	10	120
Reo Motor Car	10	12
Republic Ry. & Light, com.	100	29
Republic Ry. & Light, pfd.	100	17½
Scotten-Dillon	10	60
Sa. 'al Edison		85½
S. S. Kresge, com.	100	75
S. S. Kresge Co., pfd.	100	119
Studebaker Corporation, com.	48	50
Studebaker Corporation, pfd.	94	96
Tower's Wayne County Creamery	82	
Truss Conc. Steel, com.	10	21
Truss Conc. Steel, pfd.	10	9⅝
White Star Line	92	49⅝
Wolverine Port. Cement	10	2¾ 3½

BONDS

Consumers Power Co.—5s, 1937	91½	95
Det. Electric Ry.—5s, 1916	95	98
Det. & Flint—5s, 1921		
D., F. W. & B. I. Ry.—5s, 1933		
D. & L. St. C.—5s, 1929		
D., M. & T. S. L.—5s, 1933	90½	96
Det. & Nor'w'n—4½s, 1931		
Det. & Pontiac Ry.—5s, 1923	98	100
Det. & Pontiac—4½s, 1926	85	91
D. & Pt. H. S. L.—5s, 1929	93	
Det. Railway—5s, 1924	90	
Det. Rock Salt Co.—6s, 1923	59	
D. R. & L. O.—5s, 1929	95	97
D. Y. & A. A.—6s, 1947	99½	100½
D., Y. & A. A.—6s, 1924		100
D., Y., A. A. & J.—6s, 1929		87½
Det. Unit. Ry.—4½s, 1933	75	78
Det. Edison Co.—5s, 1933	102	103
Det. Edison Debenture—6s, 1924	110½	111¾
Det. Edison Debentures, 6s, 1925	100½	100¾
E. Mich. Edison—5s, 1931	99	100
Det. Gas Co., com.—5s, 1918		100
Det. C. G. G. M.—5s, 1918-23	97½	
Det. C. G. Co. P. L.—5s, 1922	99½	100½
Det. & Suburban Gas Co.—6s, 1928	92	
General Motors—6s, 1936	100¾	
Mich. S. Tel. Co.—6s, 1924	96	
Rapid Ry. Co.—1st 5s, 1916	98½	
Tel. P. & N.—5s, 1949	98	
Wyandotte & Det. River—6s, 1918	97	

*Ex-dividend.

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Member Detroit Stock Exchange.

Michigan Bond Items

The proposed $750,000 issue of filtration plant and water works bonds having been vetoed by a narrow margin at the recent election, Saginaw will again pass upon the same question at the election April 5. This time the proposed issue is reduced to $500,000.

Harbor Beach has sold $28,000 of 4½ per cent bonds to the John F. McLean company, of Detroit.

Negaunee voters will at the April election consider a proposition to bond for water works extension.

Harbor Beach school district approved an issue of $16,500 of building bonds at a recent election.

A proposition to issue $34,000 of bonds for a sewage system will be passed upon at Mason April 5.

The taxpayers of Schoolcraft county will consider at the spring election the proposition of issuing $75,000 of good roads bonds.

Sanilac county taxpayers will vote April 5 on a proposition to bond the county for $80,000 for a new court house at Sandusky.

The proposition to issue $20,000 of good roads bonds in Covent township, Van Buren county, will be up to the taxpayers at the Spring election.

Through its sinking fund, Bay county this week purchased back $20,000 of its own bonds due to mature in 1921.

The Executive Committee of the Grand Rapids Association of Commerce has endorsed the project for a bond issue of $115,000 to provide adequate high water pressure for the high level district in the eastern part of the city, it being understood that the retirement of the bonds will be paid out of the earnings of the city water department.

Iron River school district will vote April 12 on a proposition to issue $32,000 of building bonds.

Omer has approved an issue of $6,000 of school building funds.

An issue of $7,500 of hospital bonds will be passed upon by the voters of Charlevoix April 5.

Among the bonding propositions defeated at recent elections were one for bonding Sebewaing for $22,000 for a pumping station and a $1,000 issue in the village of McBride for a town hall.

Grand Haven taxpayers will vote April 5 on an issue of $5,000 for a concrete roadway.

The proposition to bond for boulevard lights was recently defeated by the voters of Holland.

Detroit voters will have submitted to them at the election of April 5 a proposition to issue $1,500,000 of bonds for the construction of a new Belle Isle bridge.

At the April election the voters of Cadillac will pass upon two bonding propositions. One will be for $22,000 of sewer bonds for the city proper and the other will be for $18,000 for a trunk sewer to serve the suburbs.

The supervisors of Chippewa County have notified the voters of the county that they must at the Spring election pass upon a proposition to issue road bonds in the sum of $150,000.

MINING GAZETTE MANAGER DIES.

John S. Penrose, aged 55 years, business manager of the Houghton Mining Gazette, died March 21 of pneumonia.

Mr. Penrose was born at Mineral Point, Wis. He went to the copper country when five years of age and learned printing on the Portage Lake Mining Gazette, which was succeeded by the Daily Mining Gazette in 1898.

As a young man he worked for former Governor Chase S. Osborne when the latter purchased the Mining News at Florence, Wis.

Mr. Penrose returned to Houghton to become foreman of the Gazette and was made business manager when the daily was established.

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DETROIT STOCK EXCHANGE LETTER

The New York market has been broader and stronger during the past week and trading has been on a larger scale than at any time since the New York exchange reopened. Strength has not been confined to a few specialities, but has been general throughout the list and there is evidence that large interests have been supporting the advance. The news of the week has all pointed to a possible early peace and odds of two to one are posted at Lloyds that the war will be over by September 1. Demand for steel is growing steadily, structural steel showing a big increase in the demand. The mills are now reported to be operating on a basis of more than sixty per cent of capacity and another month should show a great improvement in this respect.

The local market has not displayed the strength of the New York market in the past week, but has maintained the same slow, but steady, advance which has been its chief characteristic since the first of the year. The level of prices shows a gain of about a quarter of a point for the week in spite of the fact that many of the stocks are now selling ex-dividend. Trading has not been very heavy, but brokers report a great increase in the number of inquiries being received from investors.

The motor stocks continue the center of interest, although prices of most of these securities are about the same as those prevailing last week. It is reported that the New York Stock exchange has appointed a committee to investigate the recent strength in the motor issues listed on that exchange to discover whether there has been any manipulation of the shares. In financial circles, however, the advance in these shares is attributed solely to the large earnings which these companies are showing during the present year and to the fact that the general public is showing a much greater appreciation of the possibilities of the motor industry than ever before. General Motors common is still the strongest issue in the motor group, its advance being attributed to expectations of a large distribution to stockholders as soon as the company's notes are all paid off. Reo Motor Car slumped a little following the announcement that no extra dividend would be paid April 1st, but the stock has already recovered from this slight reaction and, as brokers point out, is really a much better buy than as though a large dividend had been declared at this time. Studebaker common has been holding up strongly, although officers of the company declare that no action on a common stock dividend will be taken before the first of July at the earliest.

S. S. Kresge common has been the feature of strength among the industrials, this issue having advanced about nine points during the week. The great earning power shown by this company's report for 1914 is held responsible for the rapid advance in the stock. D. & C. Navigation and Detroit Creamery are other industrials which have been in good demand at higher prices, although trading among the industrials as a whole has fallen off considerably.

Detroit Edison is still steadily climbing, with no apparent slackening of the investment demand for this issue. The regularly quarterly dividend of 1¾% was declared on this stock although rumors are still current that the dividend rate might be increased to 8% before the end of the year. It is considered certain that dividends will be resumed on the common stock of the Pacific Gas & Electric Company some time next month and it is said that regular quarterly dividends of 1% will be paid thereafter. Although there is still little active trading in the utilities, brokers who specialize in these securities report that there is much more interest in these securities than was evident a month ago and that it is only a question of time until these issues will again be actively bought by careful investors.

Activity in the listed bonds has been increasing and if sales continue at the rate maintained during the past week March will rank as a fairly good month for these issues. The Edison issues and Detroit City Gas issues are most in demand, although there is an active market for some of the tractions. Detroit Edison Convertible Debenture 6s, due 1924, are a bargain at present prices of the stock as compared with these debentures.

EFFICIENT service, strength of resources and directorate, and conservative practice are the foundations of this company's success built up by twenty-five years of conscientious effort. Co-operation, the big principle of any success, applied to the business of conservative investment, has made money for our clients. Take advantage of this experience and let us advise you regarding your investments.

Think it over.

THE MICHIGAN TRUST CO.
GRAND RAPIDS.

The Peoples State Bank
Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Corporations and Individuals Received

Interest Paid on Savings Deposits
Safe Deposit Vaults

Resources Over Forty-five Million Dollars

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

CONTRACTORS INCREASE CAPITAL.

The Bryant & Detwiler Co., of Detroit, general contractors, has increased its capital stock from $70,000 to $200,000 by declaring a 100 per cent stock dividend, to be distributed at par immediately, and selling $60,000 additional stock to the members of the corporation. This makes the company one of the largest doing a general contracting business in Detroit.

The present company began business ten years ago, when C. A. Bryant and W. A. Detwiler entered into a partnership to do a general contracting business. Four years later they took additional capital into the business and incorporated.

"To provide for future growth, we have more than doubled our capital stock," says Mr. Detwiler. "We plan to expand until we shall be able to handle any contract that is to be awarded in Detroit. Last year was the best we ever had. This year promises to go it one better. We have done more figuring on big jobs within the last three weeks than in several months immediately preceding."

The company has just completed the four-story, 700x80 foot addition to the plant of Dodge Bros., on record time. Excavating for the building began October 1. It is now ready for occupancy. Contracts for the Dodge Bros. and the Packard plant are the largest the company has had to date.

BRITISH USE MUSKEGON SADDLES.

The contract for $150,000 worth of saddles and harness, awarded some time ago to the Rice-Sorin Saddelry Company, of Muskegon, by the British government, is now practically completed. This company, successors to L. Kiper & Sons, coming to Muskegon last August through the activities of the Chamber of Commerce, has been one of the busiest in the city.

Although the demand for saddles and harness throughout the country at the present time is not as great as generally, the local company has been fortunate in securing orders enough to keep the entire force of men at work.

H. E. Rice, president of the company, is enthusiastic over the prospect of foreign business. He says prospects for domestic business are much brighter than they have been in some time past.

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The Exclusive Bank Building Its Own Herald

The exclusive bank building is its own herald. There is no mistaking its purpose. In the simple dignity of its architecture—distinct, individual—it stands as a bulwark of security. Its very aspect lends confidence. It is the concrete expression of the trust features of the banking business. There is a calm serenity about an exclusive bank building which makes it seem fully conscious of its own powers, and of its

DESIGNED AND BUILT UNDER HOGGSON BUILDING METHOD, BY HOGGSON BROTHERS, OF NEW YORK, CHICAGO AND BOSTON.

capacity for caring for its own responsibilities.

In these days of strenuous advertising, when banks spend large sums to keep their names persistently before the public; an impressive building is at once the best investment and the best advertisement a bank can have. This fact should be self evident. The building stands —day in and day out—consistently advertising the institution it houses. The city claims it for its own, as a civic improvement, a thing of beauty and worth; each depositor has a real joy in the consciousness of part ownership, and every resident in the community refers to it with pride.

The value of this perception on the part of the public is peculiarly effective. One who has contemplated the "psychology of increased deposits" can readily comprehend the effect that a dignified and substantial bank building has on the public mind, and the confidence it begets. The building typifies the institution, and both become capitalized in the minds of the public.

The investment of capital in a splendid edifice admirably planned for the carrying on of its principal business, inspires the public with a sense of faith and security in the stability and prosperity of the institution. Increase in confidence brings about increase in deposits; thus the money invested in the new building becomes a paying investment and an asset instead of an expense and a liability.

A comparatively small outlay is required in the erection of an exclusive bank building, and such a structure has many practical advantages to recommend it. The very best utilization of space may be attained. With no massive columns to interfere with the equipment, the floor area may be planned advantageously for the furniture and fixtures; the working quarters and the public space properly arranged and the utmost efficiency obtained from every foot of space.

It is only in the exclusive bank building that it is possible to secure natural overhead light, with which no method of artificial illumination can compare.

While no two banks need be alike, all banks should know about and take advantage of the many new ideas in construction and improvements in equipment which have been tested and found to be essential and economical for conducting modern banking.

There are special conditions affecting the lines of activity of different banking institutions which require individual study. One bank conducting a strictly commercial business discovers that the new arrangement of the officials' desks has the effect of pleasing its customers, who see in the new layout a compliment to themselves. The practical working of the "Open Door" policy has untold value.

Another bank in its new building finds not only that the business is carried on much more easily and effectively, by reason of the increased public and working spaces, but that by the scientific arrangement of the working spaces the employees are able to get the greatest amount of competent usefulness with the least amount of effort.

In other banks the problems presented by narrow lots are overcome—the very obstacles lending a zest and presenting a challenge that brings into play the best resources of the de-

INTERIOR OF BANK AFTER HOGGSON BUILDING METHOD.

signers, affording happy and skillful results.

When a group of bank building experts have designed, built and equipped banks in all parts of the country for a quarter of a century, it is fair to assume that it approaches each new building problem with a fund of knowledge, and the valuable experience which it has gained in every preceding operation and which must be of inestimable worth for the successful solution of the problem.

One of the most salient features of the Hoggson Building Method in the designing and construction of bank buildings, is the resourcefulness which is the fruit of many years spent in working out the construction and equipment problem for bankers. Each bank is thoroughly planned at the outset; the total cost is kept within the appropriation and the work finished creditable to Hoggson Brothers as well as to the owners. The Hoggson organization looks upon a bank building operation from the standpoint of the banker, and thereu lies the secret of the long list of successful bank buildings erected under its unique Building Method.

MOVES CLAIM DEPARTMENT.

The freight claim department of the New York Central lines is to be moved from Cleveland to Buffalo, March 23. After that date all correspondence with the department is to be addressed to the Buffalo office. On the same date the road's clearing house will move from Buffalo to Cleveland. The latter city loses 125 employs and gains 50 as a result of the transfer.

WAR ORDERS FLOOD DETROIT PLANT.

Working three shifts of eight hours each, the Detroit Steel Products Company is making a strenuous effort to keep up with the flood of orders coming to it directly as a result of the big purchase of munitions of war being made in the United States by the allied governments.

The Fenestra sash manufactured by the company is especially adapted for use in factories where arms and all sorts of munitions are made, says A. T. Hugg, advertising manager. Concerns manufacturing war material for Europe's armies have been forced to hurriedly erect big additions to their plants in order to care for the increasing demand for their product in Europe. The Detroit Steel Products Company is reaping the benefit. Since the first of the year no less than ten big orders for Fenestra sash have been received from the Winchester Repeating Arms Company, of New Haven, Conn. Orders for the same product have come in large volume from the Remington Arms and Union Metallic Cartridge Company, of New York; the Fore River Shipbuilding Company, of Lowell, Mass., and the Bethlehem Steel Company, of South Bethlehem, Pa., and other concerns of less prominence.

"We are having the most prosperous year in the history of the company," says Mr. Hugg. "This is usually a good time of the year for us, because business picks up just as soon as construction work gets under way. But it has never been as good as this year. Business for the first three months of 1915 promises to be 50 per cent better than last year. To date, March looks 33 1-3 per cent better than the total volume of business transacted in all of March a year ago. With orders rapidly increasing, it is safe to predict that the total for the month will be at least 60 per cent better than March, 1914.

The automobile spring department of the factory is equally busy. Contracts have been closed with 11 makers of pleasure cars and eight truck manufacturers to supply the entire output of their plants with springs made by the Detroit Steel Products Company. Contracts to this effect have recently been signed with the Dodge Motor Company and the Hupp Motor Car Company. An addition, giving 6,970 more square feet of floor space has just been completed, and another which will add 5,571 square feet has been started. It is said that other improvements, which are not ready for announcement, are contemplated.

The company has never done much business in the foreign field, says Mr. Hugg, but is preparing to enter. Catalogues and literature are being prepared in Spanish for distribution in South America. The field has heretofore been supplied by Germany, and there was not enough business to make it worth while to compete. But under present conditions the opportunity is considered favorable for establishing trade relations with concerns in the Latin republics.

MAY BUY CEMENT PLANT.

That the plant of the Great Northern Portland Cement Company at Baldwin will in all probability be sold to Detroit men who will run the plant for other purposes than the manufacture of cement, appears certain. It is expected that the power house of the cement plant will be utilized as an electric power producing plant and that other industries will be placed in the other buildings, the nature of which has not been disclosed. The plans include the construction of a lip and power line from Baldwin to other points. There are at the present time $15,000 in back taxes against the cement organization.

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Michigan Telephone Says Higher Rates Are Necessary

An application for higher rates will be made shortly by the Michigan State Telephone Co., according to B. E. Sunny, president of the company. The appraisal ordered by the State Railroad Commission in the spring of 1914 has just about been completed at a cost of $35,000, he says. He does not indicate what increase will be asked.

Application for higher rates was made in 1913. After preliminary hearings the Railroad Commission ordered that a complete inventory and appraisal be made, pending which the application for an increase was dismissed without prejudice.

"The Detroit rates have been the same for ten years," says President Sunny. "They are grossly inadequate, do not support the present investment and service and are not a basis for the further investment demanded by a first-class telephone service in a city of such size and importance."

It is stated in the eighth annual report of the company just made public that in the period in which telephone rates have been the same in Detroit, the number of phones has increased from 18,126 to 89,966.

"In the Detroit experience we found that as the traffic per telephone increased, the number of telephones that could be satisfactorily answered by each operator decreased, so that a constantly increasing number of operators had to be provided without any corresponding increase in revenue per telephone," says the report.

"Furthermore, to secure and retain the services of the best operators in competition with other employers of young women, salaries have had to be greatly increased. In 1910 the number of telephones was 66,319, and in 1914, 89,966, an increase of fifty-eight per cent. The exchange revenue in the same time increased from $1,769,500 to $2,977,700, or sixty-eight per cent. Operators' wages increased from $367,460 to $923,000, an increase of one hundred and fifty-one per cent.

"Heavier traffic per telephone, plus fewer telephones handled per operator, plus higher wages per operator, is costing the company for operators pay roll in excess of $400,000 per annum more than in 1910, without any corresponding increase in revenue. Other operating expenses have also increased as they have in all lines of business, because of increased salaries, wages, shorter working hours and the cost of materials.

"The operating statement for 1914 reflects the severe conditions under which the company is operating. The gross revenue increased $397,182.08, while the expenses increased $804,377.43. Some of this increase is for depreciation reserve, very properly required by the rules of the Interstate Commerce Commission and, if anything, is scant to take care of the wear and obsolescence of the property.

"The net earnings for the year were $154,418.56. The preferred stock dividend of 6 per cent requires $360,000 per annum. The dividends were paid quarterly throughout the year (except in the common stock for the last quarter), and charged against the surplus accumulated over a period of years and which is now reduced to $308,358.27."

COMMONWEALTH EARNINGS INCREASE.

Net earnings of the Commonwealth Power, Railway & Light Company for February were $610,915.67, an increase of 2.76 per cent. Net profits were $184,127.83, an increase of .14 of one per cent.

Operating expenses were $529,916.61, a decrease of 1.75%. Net earnings for the first two months of the year were $1,267,131.14, an increase of 4.23%. Net profits for the same period were $414,682.60, an increase of 3.21%, while operating expenses were $1,115,602.65, a decrease of 2.73%.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

The Newly Enacted "Blue Sky" Law

The bill drafted in the attorney-general's department for a law to regulate the sale of bonds and stocks—to supersede the act of the 1913 session which was invalidated by the supreme court—passed the house in Lansing on the evening of March 22. It previously passed the senate.

The new law will be in many essentials like the old law. The banking commissioner, state treasurer and attorney-general will constitute the Michigan securities commission. Except those securities exempted under the provisions of the new bill no securities of any kind can be offered for sale in the state until there has been filed with the commission copies of all contracts, stocks, bonds or other instruments, copies of prospectus and proposed advertisements, and other specified data which will enable the commission to determine the worth of the securities.

The commission may cause an appraisal to be made at the expense of an investment company of the property of said investment company, including the value of patents, good will, promotion and intangible assets and it may fix the amount of stocks, bonds and securities that shall be issued by any incorporation, foreign or domestic, in payment for property, patents, good will, promotion and intangible assets at the value it shall find the same to be worth and may require that such stocks and securities so issued for such property, patents, good will, promotion and intangible assets shall be deposited in escrow under such terms as said commission may prescribe. And the commission may withhold its license to sell such stocks, bonds and securities if such corporation has issued stocks, bonds and securities in payment for property, patents, good will, promotion and intangible assets in excess of their value as found by said commission or if said stocks, bonds and securities are not deposited in escrow according to the terms fixed by such commission until such stocks, bonds and securities issued in payment for property, patents, good will, promotion and intangible assets in excess of the value so found by said commission has been surrendered to such corporation and canceled by it, and until the said stock has been deposited in escrow under the terms prescribed by said commission."

If the commission finds a particular issue of securities will, in its opinion, work a fraud upon a purchaser, its sale shall be forbidden. On certificates issued by the commission approving the sale of a particular issue the words: "The commission does not recommend the purchase of this security" shall be printed in type two sizes larger than any other part of the certificate, and the same words shall be printed in all advertisements in type two sizes larger than the rest of the advertisement.

All dealers in securities must register with the commission, and the registering fee will be $50. Authorized agents of any dealer shall also be registered with the commission and the name of the agent shall be stricken from

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price if the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	6%	50.	9.37%
American Light & Traction Com.	10%	100.	13.15
American Light & Traction, Pfd.	6%	100.	5.50
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.37
American Tele. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	2.47
Chalmers Motor Co., Com.	10%	100.	12.34
Chalmers Motor Co., Pfd.	7%	100.	7.60
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	3%	00.	4.35
*Detroit Creamery Co.	8%	10.	3.33
Detroit Edison Co.	7%	100.	6.66
Detroit Iron & Steel Co., Pfd.	7%	10.	3.23
General Motor Co., Pfd.	7%	100.	6.88
J. B. Kresge Co., Com.	4%	100.	3.26
J. B. Kresge Co., Pfd.	6%	100.	6.84
Michigan State Tele. Co., Pfd.	8%	100.	6.66
Michigan Sugar Co., Pfd.	6%	100.	9.00
Miller-Detroit Theatre Co.	11%	10.	12.38
*National Grocer Co., Com.	4%	100.	5.55
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	16%	25.	2.33
*Reo Motor Car Co.	10%	10.	3.45
Republic Railway & Light Co., Pfd.	6%	100.	8.82
*Scotten Dillon	50%	10.	5.71
Southern California Edison Co., Com.	5%	100.	6.66
Trussed Concrete Steel Co., Pfd.	7%	10.	7.21
White Star Line	6%	50.	6.00
Bower's Wayne County Creamery Co.	6%	25.	5.71

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend call in 1919.

BONDS.

Consumers' Power Co.-5s, 1937.			4.98
Detroit & Flint-5s, 1961.			6.75
Detroit, Ft. Wayne & M.-4½s, 1908.			8.89
Detroit, Monroe & Toledo Short Line-5s, 1933.			5.30
Detroit & Northwestern-4½s, 1911.			
Detroit & Pontiac Ry.-5s, 1920.			8.00
Detroit & Pontiac-4½s, 1926.			
Detroit & Ft. Huron El.-5s, 1950.			8.50
Detroit Railway-5s, 1901.			6.16
Detroit, Rochester, Romeo & Lake Orion-5s, 1900.			6.25
Detroit, Ypsilanti & A.A.-5s, 1917.			5.75
Detroit, Ypsilanti & A.A.-5s, 1924.			6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1900.			6.50
Detroit United Ry.-4½s, 1903.			7.30
Detroit Edison Co.-5s, 1933.			4.75
Detroit Edison Debenture-5s, 1924.			4.50
Eastern Michigan Edison-5s, 1931.			5.00
Detroit Gas Co. Consolidated-5s, 1919.			5.00
Detroit City Gas Co.-5s, 1923.			4.90
Detroit & Suburban Gas Co.-5s, 1908.			5.90
General Motors Notes-5s, 1915.			6.00
Michigan State Tele. Co.-5s, 1924.			5.46
Michigan United Ry.-5s, 1908.			6.75
Packard Motor Co.-5s, 1918.			
Rapid Railway Co.-1st-5s, 1918.			
Rapid Railway Co.-5s, 1918.			
Toledo, Fremont & Norwalk-5s, 1918.			8.68
Wyandotte & Detroit River-5s, 1918.			6.00
By-Products Coke Corporation-6s, 1939.			5.63

the register upon request of the dealer. The fee for registering an agent will be $3. A part of section 14 reads:

"It shall be unlawful for any investment company or dealer, or its or his agents, to issue, circulate or deliver any advertisement, pamphlet, circular, prospectus or other document in regard to its stocks, bonds or other securities in the state of Michigan differing in any way from the copy filed with said commission as provided in this act. It shall be unlawful for any newspaper published in the state of Michigan to advertise the sale of any stocks, bonds or securities which have not been approved by said commission or which are not exempt under the provisions of this act."

These securities are exempted from the provisions of the new law:

Securities of the United States or any foreign government, or of any state, county, city, township, district or other public taxing subdivision, unsecured commercial paper, securities of public or quasi public corporations, the issue of which is regulated by the state railroad commission or by a public service commission of equal authority of another state; securities of state or national banks, trust companies or building or loan associations, securities of any domestic corporation organized without capital stock and not for pecuniary gain, or exclusively for educational, benevolent, charitable or religious purposes, mortgages upon real and personal property situated in Michigan where the entire mortgage is sold and transferred with the note secured thereby by such mortgagee, increase of stock sold and issued to stockholders, and also stock dividends and securities which are listed in any standard manual of information approved by this commission.

PUBLIC ACCOUNTANTS TO MEET.

The regular monthly meeting of the Michigan Association of Certified Public Accountants is to be held at the Detroit Board of Commerce on Monday evening, March 29, at 8:30 o'clock. R. W. Smylie, of the Peoples State Bank, Detroit, will address the members of the Association on "What Is an Audit?"

Lumber operations in northeastern Michigan, and probably in all of the timber districts of the state, have resumed on the standard cut of past years as a result of the unsettled, inactive condition of the lumber market which has prevailed throughout the United States for the past several months.

This is the belief of Bay City lumbermen, who assert that the logging operations in the districts for which Bay City is the outlet, will fall short by at least 25 per cent of the cut registered last year. Cedar dealers state that the decrease in cedar operations will aggregate 40 per cent as compared with the preceding year.

Basing all deductions upon a normal output of 125,000,000 milled in Bay City and Saginaw in past years, local dealers estimate that total cut of the two towns for the winter just ending at approximately 93,750,000 feet.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	6%	100.	8.63
Central Savings	12%	100.	4.44
Detroit Savings	10%	100.	2.45
Dime Savings	13%	100.	4.00
First & Old Detroit National	10%	100.	4.50
German-American	8%	100.	3.85
Highland Park State	10%	100.	3.62
Federal State		100.	
Natl. Bank of Commerce	8%	100.	3.72
Peninsular State	10%	100.	4.54
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	17+1%	100.	3.80
Detroit Trust Co.	16+1%	100.	3.84
Security Trust Co.	10%	100.	4.08
Union Trust Co.	6+2%	100.	4.38
German American Loan & Trust Co.	8%	100.	4.44

New Michigan Legislation Affecting Business and Industry

The mortgage tax, which has caused Michigan's law makers since the admission of the state into the Union almost continuous trouble, precipitated the bitterest row of the present session of the legislature when it came before the senate on general order recently. Before the smoke of battle had cleared away, Senator Tripp, of Allegan, had assailed in turn Senators Verdier, Taylor and Wood, three of the strongest members of the upper house. The reform mayor of Allegan also defeated the old timers on two motions and gained his point—the placing of his bill on third reading.

Tripp's bill exempts all realty mortgages from taxation and limits the rate of interest to six per cent. When the measure was reached in the committee of the whole, Senator Taylor moved that it be referred to the committee on banks and corporations so that hearings could be held.

This rolled Tripp, who charged Taylor with wanting to refer the bill to the committee for the purpose of killing it. He made a long plea in behalf of his measure, saying that poor people are compelled to pay $500,000 annually in taxes they don't owe. He took his stand because the power is generally forced to pay the taxes, he said.

"The banks oppose this bill, but they might as well accept this legislation, because they will get something else in the future if they don't make it valid. "This bill hits the people that should be hit—the loaners. No borrower will oppose it. I say that when a man can not rise above his own interests in legislation he is selfish."

Senator Woodworth then got into the game and stated he would like to see the bill amended so that it would not affect the land that his district was a borrowing district and was accustomed to paying high interest rates. He admitted the taxes were usually put on the borrower.

Senator Wood stated his opposition to the bill as he is chairman of the banking committee. He stated he wished to challenge any insinuation, however, that the bill would not receive fair play if it came before the committee. He asked to be excused from voting.

Undaunted, Tripp came right back and told Wood that the committees of similar persons had killed his bills without a hearing. He roasted the judiciary committee and repeated the move was an attempt to smother his bill.

Senator Verdier defended the judiciary committee. He and Tripp exchanged denials back and forth for some time.

Senator Straight tried to pour oil on the troubled waters, but did not succeed, as Taylor refused to withdraw his motion. The Taylor motion was beaten 9 to 10.

Senator Verdier then moved that all after the enacting clause be stricken out. This was defeated 9 to 13, and the bill automatically passed to third reading.

The row was an outbreak of the biennial contest between the new and old members. For some time there have been murmurings that the new members of the Senate were not satisfied with the treatment accorded them by the old members.

The Senate passed one other bill on general order. It was the Covert measure requiring mufflers on motor boats. It was amended to permit racing.

Nine bills were entered in the upper house. Senator Gansser entered a bill to limit the issuing of strike injunctions by agreement. A former bill on the same subject was killed. Senator Groger entered a bill to compel standardization of milk bottles and cream scales. He also started a bill to create a Michigan brand of butter. Both are dairy and food department measures.

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Latin-American Merchants Who Seek Our Products

Recently THE MICHIGAN MANUFACTURER has been able to obtain through members of the United States consular service on duty in various parts of South America the names and addresses of importers, exporters, business and social clubs, banks and individuals in some of the more important cities. These names and addresses may prove valuable to manufacturers and others who contemplate trade or commercial intercourse with South America.

VALPARAISO, CHILE.

General Importers.

Balfour, Lyon & Cia., Calle Blanco 657.
Gibbs & Cia., Calle Urmeneta 35.
Saavedra, Bernard & Cia., Calle Blanco.
Murphy & Churchill, Calle Blanco 681.
W. R. Grace & Co., Calle Prat 45 (Hanover Square, New York).
Williamson, Balfour & Cia., Blanco 543.
Morrison & Cia., Calle Blanco 526.
Wessel, Duval & Cia., Calle Cochrane 641 (25 Broad Street, New York).
Innes-Jones & Cia., Setimo-ar No. 1 (Plaza).
Urmeneta, Parker & Cia., Calle Serrano 137.
The London & Chilian Commercial Company, Cochrane 652.

Exporters.

W. R. Grace Y Compañia.
Wessel, Duval Y Compañia.
Williamson, Balfour Y Cia.
H. C. Duncan.
Besa Y Compañia.
Duncan, Fox Y Cia.
Luis Montano Carbo.
Verwerk Y Compañia.
Urmeneta, Parker Y Cia.

SANTIAGO.

Importers.

Balfour, Lyon & Cia., Calle Bandera 182.
Gibbs & Cia., Calle Huerfanos 1242.
W. R. Grace & Co., Calle Huerfanos 1075 (Hanover Square, New York).
Huth & Cia., Calle Moneda 804.
Morrison & Cia., Calle Ahumada 67.
Rose-Innes & Cia., Huerfanos 1126.
Wessel, Duval & Cia., 25 Broad Street, New York.
Williamson, Balfour & Cia., Catedral.
Saavedra, Benard & Cia., Calle Bandera.

Banks and Bankers.

Banco Aleman Transatlantico, Calle Huerfanos 1136 (American Agent, National City Bank, New York).
Banco Anglo Sud Americano, Calle Huerfanos 854 (American Agent, The Anglo-South American Bank, New York).
Banco de Chile, Calle Huerfanos 920. (American Agent, Produce Exchange Bank, New York).
Banco de Chile Y Alemania, Calle Augustinas 1137. American Agent, G. Amsinck & Co., New York).
Banco Español de Chile, Calle Estado 180. (American Agent, National City Bank, New York).
Banco Germanico de la America del Sud, Calle Huerfanos 1189. (American Agent, National Bank of Commerce, New York.)

ROSARIO, ARGENTINA.

Importers.

Chiesa Hermanos, San Lorenzo 1044.
Angel Muzzio é Hijos, San Martin 1142.
Remonda, Echeverrazt Y Cia., Entre Rios 540.
E. Brusaferri é Hijos, Corrientes 258.
Pinasco Y Cia., Sargento Cabral 54.
Queirolo Hnos. Y Cia., Mendoza 1260.
Reagno Hnos., San Martin 544.
Castagnino Hnos., Corrientes 125.
Luis Colombo Y Cia., Sarmiento 557.
Campa Y Cia., Maipú 1187.
H. Tamburini Y Cia., Sarmiento 650.
Zamboni Y Rey, Sarmiento 1044.
Gath Y Chaves, San Martin 751.
Carelli Hnos. Y Cia., Córdoba 1161.
Castagnino Hnos Y Cia., San Martin 1102.
Echeverria Y Morello, San Martin 1051.
Garbarandati, Ascarelli, Zaccuari Y Cia., Córdoba 1201.

Exporters.

Louis Dreyfus & Co., San Lorenzo 1053.
E. A. Bunge & J. Born, San Lorenzo 1043.
Sandoy & Co., Sarmiento 823.
Lanarrega Hnos. Y Cia., Buenos Aires 2460.
Della Cella & Comini, San Martin 1958.
Staudt Y Cia., Paipú 851.
José Bombardo Y Cia., La Paz 645.
Weil Hnos. Y Cia., San Lorenzo 1151.
Portalis Y Cia., San Martin 731.
José Monserrat, Buenos Aires 1981.

Banks.

Banco de la Nacion Argentina, Banco Hipotecario Nacional.
Banco Provincial de Santa Fé, sil Rosario.

Social Clubs.

Jockey Club, Club Social, Club de Residentes Estranjeros.

Commercial Organizations.

Bolsa de Comercio, Rosario, Sociedad Rural, Rosario; Bolsa de Comercio, Santa Fé; Bolsa de Comercio, Córdoba; Liga Comercial é Industrial, Santiago del Estero; Bolsa de Comercio, Mendoza; Sociedad de Viti-Vinicultres, Mendoza; Centro Comercial de Faita, Salta; Bolsa de Comercio, Tucuman; Centro Comercial, Parana.

PUERTO CABELLO, VENEZUELA.

Importers, Exporters and Dealers.

Blohm & Co., importers of dry goods; exporters of skins, coffee, cocoa.
Branch & Lester Sec., importers of dry goods, exporters of hides, skins, bones, cocoa, coffee, cocoanuts.
Boulton & Co., importers of provisions; exporters of skins, coffee, cocoa, orchids.
Carlos Rodriguez Sca., importers of provisions.
Capriles & Torres Guerra, commission merchants, exporters of hides, leather.
Celso Gutierrez & Co., importers of drugs, medicines, perfumeries.
Cerro de Oliveres, retail dealers in drugs, medicines, perfumeries.
Edo. Berrizbeitia & Co., commission merchants, exporters of hides, skins, coffee and cocoa.
Frey & Co., soap and candle manufacturers; exporters of cocoanuts and copra waste.
Herman Blohm, dealer in carriages and automobiles for hire.
Jorge Fiehrich & Co., importers of dry goods and fancy goods.
Jose Palermo é Hijos, macaroon manufacturers.
Morahinos & Co., importers of provisions; exporters of skins, cocoanuts, coffee.
M. B. Gonzalez, commission merchant; exporters of hides, skins, cocoa, coffee, rubber, wood tonka beans, bones.
Pedro Barcelo & Co., tanners; exporters of leathers.
E. & O. Kolster, importers of provisions; exporters of hides, skins, coffee, cocoa.
The Venezuelan Meat & Products Syndicate, Ltd., canned meat packers; coal importers.
Valentiner, Behrens & Co., wholesale and retail drugs, medicines, perfumeries.
West Indian Oil Co., importers of oil, grease, candle, stoves.

TUCACAS, VENEZUELA.

The South American Copper Mines Syndicate, Ltd., copper ore exporters.

VALENCIA, VENEZUELA.

A. Hinabinch & Co., importers of drugs, medicines, perfumeries.
Aesn & Co., soap and candle manufacturers.
Blohm & Co., importers of dry goods; exporters of coffee, cocoa, skins.
Berrizbeitia & Co., commission merchants; importers of provisions.
Betancur & Vegeler, importers of provisions; exporters of skins, coffee, cocoa.
B. Tarbes & Co., importers of hardware, china, glassware, stationery.
Branger & Co., cotton mill operators.
Chiafat & Co., importers and dealers in dry goods.
Compa Anona de Telares de Valencia, cotton mill operators.
Degwitz & Co., hats manufacturers, dealers in dry goods, fancy goods.
Emann & Morales, importers of drugs, medicines, perfumeries.
E. L. Branger & Co., tanners, exporters of leathers.
Frey & Co., soap and candle manufacturers.
Federico Kumerow, hats manufacturer.
F. Otto Kaser & Co., importers of provisions.
H. A. Gonzalez, manufacturer of gaseous water.
Hamann & Co., hats manufacturers, dealers in dry goods and fancy goods.
Ladislao Acosta & Co., tailors; importers of men's wearing apparel.
M. Vilarino, importer of provisions.
Mestern & Co., importers of hardware, china, glassware, stationery.
Perez Aikman & Co., cotonseed oil manufacturers.
Stelling & Co., Electric Plant; importers of electric light supply.
Tuozzo Hermanos, importers of dry goods, glassware, stationery.
Zoppki & Co., importers of dry goods.

BARQUISIMETO, VENEZUELA.

Blohm & Co., importers of dry goods, exporters of skins, coffee, cocoa.
Calderon e Hijos, importers of provisions; exporters of hides, skins, coffee, cocoa, rubber, soap and candle manufacturers.
Edo. Lindheimer & Co., importers of dry goods; exporters of skins, coffee, cocoa.
F. Ramos & Co., importers of dry goods; exporters of skins, cocoa, coffee, hides.
Francisco A. Bolanos, importers of drugs, medicines, perfumeries.
Feliz T. Camacho, importer of drugs, medicines, perfumeries.
Fuentes Hermanos & Co., importers of provisions; exporters of hides, skins, coffee, cocoa.
Jose Maria Montilla, dealer in provisions.
J. T. Santana & Co., dealer in dry goods and provisions.
M. Gotz & Co., importers of hardware, china, glassware, stationery.
Otto Lindler & Co. Sec., importers of hardware, china, glassware, stationery.
R. Gotz & Co., dealer in provisions.
Rafael Gimenez, importer and dealer in dry goods.

CORO, VENEZUELA.

A. Lopez Poncela, commission merchant.
Andres Levy, dealer in dry goods.
A. G. de Montbrun, private office.
Arturo L. Henriques, dental office.
Carlos Jo Martinez, sleeper store.
De Lilos Hermanos, importers of dry goods and provisions.
Donald Castro, tailor store.
D. C. Henriques & Co., dealers in hardware and glassware.
Ernesto Yurbe, commission merchant.
Ernesto Gomez, dry goods store.
Feliz M. Beaujon, dealer in drugs, medicines.
Isaac de Lima, dealer in drugs, medicines.
Ismael Cordero, dealer in provisions.
Isaac Maduro, baker.
Jacobo Lenderberg, tailor store.
J. Boccardo & Co., dealers in provisions.
Jesus M. Lopez, tailor.
L. A. Senior é Hijos, dealers in dry goods.
Morry Senior, soap and candle manufacturer.
Nicolas Schonewolf, La Vela, tailor store.
Pedro Arteaga Acosta, La Vela; agent for the receival and clearance of goods.
Patricio A. Reyes, agent for the receival and clearance of goods.
Ramon del Moral, commission merchant.
S. L. Senior, candle and soap manufacturer.
S. I. Senior, sleeper store.
Salomon Maduro, dental office.
Victoria I° de Maduro, baker.

DISTRICT OF LA GUAIRA, VENEZUELA.

Importers and Exporters.

H. L. Boulton & Co., Caracas.
Inversiuns & Soucbon, Sucs., Caracas.
J. L. Sorrondona, Caracas.
Palemonio Alfonzo, Caracas.
Rivas, Penoohn & Co., Caracas.
Montauban & Co., Caracas.
A. J. Hernandez, Caracas.
C. Hellmund & Co., Caracas.
Santana & Co., Sucs., Caracas.
Dallmeier & Vera Leon, Caracas.
Guinand & Perez, Caracas.
E. Perez Vera & Co., Caracas.
De Sola & Montemayor, Caracas.
Erase & Co., Caracas.
Ethana Spinetti, Caracas.
Pins Schlageter, Caracas.
Valentiner, Behrens & Co., Caracas.
Braun & Co., Caracas.
Salv. Alvarez Michaud, Caracas.
Caracas Trading Co., La Guaira.
Leopold Perez Diaz, La Guaira.
Celedonio Perez F., La Guaira.
Camara de Comercio, Caracas.
Dalton & Co., Sucs., Ciudad Bolivar.

Bankers.

Banco de Venezuela, Caracas.
Banco Caracas, Caracas.

NICARAGUA.

CENTRAL AMERICA.

Import and Export Agents.

E. Pallais & Co., Corinto, Nicaragua.
May & Griffith, Corinto, Nicaragua.
Rod. d'Arbelles, Corinto, Nicaragua.
C. L. Rinckel, Corinto, Nicaragua.
F. W. Wilson, Corinto, Nicaragua.
A. O. Wallace, Managua, Nicaragua.
Henry Caldera, Managua, Nicaragua.
John May, Leon, Nicaragua.
José Leon Leiva, Leon, Nicaragua.

Social Clubs.

Club Internacional, Managua, Nicaragua.
Club Social, Leon, Nicaragua.

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Club de los Extranjeros, Matagalpa, Nicaragua.
Club de Granada, Granada, Nicaragua.

Banks.

Banco Nacional de Nicaragua (F. Goodchild, manager), Managua.
Banco Nacional de Nicaragua (F. Wittram, cashier), Leon.
Banco Nacional de Nicaragua (G. H. Bush, manager), Granada.
Commercial Bank of Spanish America, Ltd. (Arthur Lucas, manager), Managua, Nicaragua.

General Merchants.

Francisco Broekmann & Co., Managua, Nicaragua.
Labern & Thompson, Managua, Nicaragua.
Pellet & Hertfelder, Managua, Nicaragua.
Munkal Muller & Co., Managua, Nicaragua.
Carlos Pastelle, Managua, Nicaragua.
Constantino Lacayo, Managua, Nicaragua.
Edmundo Bernheim, Managua, Nicaragua.
J. Elizondo é Hijos, Managua, Nicaragua.
Jorge Dreyfus, Managua, Nicaragua.
Urcuiet Lacayo, Granada, Nicaragua.
Enrique Pineda, Granada, Nicaragua.
Martin Benard, Granada, Nicaragua.
Louis D. Peugnet, Granada, Nicaragua.
Fernando Chamorro & Co., Granada, Nicaragua.
Morales Hermanos, Granada, Nicaragua.
César Hermanos, Granada, Nicaragua.
E. & J. A. Lacayo, Granada, Nicaragua.
Simon Wolff, Granada, Nicaragua.
Labern & Thompson, Granada, Nicaragua.
Salvador Cabinal & Co., Leon, Nicaragua.
Dionisio Vilia V., Leon, Nicaragua.
Jorge Dreyfus & Co., Leon, Nicaragua.
Labern & Co., Leon, Nicaragua.
Domingo Salinas, Leon, Nicaragua.
Tomás Pereira, Leon, Nicaragua.
Eduardo Lacayo, Leon, Nicaragua.
Salvador Salgado P., Leon, Nicaragua.
Santiago Callejas, Chinandega, Nicaragua.
M. Sacasa & Co., Chinandega, Nicaragua.
José Mantica, Chinandega, Nicaragua.
Alberto Lacayo C., Chinandega, Nicaragua.
Porn & Co., Matagalpa, Nicaragua.
Mayr & Bosche, Matagalpa, Nicaragua.
A. C. Potter, Matagalpa, Nicaragua.

PARA, BRAZIL.

ASSOCIATION COMMERCIAL DO PARA.

Native Banks.

Banco do Para, Rua João Alfredo.
Banco Commercial do Para, Rua 15 de Novembro.
Banco do Credito Popular, Rua 15 de Novembro.
Banco do Brasil, Agency, Rua 15 de Novembro.

Foreign Banks.

London & Brazilian Bank, Rua 15 de Novembro.
London & River Plate Bank, Boulevard da Republica 5.

Hardware Importers and Dealers.

Araujo Martins & Co., Boulevard da Republica 5.
Alves Rodrigues & Co., Rua 15 de Novembro 49.
Moreira Gomes & Co., Rua 15 de Novembro 7.
Martins Vieira & Co., Rua 15 de Novembro 47.
Santos Amoras & Co., Rua 15 de Novembro 19.
Silva Borges & Co., Rua 15 de Novembro 53.
Augusto Lafrocque & Co., Rua 15 de Novembro 41.
Wm. Luis Cerqueira, Rua 15 de Novembro.
Agostinho da Silva & Co., Rua João Alfredo 36.
Antunes Simoes & Co., Rua João Alfredo 95.
Ferreira Gomes & Co., Rua 25 de Setembro 131.
A. Soares & Co., Rua 28 de Setembro, 131.
Botelho & Co., Rua São Antonio 19.
Sylvestre Bentes, Rua São Antonio 23.
Nogueira & Salvador, Avenida 16 de Novembro.

PUERTO CORTES, HONDURAS.

CENTRAL AMERICA.

Jacob Weinberger, manager, Cuyamel Fruit Co., Cuyamel, Honduras.
A. Clerici (merchant), Puerto Cortés, Honduras.
Louis Estapé (merchant, Puerto Cortes, Honduras.
Juan Lopez (merchant), São Pedro, Honduras.
Louis Caron (merchant), San Pedro, Honduras.
S. Waller (physician), San Pedro, Honduras.
Pan American Supply Co., San Pedro, Honduras.
W. F. Coleman (merchant), San Pedro, Honduras.

BOGOTA, COLOMBIA.

Import and Export Merchants.

Pedro Lopez & Cia.	Bogotá
Indalecio Lievano	Bogotá
Saenz y Cia.	Bogotá
Carlos y Jorge Crane	Bogotá
Alfredo Caballero	Bogotá
Compañia de Tejidos de Samaca	Bogotá
Mier & Umaña	Bogotá
Luis H. Mejia	Bogotá

Banks.

Banco de Colombia (Agente de)..... Bogotá
Banco de Bogotá (Agente de)..... Bogotá
Banco Central (Agente de)..... Bogotá

RIO DE JANEIRO, BRAZZIL.

Leading Business Concerns.

Associação Commercial do Rio de Janeiro.
Camara do Commercio Internacional do Brasil.
Hasenclever & Cia., Avenida Rio Branco.
Herm. Stoltz & Cia., Avenida Rio Branco.
Theo. Wille & Cia., Avenida Rio Branco.
Bambaio Corrêa & Cia., Rua da Candelaria, 2.
Freitas Couto & Cia., Rua dos Ourives.
Guinle & Cia., Avenida Rio Branco, 109.
Trajano de Medeiros & Cia., Rua S. José.

BAHIA, BRAZIL.

Importers and Exporters.

Banco do Brasil (bank).
Leite & Alves (tobacco).
Gonçalo, Santos & Co. (drugs and chemicals).
Moraes & Co (dry goods).
Guinle & Co. (machinery).
Costa & Ribeiro (cocoa, etc.)
Guilherme de Carvalho & Co. (dry goods and trimmings).
Edwardo Fernandes (hardware).

IQUIQUE, CHILE.

Exporters and Importers.

Harrington, Morrison & Co.
Gibbs & Company.
Buchanan, Jones & Company.
David Richardson.
Manuel Chinchon.
Santiago Foronda.
Edward E. Monroe.
Compañia de Alumbrado.
Man Yo Ton & Co.
Nitrate Agencies, Ltd.
Gildemeister & Company.
Mittreich, Hermanos.
Lockett Bros. & Company.
Jorge Ebner.
Vallebona & Co.
J. K. Robinson.
Wing Chong Tay & Co.
Bartolo Tassara.

Banks.

Banco Anglo Sud Americano, Ltdo.
Banco Aleman Transatlántico.
Banco de Chile.
Banco Español de Chile.
Caja Nacional de Ahorros.

Clubs.

Club de la Unión.
Club Ingles.
Club Aleman.
Club Iquique.
Casino Español.
Soc. Protectora de Empleados.

HONDURAS.

(CENTRAL AMERICA.)

Leading Concerns in the Districts.

J. Rösner & Co., Amapala.
Enrique Kühnecke, Amapala.
Teodoro Köhnecke & Co., Amapala.
Alcalde Municipal, Amapala.
Comandante de Armas, Amapala.
Isabel de Aguero, Amapala.
Santos Soto & Co., Tegucigalpa.
Manuel M. Calderon, Tegucigalpa.
Daniel Fortin, Tegucigalpa.
Francisco Siercke, Choluteca.
Agencia de Bancos & Co., Tegucigalpa.
Julio Villar, Tegucigalpa.
Alberto Ehrler, Tegucigalpa.
N. Cornelsen, Tegucigalpa.
Emile Verbel, Tegucigalpa.
Arturo Bendaña, Comayagua.
Daniel Brevé, Juticalpa.
Louis Gamero, Trujillo.

PLAN COMMERCIAL CLUB.

Greenville business men are engaged in a quiet hunt for a system of organization for a commercial body. At a recent meeting of 30 representative citizens of the town, a committee of five was appointed by Chairman Henry Jacobson to make a study of the systems in use elsewhere and they were instructed to report at an early date. Ray S. Cowin is secretary of the temporary organization.

BANQUET ON LAKE STEAMER.

Something unique in the way of a banquet occurred at Saugatuck recently when the Twentieth Century club, an organization with 120 members, gave its annual banquet in one of the dining saloons of the steamer South America, which, with its sister ship, the North America, belonging to the Chicago, Duluth & Georgian Bay Transit Company, lies at her winter moorings there.

The steamer has two dining rooms, each of sufficient capacity for seating 300 people. The Twentieth Century club was in despair at the thought of not being able to find a hall where they might hold their annual feast when Rudolph Zeltsch, superintendent of the steamship company, solved the difficulty by offering one of the ship's dining rooms, together with the silver, linen and dishes belonging to the ship's equipment.

About 150 people were in attendance at the banquet, which was easily the most successful, as one of the most unusual, the club has ever held. Both the boats anchored there for the winter make the lake trips regularly in the summer. The North American is 300 feet in length and the South American 330 feet long. Both have a draught of 15 feet. Their routes are from Chicago to Duluth and Chicago to Buffalo. Through the efforts of the Commercial club of that place, the owners were induced to select Saugatuck for their home during the off season.

MARKET LETTER

Just received gives news on Goldfield Con., Jumbo, Atlanta, Merger, Florence, Oro, Tonopah Merger, Extension, West End, Jim Butler, Cobalt, Beaver, Crown Reserve, Porcupine, Big Dome, McIntyre, the Coppers, including Calaveras and its issue of 6% coupon gold notes convertible into stock at $1 a share. Market Letter and Special Reports free on request. Direct Private Wire to our Main Office, 41 Broad St., New York, and other Mining Exchanges. No Promotions.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.
Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	5¾	6
Beaver	32½	33
Braden	7¼	7⅝
Chief Cons	85	90
Copperstones	1	1¼
Crown Reserve	20	25
Daly West	1	2¼
Davis Daly	93	95
Dome Lake	26	27
East Butte	10	10¼
Franklin	6¼	6¾
Giroux		
Greene Cananea	20	30
Goldfield Cons	1⅝	1¾
Hollinger	23.75	25.00
Iron Blossom	1.00	1.02½
Jumbo Extension	.95	1.00
Kerr Lake	4.75	5.00
Lake Copper	10¾	10½
La Rose	.68	.70
Mason Valley	1½	2
McKinley-Darragh	41	45
McIntyre	28½	29
Nevada Hills	24	26
Nipissing	6.05	6.35
Ohio Copper	5	10
Stewart	1¾	1¾
Super. & Bost	1¾	1¾
Tonopah Belmont	4¾	4¾
Tono. Extension	5¾	6¾
Tonop. Jim Butler	92	94
Tono. Mining	7½	7⅝
Tono. Montana	55	58
Tono. West End	56	58
Tono. Merger	30	40
Tono. North Star	14	16
Tonlupont	25	30
Vipond	44	44½
Yukon Gold	2⅜	2¾

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The Lumber Trade

Manager Rice, of the Greenwood Lumber Company, at Ontonagon, announces that the company's mill there will be placed in operation as soon as the snow thaws sufficiently to enable the operation of logging trains in the woods. The mill has been thoroughly overhauled and is now in condition for an extended run. Practically all camps in the upper peninsula are now cleaned up. The season, all told, was an excellent one for wood operations, the snow and roads holding well until the wind-up.

The Baraga Lumber Company, of Baraga, has completed its lumbering operations at Point Abbaye, where approximately 3,500,000 feet of logs was cut this year. They are banked and will be towed to Ontonagon this summer.

George F. and John M. McCandless, known under the firm name of McCandless Brothers, dealers in lumber and railroad ties at Saginaw, have filed a petition in bankruptcy. The petition sets forth the company's assets at $4,979.79 and places its liabilities at $14,963.92. The action was commenced through the defunct company's attorney, Frank O. Quinn, of Saginaw.

The Peninsular Box & Lumber Company, of Menominee, has started up its sawmill and will run continuously with a full crew the remainder of the year. Box firms report good trade.

The J. W. Wells Lumber Company, of Menominee, has closed a deal for the purchase of timber from the Peshtigo Lumber Company that will probably involve from 20,000,000 to 40,000,000 feet of logs. The large tract of timber sold to the Wells company is near Taylor Rapids, Wis. Estimators are now going over the tract to ascertain the amount of timber on the land purchased.

Stock control of the Consolidated Lumber Company, of Manistique, Mich., has been purchased by W. T. Culver, vice-president and general manager of the J. S. Stearns Salt & Lumber Company, of Ludington, Mich. The deal was negotiated through George M. West & Co., investment security brokers, of Detroit, who for some time past have been identified with the Consolidated Lumber Company interests.

The Consolidated Company's general office and principal plant are in Manistique, where it also owns and rents some 140 houses. It has capital stock of $1,400,000, comprising $750,000 common, $175,000 first preferred and $475,000 second preferred stock. The company ranks among the largest lumber operators in the middle west and under new management, which is described as representing both ability and years of experience, its future success seems well assured.

To the business staff of the Hine Lumber Company, which recently moved its general offices from Bay City to Detroit, have been added A. B. Williams as advertising manager, and K. R. Montgomery as manager of factory sales. Each is well known in other lines.

The double band sawmill of Jackson & Tindle, at Pellston, which has just recently been completed, is now in full operation and is one of the best equipped and most modern mills in northern Michigan. The broom handle and novelty plant of the company is running full force and turning out an average of 30,000 broom handles a day.

The Northern Michigan Lumber Company has sold its interests to the Jackson & Tindle Company. The plant in Pellston is being operated under the direction of Roy Darling. The mill is being overhauled and put in the best of condition. Mr. Darling now has contracts which will keep the mill busy for the next six or eight months.

The Michigan United Traction Company, running street cars in Jackson, Lansing, Kalamazoo and Battle Creek, has recognized the danger of the approaching jitney bus systems, and is planning to fight them. One tentative plan is to give seven tickets for a quarter, another to put in rival jitneys to reach districts not touched by street cars, and another to change the rules so as to remove some of the restrictions regarding continuous transfers, etc.

Battle Creek is soon to have a $50,000 jitney system.

It's Made in Detroit

Mundus "The BEER With the Fine Flavor"

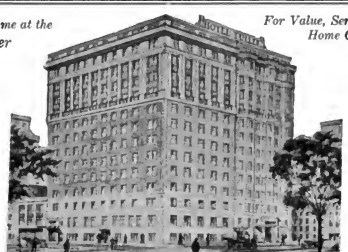
Drank by Connoisseurs Everywhere

Drink it at Club and Home BECAUSE (It's light and pure / It's properly aged / It helps assimilate food

West Side Brewing Co.

Phone West 1053 : : : DETROIT

Meet me at the Tuller



For Value, Service, Home Comforts

New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Excellente

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—9:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

MARCH 15—REDUCTIONS.

D. S. S. & A., 570—Lumber, Houghton, etc., to Sandusky, East Tawas, Algonac, etc., 3-25.

G. T., 245—Exceptions to official classification, 4-15.*

MARCH 15—ADVANCE.

G. R. & I., 654—Heeling, flour, grits, etc., between G. R. & I. sta., G. R.

M. N. & S. E., 241—Acid, sulphuric, Marquette to Midland, 3-25.

M. N. & S. E., 98—Acid, sulphuric, Marquette to Alpena and Cheboygan, 3-25.

N. Y. C., 299—Stave lining, N. Y. C. stations to V. M. Points, 4-15.

Wab., 266—Commodities, Detroit to various Mich. points, 4-15.

MARCH 16—REDUCTIONS.

M. C., 1192—Pulpwood and popple wood, M. C. stations to Detroit, 3-27.

MARCH 17—REDUCTIONS.

G. T. & I., 54—Grain tile, Scofield to Ann Arbor, Detroit, etc., 3-28.

Soo Line, 706—Logs and bolts, Dick Kinroe's Spur 442 and 445, to Rapid River, 3-29.

MARCH 17—ADVANCE.

M. C., 1194—Transfer charges at junction points, 4-16.

P. M., 1384—Flour Lake to Manistee, 4-18.

MARCH 19—REDUCTIONS.

M. C., 1166—Cinders, Wyandotte to Detroit, 4-1.

M. C., 1146—Grain, Mackinaw City to V. H. P., 4-20.

M. C., 49—Glasses, Grand Rapids, Owosso, etc., to Houghton, Marquette, etc., 4-27.*

MARCH 19—ADVANCE.

G. R. & I., 857—Cider apples, G. R. & I. stations to Traverse City, 4-20.

P. M., 1382—Allowances for ice in packages in refrigerator cars, 4-20.

MARCH 20—REDUCTIONS.

G. R. & I., 876—Pulpwood logs, Hamlet to Detroit and Walled Lake to Detroit, 3-28.

P. M., 1383—Cinders, Detroit to Myers Jct., 3-21.

* Use contains advance.

New Michigan Corporations

FOR THE WEEK ENDING MARCH 22.

Capper & Capper, Detroit	$ 25,000
Valley Boat Company, Saginaw	10,000
Detroit Speedway Club Name changed to Detroit Motor Speedway), Detroit.	500,000
Macomb Real Estate Exchange, Lenox.	1,000
Cadillac Realty Company, Detroit	1,000
W. C. Lewis Co., Flint	20,000
Twin-Seat Valve Manufacturing Company, Detroit	5,000
Michigan Gas, Oil & Stove Company, Grand Rapids	15,000
Electric Utilities Corporation, Detroit.	50,000
Presto Sign Company, Houghton	20,000
Frank L. Shoemaker Company, Kalamazoo	10,000
General Aeroplane Company, Detroit.	1,000
East End Builders' Supply Company, of Jackson, Michigan, Jackson	5,000
Geo. Harland Co., Detroit	20,000
Adrian Lumber & Supply Company, Adrian	12,500
Oakland Steam Laundry, Pontiac	3,400
Western Electrotype Company, Detroit	2,000
Coryell Nursery, Birmingham	10,000
Hunsaker & Woolmanzy (F), Augusta, Me., Grand Rapids	500,000
Owosso Storage & Produce Company, Owosso	100,000
Grand Circus Theater Company, Detroit	100,000
Grand Rapids Serum Company, Grand Rapids	10,000
Detroit Kriterion Film Service, Inc., Detroit	50,000
F. W. Bascomb Company, Detroit	1,000
Marshall Company, Detroit	2,500
West Detroit Realty Company, Detroit.	15,000
Hovis & Rarick Clothing Company (F), St. Louis, Mo., Pontiac	50,000
Otsego Power & Manufacturing Company, Otsego	10,000
Gordon Auto Sales Company, Detroit.	25,000
Oakland Realty Improvement Company, Detroit	100,000
J. E. Weeks Hay Company, Battle Creek	10,000
Maplewood Land Company, Detroit	100,000
Leader-Dress Company, Limited, Mt. Clemens	23,000
Hillsdale County Co-operative Association, Hillsdale	20,000
Addison Co-operative Company, Addison	30,000
Mason County Fruit and Produce Exchange, Ludington	5,000
Hastings Gun Lake Association, Hastings	750

INCREASES.

Brigham Farms, Boyne City, from $8,000 to	$ 10,000
Gillingham & Smith Enterprises, Grand Rapids, from $60,000 to	160,000
North Woodward Club Building Association, Highland Park, from $2,000 to	10,000
Bryand & Detwiler Co., Detroit, from $75,000 to	200,000

HYDRAULIC CO. WILL SELL TO CITY.

The Grand Rapids Hydraulic Company March 22 offered to sell its water works plant and business to the city of Grand Rapids for $100,000.

The proposition was made to Mayor George Ellis in behalf of the stockholders of the company, by James R. Fitzpatrick, general manager, and one of the receivers in whose possession the company and its properties now are held.

The mayor sprung a surprise upon the council at its meeting the same day when he suddenly, without prefer or previous intimation, announced the proposition made to him late in the afternoon by Mr. Fitzpatrick. No action was taken, as the mayor announced that a valuation be placed upon the property by General Manager L. D. Cutcheon, his electrical assistants and the board of assessors.

The matter was then allowed to rest temporarily, but the mayor announced that when the board of public works made its report it would be up to the council to take such action as the proposition warranted, in behalf of the city. Then it would be for the council to act upon such recommendations as the board of public works might make and provide to raise by bonding or otherwise, if deemed desirable, the amount necessary to take over the property.

The following is an epitomized history of the vicissitudes of the Hydraulic Company since its foundation in 1849:

Established in Grand Rapids in 1849 and granted a "perpetual" charter.

Only Grand Rapids water supply until early in 1870.

First legal battle with Grand Rapids in 1886, won in supreme court by company.

Second legal battle with Grand Rapids in 1904, followed by acquisition of Bailey Springs.

March, 1905, Mayor Sweet recommended to Grand Rapids council that legislature be asked to repeal the company's charter.

Recommendation adopted March 28, 1905, and bills introduced by Representative George E. Ellis and Senator Andrew Fyfe.

Repealing act passed by legislature April 29, 1905.

Company given until November 1, 1905, to file statement of value of property.

After expiration of time limit company filed claim of $900,000 with city.

Ouster proceedings by city followed in Kent circuit court, where decision favored the city. Appeal taken December 12, 1910, a decree was issued affirming the decision of the Michigan supreme court.

January 20, 1911, Michigan Trust company and James R. Fitzpatrick appointed receivers.

Property was ordered sold at receiver's sale, but was postponed to March 23, and will be postponed again pending action on present proposal to sell to the city.

The properties offered the city include the pumping station with approximately 30 acres of land adjoining Comstock property presented to the city for park just outside the city limits on Monroe avenue.

Bailey Springs with daily capacity of 7,000,000 gallons of spring water.

Property on Fairview avenue, where standpipe is located, adjoining Lookout park.

Approximately 95 miles of four-inch and 12-inch water mains.

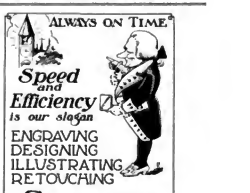
Number of patrons supplied, 1,300, with 450 on meters.

Annual income, between $27,000 and $30,000.

Estimated value of physical properties, $200,000 to $250,000.

Assessed valuation in city limits, $75,000.

Officials of the Pipe Pattern Company, of Muskegon, announce the construction of a new plant, two stories in height, 50x100 feet, this summer. Campbell, Wynant & Cannon, foundry workers, purchased the Muskegon Height plant of the Pyle people.



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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS

O'How Easy
Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
783 Grand River Ave. Cadillac 867 DETROIT

AUTO TIRE REPAIRS.

Attention! Motorists!

EXPERT—TIRE REPAIRS—NEW TIRES

We Make Good — MICHIGAN VULCANIZING — We Make Good

Phone—We'll Call 239 JEFF. E.

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of Mogul Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich.
Main 1775.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.
Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE.
Telephone Mamlock 1964

Work of erecting high towers on which will be strung wires carrying power from the Stronach dam in Manistee county to Cadillac will be commenced at once.

COPPERSMITHS

Alfred Parin PHONE MAIN 3043 Alfred Parin

FARIN BROS.
PRACTICAL COPPERSMITHS

Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists. Brass, Copper and Iron Coils.

JOBBING AND REPAIR WORK PROMPTLY ATTENDED TO

153-155 Larned Street W., DETROIT, MICH.

DIES & TOOLS.

THE BLODGETT-SANDERSON-WILLIAMS CO.
Manufacturers and Builders
DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS
Phone Cherry 1326
302-304 Kerr Bldg. Detroit, Mich.

LUMBER.

Telephone Cedar 45
DWIGHT LUMBER CO.
Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

FACTORY FLOORS Let us quote you attractive prices now for immediate delivery on 2"x6", No. 1 Yellow Pine flooring and factory Maple flooring. Detroit, Mich.

—W. A. C. Miller Co.

RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Side Yard Vinewood Ave. Tel. West 500, City 300 — East Side Yard Russell St. Tel. North 8, Oak 9

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.
638 E. Woodbridge St., Detroit, Mich.
MANUFACTURERS OF
Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Pleats, Carburetor Floats.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price

MACHINISTS.

PHONE CHERRY 2070

BAIRD-O'HARA COMPANY
DEALERS IN
MACHINERY, TOOLS and SUPPLIES
54-56 JEFFERSON AVE.
Detroit, Mich.

John Lauer Machine Company
Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
108-114 St. Antoine St., Detroit, Mich.
Phone Main 3079.

A. J. DETLAFF
121-29 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns. Automobile Parts, Machine Work of all kinds. Gray Iron and Malleable Castings.
Let me figure on your work.
Phones—Main 2148, 2149.

METAL STAMPING AND ENGRAVING

W. P. Forrester Ed. L. S wacki
Phone Main 6948

ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS ON METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, BRASS, BURNING BRANDS, STENCILS
64-66 Congress St. W., DETROIT, MICH.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.
Manufacturers of
INKED RIBBONS AND CARBON PAPERS
Of
Quality and Character
Factory and General Offices, Aurora, Ill.
Detroit Office, 501 Free Press. Bldg.

PATTERN MAKERS

Eastern Pattern Works
28-30-32 Wight St.
Detroit, Mich.
Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders
Let Us Figure on Your Specifications.

PAPER BOXES

Main 2862

H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

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Business Directory for Buyers (Cont'd)

SCREENS.

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

STEEL

R. B. Ridgley
Cor. First and Congress Sts., Detroit, Mich.
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting

35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.
BUILDERS' IRON WORK
Phones 1748. 186 and 188 Cass Street.

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.

Bank and Office Railings, Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 638.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

WILL BUILD NEW PLANT.

W. W. Huelster, of the Grand Rapids Paper Box Company, has bought a piece of property 80 feet by 160 feet, Bond avenue and Newberry street, on the Grand Trunk spur, for about $15,000. Eventually, it is understood, the property will be taken by the company for a new factory costing about $40,000.

SITUATIONS WANTED

please answer this ad. I will accept a permanent position or do the work on a job or yearly basis. Address Box A-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG OFFICE MAN presently employed as correspondent in general railroad office, wishes position with manufacturing concern, city outside Detroit preferred. Experienced stenographer and bookkeeper. Best references. Address Box Z, 206 Fairfield St., Jackson, Mich.

ACCOUNTANT desires permanent connection as auditor accountant, office manager; will render high grade service; several years' auditing experience in all branches of business; good real salary; highest references. Address Box C-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT with public accounting and manufacturing experience open for engagement, either temporary or permanent; excellent references; reasonable salary. Address Box D-2 Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man to establish permanent business in your territory. Health and Accident Insurance. Immediate cash returns and future. Address Dept. C, National Casualty Company, Majestic Bldg., Detroit, Mich.

MANUFACTURING OR MERCANTILE: Is your general or cost accounting organization satisfactory to you and does it furnish the facts it should? If there is any doubt in your mind please answer this ad. regardless of the size or kind of your business. I will do the work on a job or yearly basis. Address Box A-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

TRAVELING SALESMAN, experienced, ten years; will make good or don't want any money from a reliable manufacturer; 36 years old, decent looking, best references; Southern, Central West or Pacific Coast territory desired. J. H. Milburn, 1006 Corinth St., Dallas, Texas.

ACCOUNTANT with six years manufacturing and public accounting experience, wants permanent employment. Excellent references as to character and ability. Address Box C-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

HELP WANTED

WANTED—First class, well educated advertising solicitor to call on the best class of people for a strictly high grade Journal. Apply Box AA, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

MOTOR TRUCK EXPORTS INCREASE.

The purchasing of American motor trucks for European governments continues, and there is every indication that this export business will steadily increase as long as the war lasts.

An estimate of the total amount of these purchases since the war started is 7,897 motor trucks, valued at $22,814,500. Accurate and authentic figures are not available, because all concerned are maintaining absolute secrecy. This estimate, however, and the table which shows to what extent the different manufacturers participate, is thought to be conservative.

The only official figures obtainable are those covering the actual shipments each month which the department of commerce at Washington gives out six weeks after the end of each month reported on. These government export figures show that 2,183 motor trucks, valued at $7,919,211, were shipped to Europe during last October, November and December. These totals give an average value per vehicle of $3,628, while the average of this estimate is only $2,876. Extra tires and spare parts make up some of this difference; the balance is mostly conversatism.

Approximately 2,000 motor trucks were shipped since the first of January, so that fully 50 per cent of the vehicles purchased to date are either in Europe or on the high seas. Perhaps another 15 per cent have been delivered and paid for and are awaiting shipment.

The largest single order for American motor trucks has just been given to the White company by the Russian government. It calls for 1,000 vehicles, making a total of 2,600 White trucks bought by European nations since last October, all to be delivered by April 1. The Packard Motor Car company has made delivery of the entire 800 Packard trucks which have been bought to date.

The following table may be considered a fairly accurate estimate of the sales of American motor trucks to foreign governments to date:

	No.	Approximate value.
White	2,600	$5,000,000
Peerless	1,000	2,300,000
Packard	800	2,750,000
Pierce-Arrow	600	2,250,000
Jeffery	550	1,500,000
Kelly-Springfield	500	1,250,000
Locomobile	500	1,750,000
Kissell	400	800,000
Overland	300	350,000
Federal	175	387,000
Garford	142	300,000
Standard	100	320,000
Sterling	100	300,000
Chase	50	160,000
American Sauer	25	100,000
Autocar	20	40,000
Gramm	20	40,000
Knox-Tractor	5	17,500
Total	7,897	$22,814,500

The Peerless order specifies 50 motor trucks per week until war ends, and deliveries began about the first of this month. The Locomobile order is of a similar nature and calls for 25 vehicles a week.

Hotel Charlevoix
DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
$1.50 and up With Bath
Some very fine two and three room suites, $5.00 to $10 per day.

The Best Moderate Priced A La Carte Cafe in the City

GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

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A Good Man Wanted

IN

Saginaw, Bay City, Grand Rapids, Jackson, Lansing, Kalamazoo, Battle Creek, Muskegon, Port Huron, Marquette and every other Michigan city which is the location of manufacturng industries

TO

Make a Nice Piece of Money for Himself

BY

Getting Subscribers for

MICHIGAN MANUFACTURER AND FINANCIAL RECORD

We are putting on a Lively Campaign

and

Good Men can Make Money at Home with us
Men already employed can do this in their spare time

Write for Details of our plan

Michigan Manufacturer & Financial Record
Suite 505-6 Free Press Building, Detroit

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Please Note That We Are Making

Crucible, Converter and Manganese Steel Castings

ALSO

Vanadium, Manganese Tool and Die Steel Castings

Special Attention Given Orders for Emergency Repair Castings. Write or Telephone Us Your Requirements and We Will Name Price and Give Quick Deliveries

SWEDISH CRUCIBLE STEEL COMPANY

WINDSOR, ONTARIO, CANADA Telephone Ridge 753 DETROIT, MICH.

WHEEL TRUEING TOOL COMPANY

Office: 826 Ford Building
Detroit

IMPORTERS OF

Bortz and Carbon Diamonds

BORTZ DIAMONDS CARBON
REGISTERED TRADE MARK

Branch: Windsor, Ontario

MANUFACTURERS OF

Diamond Pointed Tools
for Every Mechanical Purpose

Norton Landis

We Render "A SERVICE THAT ONLY BEGINS WITH YOUR ORDER"

Union Twist Drill Co.

Athol, Massachusetts.

Designers and Manufacturers of

Gear and Milling Cutters for All Purposes

CARBON OR HIGH SPEED STEEL

Milling and Gear Cutters, End Mills, Side Mills, Angular Cutters, Metal Slitting Saws, Concove and Convex Cutters, Reamers, etc.

H. B. KENDAL, Mgr. 56 Cadillac Square, Detroit
(Detroit Store) Main 1658-1659

Metal and Woodworking Machinery
Factory and Shop Supplies

Our stock is very large and complete. Our friends tell us our service is prompt.

SEND US YOUR ORDERS AND INQUIRIES
We want to show you what we can do.

The Chas. A. Strelinger Company

Cor. Bates and Congress Sts., Detroit

The Proof of Advertising is in Results

We Have the Proof—You Get the Results

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MICHIGAN MANUFACTURER and FINANCIAL RECORD

GENERAL LIBRARY
APR 5 1915
UNIV. OF MICH.

APRIL THIRD. NINETEEN HUNDRED FIFTEEN

THIS ISSUE CONTAINS

¶ The Place of the Industrial Newspaper in Michigan.

¶ The Sugar Supply of the United States.

¶ The Federal Makes Armored Motor Cars.

¶ Copper Mines Increase Production.

¶ Editorial.

DETROIT. MICHIGAN
VOLUME XV. NUMBER XIV. PRICE TEN CENTS

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Pass-book "Bugbear" done away with
—so writes the First National Bank, of Neodesha, Kansas, in commenting upon the advantages of the Burroughs Statement and Ledger Posting Machine for handling bank figure work.
Pass-books as a means for keeping records of depositors' accounts, have always been a "bugbear" to the banker, his clerk, and the depositor.
The banker has had to figure on having his entire organization disrupted for at least two or three days every month, while practically the entire force concentrated on balancing pass-books.
A never-ending procession of pass-books that come straggling in throughout the month has kept the bank clerk laboring nights to keep up with his work.
To the depositor, the pass-book has been a constant source of annoyance. He forgets to have his pass-book balanced until sometime when he finds it necessary to know how his account stands at the bank. He takes in his pass-book, then has to wait one, two, and maybe three days, before it is balanced and returned to him.
"Posting to the ledger and making depositors' statements," continues the letter quoted above, "is more easily done on a Burroughs than by the pen and ink method and with at least a 50% saving in time.
Hundreds of other banks have told us the same thing.
Have you done away with the pass-book "bugbear"?
Burroughs
DETROIT MICHIGAN

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 14 DETROIT, APRIL 3, 1915 PRICE TEN CENTS

The Place of the Industrial Newspaper in Michigan

THE MICHIGAN MANUFACTURER AND FINANCIAL RECORD presents itself to its readers this week wearing a new Easter bonnet.

For this trade publication the Easter bonnet in question is a new form of cover design to make the paper more attractive and more distinctive in appearance.

This is not the only betterment which will be seen in the MICHIGAN MANUFACTURER AND FINANCIAL RECORD from this time on. Such a paper as this has a distinctive place in the economy of journalism in Michigan.

For a long time it has been in the minds of its editors and managers to tell its readers what that distinction and place is and this is as good a time as any other to do it.

We have an industrial organization in this state of better than ten thousand institutions, large and small, which are of sufficient importance to warrant the attention and report of the State Labor Commissioner, and whose range of employment varies from the five operatives of a little cigar factory to the 18,000 employes of the Ford Motor Company.

Despite the variations in size which the institutions exhibit, there are certain phases of existence which are common to all.

They are governed by the state laws, respecting the conditions under which their working people should be employed. They have the same limitations as to the employment of useful operatives. A general law determines the rights of the employe injured in industrial service, as the same law protects the employer whose working people do not care to take advantage of the compensation act.

Each of them is in a degree a contributor to the expense of maintaining the government of the state and of the minor governmental units of which the state is composed. Between them all it is fair to say that they pay approximately 16 millions dollars out of the 43 millions which were levied and collected for the purpose of taxation in Michigan last year.

Each of them is interested in its own degree in the perfection or the imperfection of the means of transportation and communication To every one of them the rates charged by railroads upon their raw material from its source to their factory, or upon their product from the factory to the consumer, is a matter of more or less serious importance.

Each of them is interested in its market, whether it be the cigar-maker selling in his own village or the great motor car manufacturer finding the world-wide demand for his goods.

To many of them the foreign markets offer opportunities for expansion and profitable traffic.

Problems of overhead expense such as insurance against fire, industrial hazard and mechanical hazard against the delinquency of employes having control of finances, are considered by them in common. In short, there is a greater community of interest between the manufacturers of any state than most of them really believe, this community of interest being founded upon the similarity of laws, of regulation and of economic conditions under which the entire group has to operate.

There is a common social interest between these manufacturers. Even though the question of the creation and the maintenance of the labor market be not the only one, or be one which leads them to work in harmony, the human manufacturer, the fellow with red blood, interest in his work and in his state, is bound to be interested in what his neighbor is doing. The manufacturer who makes grey iron castings may not have any special interest in the picture-frame trade or in the making of roll-top desks, but he is glad to know that the picture-frame maker and the manufacturer of roll-top desks is doing well, and if he is not doing well the foundryman is even willing to spend a bit of his own time as an industrial recreation in trying to help the other fellow out.

Within the lines of the separate business into which industrial organization segregates itself there are trade organizations which bring together those who are engaged in the same lines of industry who meet to work out the solution of their own problems and to discuss them with men who meet the same difficulties and who think and work along the same lines of product. The associations in Michigan are many and are important.

Coupled up with the industrial fabric is the financial fabric. Were there no banking establishment in this state—as there is a splendid one composed of upwards of seven hundred institutions—it would be slim picking for the industrialist. Were there no great industrial establishment requiring the temporary use of money outside its aggregated capital, it would be slim pickings also for the banking establishment to place at interest the saved capital of the multitude and make something for itself besides what it pays for the use of the savings.

For eight years now the MICHIGAN MANUFACTURER AND FINANCIAL RECORD has been playing the game of industry in this state, playing it closely and well, even though it does say so itself. It has been making a publication, a year's file of which will show to him who has the opportunity to go through it and who cares to dig into such pages, a complete record of the changes in the industrial establishments of the state; of their goings into and goings out of business, of the new determinations of legislatures and courts and administrative bodies concerning the laws and regulations under which industry must be carried on in Michigan; of the proposal of new measures affecting industry and of the probable results upon it; of the results of the operation of existin laws; of the changes in the prices charged by those who furnish transportation and communication, and of all the phases of existence which affect productive industry in this state as distinguished from agricultural industry and mere barter and trade.

We have had a good deal to do with various movements in this state during the past sight years.

Perhaps no greater benefit so far realised by the transportation and communication systems has come to them in terms of real dollars than the process which has brought down the average rate of taxation in this state from something over $22 to approximately $18 per thousand valuation. Where the railroad companies are asking, and asking properly, that the legislature permit them to charge more for their passenger service, they are seeking an advance in revenue that will bring them approximately one and one-half million dollars of greater income from the business originating in this state. Yet the reduction of the average rate of taxation as between last year's levy and this year's levy amounted in the aggregate to a sum of more than half a million dollars, which was not taken from them after it was earned, which is as good as an increase of revenue of the same amount.

Back of this betterment of conditions for transportation companies was the movement for the assessment of all the properties of Michigan for their true cash value and if we do say it, there has been no more active and persistent influence in the campaign for this reform than has been that of this publication and of the people associated with it.

A few years ago an erratic governor proposed a new form of taxation which would apply to industrial corporations. We have almost for-

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gotten the corporate excess scheme. Briefly, it proposed that the man who had $100,000 invested in industry in his personal or in a partnership relation, might make as much as he chose from it, which he had a right to do, but if 10 men put their $100,000 into the same business and achieved the same result under the form of a corporation, their excess earnings over a commercial rate of interest should be capitalized and made the basis of a new assessment and a new tax, in addition to the taxes which they paid like everybody else.

By insistent direction of the attention of the manufacturers of this state to this subject, this paper contributed very largely to the final destruction of the corporate excess theory of taxation, a theory which its own advocates have since renounced as being unjust and uneconomic.

Michigan stands sixth in the order of states as a producer of manufactured products. Most of these products are made under American condition of wages, of raw material supply, of factory conditions and other influences which determine cost. Very many of these industries would find it impossible to compete with the labor of foreign countries under normal conditions. Mark well that we are not discussing the abnormal conditions at present prevailing abroad and likely to prevail until the present war is ended and the industrial fabrics of the warring nations be organized. We are talking about what prevailed prior to last year and which will prevail next year, very likely. These conditions are such as call for the maintenance of the protective tariff upon American industries. Of these the ones in which we are interested and with which we are most familiar are those operated in this state of Michigan

There used to be a time when the daily newspapers of our state awakened those who are interested in production in Michigan to the importance of the maintenance of the protective tariff system. But the day of the thoughtful and prudent editorial writer seems to have passed from the daily press and it remains for specialized publications like this to sound the war cry against changed economic conditions which can only spell ruin for industry.

Looking back over those eight years of publication, the MICHIGAN MANUFACTURER AND FINANCIAL RECORD finds that it has invariably, at the right time and in the right way, called the attention of its readers to the evils that were bound to grow out of any substantial change in our trade conditions, and that where our people did not realize the truth of the doctrine, economic loss and industrial distress have invariably supervened. From the frequency of endorsements and the wealth of compliments which have been showered on this publication from time to time by those who are thoughtful along these lines, we find that the course which the paper has taken has not only merited but has received the approval of those whose capital has been invested in the meritorious work of furnishing employment for Michigan men and women.

The MICHIGAN MANUFACTURER AND FINANCIAL RECORD has tried not to be a "growler." It sees a great future for Michigan, a future of which it shall modestly continue to be a part. Its mission in that model participation will continue to be that of the student observer of new plans and policies, of proposals which do not ring true to the best interests of the people of the state; of the laboratory expert who will compare the results of existing laws in our own state with those which have been achieved in other states or in other countries under different and more favorable legislative conditions; of the statistician and critic who will group our tax payments together and present their size, not for exasperation but for edification leading unto economy; and of the watchful critic of events, who will continuously apply the foot rule of good sense, economy, peaceful conditions and industrial harmony to the novelties that the proposed either in legislation or in local or trade organization.

Naturally the MICHIGAN MANUFACTURER AND FINANCIAL RECORD expects the industrial establishment of this state to support it, and it is going over its own work in the way it is going over it here, for the sake of blowing its horn just a little. Sometimes its friends tell it that it is too modest, but that is a good fault. Hereafter, it will take occasion from time to time to claim its own share of the credit.

In this connection it may not be improper for the MICHIGAN MANUFACTURER AND FINANCIAL RECORD to render an acknowledgment to the daily and weekly press of this state which has given the conservative doctrine of which it is the vehicle, a circulation so much more extensive than it can possibly have given itself. The compliment has been paid this paper by the state press of looking to it as a safe guide upon questions of industrial legislation, taxation and the like, and of reprinting its views for the edification of the people of the territories respectively by the local papers. Sometimes those views have been reproduced with credit to this paper and sometimes without, but, Lord bless 'em, the country editors always mean well, and where they have not given us credit in their papers they have in their hearts.

These observations on the part of the MICHIGAN MANUFACTURER AND FINANCIAL RECORD are somewhat out of the ordinary both for it and for this space, but they are made for the purpose of getting, for the once, a little closer to our readers and of reminding them of what we are not only trying to do, but what we are actually doing for them.

AN IMPORTANT BULLETIN

The Investment Bankers' Association has issued a bulletin covering a number of important matters. The publicity committee in a report deals with the European war in its relation to bond prices. Quotations on government securities from the Napoleonic wars of 1805-15 to the Russo-Japanese war of 1905-06 are given.

The bulletin also calls attention of dealers to the fact that the city and county of Denver are calling for bids on an issue of $8,000,000 4½ per cent 30-year bonds, to construct a complete water system. Litigation instituted by the Denver Union Water Company directed at

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the validity of these bonds is still undecided, the case now pending before the United States Court of Appeals. The municipal bond committee suggests that dealers withhold bidding on the issue until the upper court has handed down its decision.

NOVEL INSPECTION CAR.

One of the real, original jitney-busses was built at Three Rivers recently. It runs on a standard railway track and is driven by a stock Continental automobile motor, which by minor alterations was made to answer the purpose satisfactorily. The car weighs just two tons, is 12 feet 8 inches long, 5 feet 8 inches wide and can make 56 miles per hour easily. Ample room is provided for eight passengers, who are carried as comfortably as in the ordinary parlor car.

This vehicle has been on the market for some time, the makers, the Sheffield Car Co., supplying it largely for inspection purposes. The cost of operating a car of this kind is almost nil as compared with the special trains that were formerly required to do the work.

TO INSTALL COKE CONVEYOR.

H. C. Abell, engineer for the American Light and Traction company, is in the Furniture City relative to the Grand Rapids Light company letting a contract for a conveyor to handle bot coke at its plant, costing about $10,000.

The company will expend between $90,000 and $100,000 in improvements to its plant this year.

COST OF JITNEY BUS OPERATION.

It costs $9.23 a day on an average to run a jitney bus, according to figures of Pierrepont V. Marshall, principal of the Y. M. C. A. automobile school in San Francisco. He has it figured down to a nicety. He estimated that the cost of operation for 300 days a year 12½ hours a day, a jitney bus costing not more than $600 when it was new, will be about as follows:

6 per cent interest on ½ of $600 investment per year	$ 18
Insurance per year	192
Depreciation per year	300
Storage per year	120
Driver's wages ($100 per month) per year	1,200
Licenses per year	24
Jitney association dues per year	12
Yearly fixed charges	$1,870
Average for 300 days per year	$6.23
Oil, gasoline, grease, etc.	1.50
Tires (150 miles at 1½)	.75
Mechanical upkeep, repairs, etc.	.75
Daily cost	$9.23

"If you start with a new bus car," says Marshall, "one which costs approximately $600, you must take in $9.23 a day or subtract the difference from your wages, $100 a month. This is little enough for driving a jitney 150 miles a day. If your car is second hand, or cost more than $600 when new, or is heavier than a $600 car, you must, of course, estimate higher daily cost figures."

TO MAKE MILLIONS OF BOTTLE CAPS.

The Aetna Manufacturing Company, recently organized and capitalized at $12,000, has leased of the W. H. Hill Company the two-story factory building at 63 Alexandrine avenue, in Detroit, for five years, and is having it thoroughly overhauled preliminary to occupancy.

The Aetna Company will manufacture milk bottle caps by a new process, which permit cutting the caps paraffining and packing them in tubes, ready for shipment, all in one operation, thus greatly cutting the cost of manufacture under prevailing methods. This is made possible by the use of a machine invented by John J. Holmes, formerly employed as a foreman in the plant of the Studebaker Corporation. The machine is the result of five years' effort. It has a capacity of 2,116,000 caps per hour and is capable of printing in 30 different colors and for 10 different concerns at the same time. The company has obtained exclusive rights on the machine in the United States and in a number of foreign countries.

Contracts are being signed up with dealers, and the company expects to produce 22,000,000 caps a day, more than half the total number manufactured in all the plants put together, say officials of the company. Detroit is said to use about 300,000 milk bottle caps a day. Operations are to begin at once with a force of 25 to 30 people.

Also, the company will manufacture a wire safety milk bottle carrier and a wire bottle case with metallic frame. The later will be used in creameries in cleaning bottles, simplifying the process, say officials of the company.

Officers are: Elwood Olney, president; Charles P. Campau, vice-president; William L. Watson, treasurer; Clarence E. Giddings, secretary; W. I. Sallee, business manager, and John J. Holmes, factory manager.

SOAP IN SOUTH AMERICA

Soap manufacturers in the United States may look to South America as a limited but growing market for fine toilet soaps, most of which are now purchased from England and France. Laundry soap is generally supplied by native makers at such low prices as almost to prohibit foreign competition. The imported soap most popular in South America is the British Sunlight, a plain washing soap like Castile.

The prospects of selling American soaps in various South American countries are discussed in special consular reports No. 66, "South American market for soap," recently issued by the bureau of foreign and domestic commerce. Copies of the report may be obtained, at 5 cents each, from the superintendent of documents, government printing office Washington.

The Superior Refilled Broom Company expects to commence operations in Allegan very shortly. Through association with V. E. Clark, of Grand Rapids, and I. A. Clark, new machinery has been secured and it will be installed in the building formerly occupied by the Allegan Fruit & Produce Company. The brush part of the broom that the company will manufacture is so made and wired together that it can be replaced.

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Copper Mines Increase Production

THERE IS hardly a producing copper mine on Lake Superior that is not either now gradually increasing its output of rock and copper, week by week and month by month, or making immediate preparations to increase its output. Particularly is this so of the mining companies that are subsidiary to the Calumet & Hecla Company. The Calumet & Hecla, which will this year show a production of close to 70,000,000 pounds of refined copper, will reap enormous benefits from the prosperity of its subsidiary properties, while shareholders will benefit greatly in a dividend way from the activities at such mines as the Osceola Consolidated, the Ahmeek, probably the Allouez and other mines.

If present conditions in the metal market hold there will be an enormous increase from the Ahmeek, Isle Royale, Osceola, Allouez and Centennial between May 1 and July 1. In addition to this the White Pine mill will by the first of July be sending to its mill from 500 to 1,000 tons per day of rich copper bearing rock.

White Pine will commence almost at once to help enrich the parent company. The construction of the plant at White Pine broke all Lake Superior records, and the amount of time consumed in the work, while for the amount of money spent the plant could hardly be duplicated anywhere in America. It is the last word in everything that is modern, for the property is to be stripped clean, every pound of copper to be taken out that can be gotten out. The district is located 20 miles from the nearest town, Ontonagon, although there are undoubtedly other rich copper grounds in the immediate vicinity, such as the Porcupine or S. L. Smith property, where extensive explorations are being carried on at the present time.

White Pine will, within three weeks, be sending rock from its No. 3 shaft through its crushing plant and into the mill and in two weeks more will be shipping from No. 4 shaft as well.

It is pretty safe to say that by the first of July the subsidiary companies of the Calumet & Hecla will be sending to the mills from 4,000 to 5,000 pounds of rock more daily than right now. Calumet & Hecla itself will hardly increase its shipments materially, since this mine is still sending to the Lake Linden plant around 10,000 tons of rock daily, but Osceola the Kearsarges, Centennial, Allouez, Ahmeek and White Pine, to say nothing of the Isle Royale, will all come to the front with increased outputs, say a rock output that will give 60,000 pounds of copper or better daily more than they are giving now. Of course this all depends on the selling of the metal. If there is a big slump in the market, if the European war again exerts the sort of influence that shot prices of copper metal to around 11 cents six months ago or if domestic users of copper cut off their demand, although there seems no reason why they should, there will be no increase, but more likely a decrease. Copper market authorities on the lake believe, however, that the market will continue stable and that this year will mark the beginning of one of the greatest dividend earning eras the copper mines have ever known.

There are several young mines that are coming to the front this spring and adding to the activity of the camp. One of these is Superior, but this time is not expected to add materially to the output of the Calumet & Hecla subsidiaries by increasing the extent of its operations, now at least.

Although Osceola Consolidated is losing slowly in its copper recovery of the rock through the gradual wearing out of the great South Kearsarge plant, this mine will continue to more than keep up with its present output of refined copper. Osceola Consolidated, at old Osceola branch, is losing little in copper contents. At the North Kearsarge branch it is said there is some slight gain. Rock shipments have increased slightly and when shipments to the Osceola-Tamarack mills can be increased, after part of Isle Royale's rock is taken to the rebuilt Isle Royale mill about June 1, shipments will be still further increased, the increases coming mainly from the North Kearsarge territory.

Osceola Consolidated, which is now shipping from 4,200 to 4,400 tons of rock daily, will increase to 5,000 tons or better. No. 1 shaft of the North Kearsarge, which went into commission after the breakdown of No. 3 shaft some months ago, will bring its output up to at least 1,000 tons daily. It is now about 700 tons. In addition No. 3 shaft can go into operation within a few weeks and is capable of hoisting 1,000 tons daily but will likely raise about 600 to 800. No special effort will be made, it is likely, to increase output from the old Osceola branch, although it is possible another shaft will be put into condition for operating at this mine early in the summer. About 200 men are employed at the old Osceola branch of the mine. Osceola Consolidated probably has the most efficient forces on the lake for this mine is a proposition of low grade where it is necessary to make the most of every effort to shave costs to the last cent in order to make money, and Osceola is a big money maker.

South Kearsarge, although gradually losing out, will be producing a good rate, it is the opinion of mine authorities here, another four or five years, for good results are being obtained in work in the footwall and beyond it in places. Exploratory work has been made in the east that South Kearsarge would not last more than another year or two. Indications at the property do not altogether bear this out.

The problem of the Isle Royale is another that demands close figuring. In another year Isle Royale No. 1 shaft should be producing heavily. At this shaft the installation of hoisting and other shaft equipment has just about been finished and reimbering has been resumed. Good headway in this work is being made. Sinking will be resumed as soon as possible in this shaft but this will hardly be inside of one or two months, it is then. The shaft was sunk about 1,600 feet to work the Isle Royale lode and drifts were driven to explore the lands of the Montezuma. Even without the help of No. 1 shaft, however, Isle Royale's production of nearly 475,000 tons of rock last year will be greatly exceeded in 1914.

AUTO DEALERS ORGANIZE.

A New automobile dealers' association has been formed in Grand Rapids and will be known as the Automobile Business Association of Grand Rapids. Plans were completed at a meeting recently when the following officers were elected: President, R. E. Becker; vice-president, John Bruce; secretary, Ernest Conlin; treasurer, Carl Palmer. The officers met and chose the following board of directors: L. H. Goldsmith, two-year term; S. J. Bark well, two-year term; A. N. Albee, two-year term; Earl R. Corbin, one-year term; William L. Pieter, one-year term.

The membership has opened with 25 dealers enrolled, but this number will be augmented from time to time for the association is designed to embrace every repair man, handler of accessories and dealer in the city.

Regular meetings will be held on the second Wednesday of each month in the Grand Rapids Whist club rooms.

The official start of the association will be made April 1. It is an organization for mutual business benefits and protection.

Prominent among its big undertakings will be the staging in the future of all local automobile shows.

Business at the Duplex Truck factory, in Charlotte, has taken such a boom since the securing of big contracts from exporting firms in New York that it has been deemed advisable to lease additional quarters, and it is expected that part of the Bennett furniture factory, idle for a number of years, will be secured in a short time.

In order to fill the contracts it will be necessary to turn out 10 cars each day, and the finishing department is not large enough to accomplish the work.

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The charm of the Winton Six—so notable in its exterior beauty—is especially appealing in what is most valued by the owner—that is, in its manners. You can be absolutely sure of your Winton Six every time, everywhere. It is always a car of satisfying behavior. And you may write your own guarantee.

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The Sugar Supply of the United States

ACCORDING to the Department of Commerce approximately $120,000,000 of American money was expended last year for foreign-grown sugar imported into the United States. Of this the lion's share went to Cuba, the total imports from other countries being valued at less than $4,000,000. The summary of foreign commerce gives the figures for the 12 months ending December 31, 1914, as follows, the quantities having been converted from pounds into long tons for the convenience of readers:

	Long Tons	Value
Cuba	2,215,552	$111,517,902
Santo Domingo	9,079	524,235
South America	19,359	1,400,649
Other countries	17,681	1,774,277
	2,261,771	$119,217,063

The government report includes also 155,473 long tons of sugar from the Philippines, valued at $7,802,241, which is omitted from the above table, as it is actually the product of American soil.

Sugar also figured among the exports of the United States during 1914 to the extent of 14,334 long tons, valued at $772,198. Deducting these exports from the figures given above leaves 2,247,434 long tons, valued at the ports of entry at $118,444,855, as the net imports for the year.

These dry figures contain material for some interesting and instructive comparisons.

Exports of wheat from the United States in 1914 amounted to 173,861,944 bushels, with a total valuation of $187,184,100, an average price of $1.07 a bushel. This was the highest price at which the export wheat crop had been sold for 10 years. Even with this unusually high price of wheat, however, over 63 per cent of the whole amount exported, or 110,696,120 bushels, was required to pay for the imported sugar bought from foreign growers and dealers. To grow the wheat that went to settle this sugar bill it was necessary to till 7,806,500 acres at the average yield of the past 10 years. This is nearly one-eighth of the normal wheat acreage of the entire country and represents an area almost equal to the combined total of the improved land in the three large western states of Montana, Wyoming and Utah. Practically all the wheat grown in the four great agricultural states of Minnesota, Wisconsin, Illinois and Iowa was required to foot the nation's bill for foreign-grown sugar.

If it were impossible to grow sugar in the United States it would be excusable to use this large proportion of our wheat crop to pay for sugar imports. As statistics published by the Department of Agriculture show, however, there are no less than 278,000,000 acres in the country adapted to sugar growing, and all the sugar imported into the United States last year could have been grown on approximately 1,500,000 acres of our own land. Bulletin 260 of the Department of Agriculture gives a list of 19 states adapted to sugar beet growing and adds:

If one farmer in four in these States were to plant a 2-acre patch and give it the care that could readily be bestowed upon so small a plat, it would be unnecessary for us to buy foreign sugar. Two-thirds of 1 per cent of the improved land in this area is all that would be required to accomplish this result. More than that acreage lies idle, absolutely unused, every year. Any one of the States of Illinois, Iowa, Kansas, Missouri, Minnesota, Nebraska, or Ohio could produce all this sugar in a 10-year rotation; several of the others could do it alone on a 5-year rotation.

As a result of the purchase of sugar supplies from foreign countries and the export of wheat to pay for it the soil of the United States is being drained of valuable elements of fertility. In consequence the land becomes steadily less productive unless the elements of which it is robbed are replaced at heavy cost. As a matter of actual practice among the majority of American wheat growers no consistent effort is made to prevent this progressive soil exhaustion.

The relative effect of wheat and sugar upon the land is shown by the fact that an acre of wheat takes 40 pounds of nitrogen from the soil, while an acre of beets takes 30 pounds. In the case of beets, however, none of the nitrogen is contained in the sugar itself. It is in the pulp and tops, which, as by-products of sugar extraction, are fed to stock and so returned to the soil. In exporting wheat, on the other hand, the various nitrogen goes with it and is lost to the nation.

The net result of the uneconomic policy of the United States in failing to grow its entire sugar supply and in paying for the imported portion in exported wheat involved a loss to the country in the single year of 1914 of approximately 100,000 tons of nitrogen. Sugar itself is made up of carbon, hydrogen and oxygen. It may best be described as crystallized sunshine stored in the beet or cane plants by nature and extracted by man. In importing sugar, therefore, we are buying foreign sunshine. In sending abroad American-grown wheat to balance the account we are selling the very lifeblood of the soil. The ruinous ultimate result of this policy upon the agricultural resources of the country is obvious.

WAR ORDER FOR COPPER RECEIVED.

The Lake Superior Smelting Works, at Houghton, announced March 30 that it had received an order from an European belligerent nation for 2,000,000 pounds of copper for immediate delivery. At the same time it was announced at Calumet that the Tamarack mine, which was closed when the 1913 copper strike was declared, would reopen April 1, operating two shafts. The Superior company handles the Tamarack product.

A VALUABLE BOOKLET

"Relations of Shipper and Carrier, and the Credit Man of Today," is the title of a booklet just issued by Adolph M. Schwarz, attorney and head of one of the largest commercial collection concerns in America, with bureaus in Detroit and other large cities.

The booklet was issued in response to requests from attorneys, clients and other interested parties as the result of an address made by Mr. Schwarz recently at a convention in Detroit of the Michigan Butter, Egg and Poultry Association. The booklet is being distributed among the clients and friends of the Schwarz offices in New York, Chicago, Boston, Detroit and Atlanta. It contains valuable points of law for shippers and business men in general.

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Progress of Motor Car Industry

AN UNUSUAL DEMONSTRATION

Chicago crowds on Michigan avenue and the loop were recently amazed at the unusual sight of an Oakland speeding along at 15 to 20 miles an hour under its own power, with its German silver radiator thrust some eight feet into the air. The car was not proving its value in hunting behind the hounds, but was simply intent upon proving that no hill is so steep that it can stop the feed of gas to the engine of the Oakland equipped with the Oakland Stewart vacuum feed.

This unusual drive started at the Oakland Chicago branch, 1840 Michigan avenue. The car ran north, through the loop and back down Michigan avenue to the branch, as the crowd gaped, wondering what strang freak stunt was being pulled off.

The angle at which the car was set placed the carburetor away above any possible arrangement of a gravity tank. No gravity or pressure feed could possibly supply fuel at such a grade. The same is true of any cowl tank.

The test proved that positive, unfailing carburetion on any grade is possible only by this Stewart vacuum feed. It makes no difference to the Oakland what the incline. The engine will be fed down to the last tablespoonful of gas.

The unusual feat that attracted so much attention was staged by Grindley Adams, of the Stewart Vacuum Feed, together with the Oakland people. The driver was Mr. Kilborn, and representatives of the press rode in the car as observers.

GOOD CAR FOR BEGINNERS

"A drive through crowded traffic, in the Detroiter 'Eight' is generally the crowning feature of a demonstration, that clinches the sale, so far as the women folks are concerned," is the statement of Claude S. Briggs president of the Briggs-Detroiter Company of Detroit.

"The remarkable flexibility of the 'Eight' means a very large increase in the number of women drivers, because of the fact that the necessity for shifting gears is reduced to a minimum.

"Guiding an 'Eight' in congested traffic is so simple that even a timid beginner could tackle it without fear. When it becomes necessary to slow down almost to a stop, she disengages the clutch with a slight foot pressure and with the continuous forward movement of the car the engine 'picks up' with the high gear in engagement, more readily than most cars on first or second.

"The same thing holds good in climbing stiff hills or negotiating heavy roads. The 'Eight' motor takes the car through on high gear with an even, steady pull and without the least evidence of laboring.

"Any development that would tend to minimize gear shifting was certain to be hailed as a boon to beginners."

LAST ASSETS OF WARREN COMPANY

In presenting the final report of the Detroit Trust Company as receiver of the Warren Motor Car Company, J. A. Bowers, vice-president, directs attention of creditors and stockholders of the insolvent corporation to the fact that the receiver in liquidating assets of the Warren Company realized nearly $47,000 more than the amount at which they were appraised.

Payments aggregating 22½ per cent have been made to creditors whose claims were approved, the final payment of 2½ per cent accompanying the statement. Three previous payments were made, one at 10 and two at 5 per cent. The final dividend covers proceeds of the sale of the remainder of the insolvent company's accounts and notes receivable, the last of the assets.

OUTPUT EXCEEDS AMBITION

The Ford Motor Company of Canada, Limited, is now making more cars than Henry Ford once set as his most cherished ambition for the entire Ford organization. His original ambition was to turn out at the American Ford factory, in a single 10-hour working day, an even hundred cars. Now the Canadian factory at Ford, Ont., is manufacturing 125 cars in a day of only nine hours' working hours.

Mr. Ford's "visions," once regarded as impossible and even foolish, have been realized in a most remarkable manner. Not only have they been brought to pass in the great parent plant in Detroit, but the Ford Motor Company of Canada, Limited, is also realizing dreams which a few short years ago no one on earth thought could possibly come true.

Less than eight years ago the Detroit News chronicled the following:

"Henry Ford's most cherished ambition was realized last Friday when the high-water mark was reached by the Ford Motor Company, and an even 100 four-cylinder runabouts were turned out in a 10-hour working day. This is over four times as many cars as are manufactured by any other concern in the world and easily places the Ford at the top both in quantity of cars produced and cash volume of business per annum."

But a few succeeding years have, of course, dwarfed this accomplishment. Thus it may be figured from the above newspaper clipping that the Canadian Ford plant is turning out about five times what any concern in the world outside the Ford organization manufactured in 1907.

Such transformations of an industry, such achievements of an ambition, once regarded as the vagary of a dreamer, make one pause and wonder what the future has in store.

WINTON REPAIR EXPENSE CONTEST

Cash prizes amounting to $3,500 will be paid the 25 chauffeurs making the best records in the eighth annual Winton Six repair expense contest. Also, the best record made by a "New-Size" Winton will win for its owner a brand new car in even exchange for his old one.

The purpose of this contest is to prove that Winton Six cars are so well made that, even when they are driven hard and long, their owners need never worry about breaks and repair expenses. Experience covering seven years of contest reports shows that the winning cars ran more than 1,500,000 miles at an average repair expense of 22.7 cents per 1,000 miles.

The 1915 contest will start May 1 and end October 30.

First prize will be $500; second $400; third $300, and fourth, $200. Sixteen prizes of $100 each and five district prizes of $100 each will be awarded.

In the seven annual contests already decided, the Winton Company has paid to 82 winning chauffeurs a total of $21,500. This year's prizes will increase the total to $25,000.

These are the men who have won the larger prizes in previous contests: John L. Dondero, Boston, $2,100; G. W. Butler, Chicago, $1,700; F. W. Mulford, Cincinnati, $1,250; Frank Schneider, New York, $1,100; John Grau Pittsburgh, $1,000; A. C. Leonard, Minneapolis, $1,000; Thomas Murren, Medford, Mass., $850; John J. Boyce, Atlantic City, $600; Arthur Donovan, New York, $600; Wm. J. Green, Chicago, $600; W. H. Franklin, Boston, $500; Raymond W. Lee, New York, $500; W. M. Newsome, Atlanta, Ga., $500; Wm. E. Schaie, Hoboken, N. J., $500; J. Walter Tracy, Crafton, Pa., $450.

WILL DISCUSS STANDARD SERVICE

At the motor truck convention to be held May 5 and 6 in Detroit by the National Automobile Chamber of Commerce, there will be a paper on "Can Manufacturers Have a Standard Service Policy?" by Alvan Macauley, vice-president and general manager of the Packard Motor Car Company and also a member of the commercial vehicle committee of the N. A. C. C. This paper will treat of the co-operation of the manufacturer and dealer with the truck user to insure the most satisfactory and economical operation of the vehicles.

This is one of the most important subjects to come before the meeting and it is planned to present for discussion a form embodying

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the provisions of a service policy that has been in successful use by Macauley's company during the past year and to have the convention recommend the form, with such modifications as may be agreed upon, for adoption as a standard.

A dozen or 15 other papers on questions to which the manufacturers of commercial vehicles have been seeking solutions for the last year or two are provided for on the program. These will be written by well-known leaders in the industry. Four or five will be delivered at each of three sessions, and the reading will be followed by a general discussion of each paper, led by other makers who are known to have given the subjects much thought.

In order that the greatest and most lasting good may result from the convention, efforts are to be made to crystalize opinions on the different subjects and pass resolutions favoring the adoption of standards of practice that will become general.

NEW FEDERAL TRUCK

The Republic Motor Truck Company, Alma, Mich., has put on the market a three-quarter ton truck, which is offered after a careful analysis of the requirements of light haulage problems throughout the United States. The company's effort has been to produce a truck which could be regarded as standard, a car adapted to the requirements of every line of business, quiet, positive and reliable, and offered at a price in keeping with the cost of doing business.

After careful and exhaustive rear axle experiments under all conditions, from the heaviest of clay roads to pavements, the internal gear drive design of rear axle construction was decided upon.

The motor is a long stroke, four-cylinder, 3½ by 5-inch Continental, L-head cast en bloc type, with interchangeable valves, three-bearing crankshaft, constant oil level maintained by plunger pump and thermo-syphon cooling with a flat tube radiator.

The clutch is a 12-plate disc. The selective transmission gives three speeds forward and one reverse, having heat-treated nickel alloy steel gears of ⅝-inch face. The drive is through a 2-inch tubular shaft with Hartford joints to the internal gear rear axle with 6½ to 1 ratio. Front axle is drop forged with ball bearings for wheels. Wheels of the artillery type, 14 1⅝-inch spokes front and rear. Standard tires are Firestone, 35 by 3-inch front, 3½-inch rear, 34 by 4½-inch front and 35 by 5-inch rear. Both brakes operate on rear wheels, service being 15 by 2-inch external contracting and emergency, 14 by 2½-inch internal expanding. Front springs are semi-elliptic 38 inches long; rear semi-elliptic, 44 inches long. They are heat-treated, oil-tempered and self-lubricating. Frame is pressed steel. Steering gear is worm and split nut with 18-inch wheel and on the left side. Wheelbase is 124 inches with 56-inch tread.

SCRIPPS MOTOR CO.'S EXPORTS

The development of the export interests of the Scripps Motor Company, Detroit, Mich., has progressed so fast and reached such proportions that Ray V. Warman, who, for eight years has had charge of the export trade of the company in conjunction with similar duties for several other prominent American manufacturers, has now found it necessary to devote his entire time exclusively to the Scripps' interests. He has accordingly given up his office in New York and removed to the factory in Detroit, Mich., where he is hereafter to be established in the more intimate relations thus made possible with the manufacturing and shipping details. Mr. Warman has been elected to the board of directors and to the office of secretary of the company.

MOVING PICTURE PUBLICITY

These are busy days in the moving picture department of the Ford Motor Company. That department, which began with two employes in the basement of the Ford plant a year and a half ago, has now grown to the size and national importance of many of the independent "movie" producing companies.

One of the features of the Ford film service is "The Ford-Detroit Weekly," which tells in moving pictures the story of the weekly happenings and scenes of Detroit and the territory within 100 miles of the city.

"The Ford-Detroit Weekly" now circulates 50 copies in approximately 1,000 theaters every week from Belfast, Me., to Seattle, Wash., and from Marquette Mich., to New Orleans, La.

The films are distributed through Ford branches, to Ford dealers, and by the dealers to the moving picture theaters in their respective territories. In this way an enormous weekly Ford audience of substantially 3,500,000 people has been developed.

PICKLING STATION FOR CHARLEVOIX.

That the erection of a large pickling station in Charlevoix early this spring is now assured was announced last week by the representative of the James H. Johnson Pickle Company, of South Haven. The new plant will be 60 by 100 feet in dimension and will be put up on land belonging to the city.

RESPONSIBILITY

The moral and financial responsibility of this Company should be considered in the selection of your Public Accountant.

The highest standards of work are maintained by us through our corps of

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Industrial Accident Board Proceedings

Industrial Board Lists Hernia in Accident Cases

The Archie Scott vs. What Cheer Coal Mining Company case was heard on review before the Industrial Accident Board on the morning of November 11, 1914. The case raised the question as to whether hernia should be considered an accident or a disease and at the time of this hearing the hernia question was fully discussed by a number of persons interested in the administration of the Workmen's Compensation Law. Since that the the board has had this case and the general question as to whether hernia is an accident or disease under consideration. The opinion in the Scott case is intended to express the views of the board on the question.

OPINION OF ACCIDENT BOARD.

Archibald Scott, applicant, vs. What Cheer Coal Company, respondent.

The applicant, Archibald Scott, was employed as a driver by respondent in its coal mines, and as such it was his duty to drive trains of coal cars drawn by mules through the various passages and entries of the mine, the cars running on an iron track. It was quite a common occurrence for one or more of such cars to jump the track, and in such case it was the duty of the driver to get the car back on to the track and proceed with his trip. Each of the empty cars weighed about one thousand pounds. On March 23, 1914, while the applicant was so employed, one of the cars left the track and became wedged in between the transfer rail and the straight rail of the track. Applicant attempted to lift the car back onto the track and while so doing felt a train in the abdomen. It pained him for a few minutes and then seemed to go away. That night when dressing for supper at the wash shanty he noticed a small swelling, which turned out to be an inguinal hernia. He went back to work on the following day, which was Tuesday, and continued working until Friday night, when he went to a doctor for an examination. The last two days that he worked he discussed him considerably. On Saturday he reported the matter to the company and on the following day submitted to an operation, which was successful and resulted in a complete cure. The arbitration committee awarded the applicant compensation for four weeks together with hospital and medical expenses. The applicant testified that he noticed the pain directly at the time that he was lifting on the car while trying to replace it on the track, that he returned himself when he went to the wash house that evening and found the swelling and that it increased in size during the three or four days following until he went to a doctor. He further testified that in replacing the car on the track it was necessary to lift with all his might. That prior to lifting on the day in question there was no swelling or appearance of hernia.

At the time of re-hearing of this case, a general invitation was given to those interested in the general subject of hernia to participate in the re-hearing and to file briefs. The case was exhaustively argued and a number of able briefs filed, the purpose of the re-hearing being to consider and determine in a general way the status of hernia cases under the Workmen's Compensation Law.

It is contended that putting derailed cars back upon the track is a part of the ordinary work of a driver, and that a hernia resulting from the applicant's ordinary work is not an accident within the meaning of the law. It is also contended that inguinal hernia in a large majority of cases is not the result of an accident, but comes from bodily weakness which is usually congenital. These claims were strenuously urged and have been given careful consideration and investigation by the board.

In the opinion of the board it is fairly shown that the applicant, while exerting himself to replace the car upon the track, sustained a strain which produced the hernia; that he was not subjected to any external violence; and that the hernia was brought on by lifting on the car—something which he was frequently required to do in the course of his work. We do not think the mere fact that the strain was received in performing his ordinary work makes the occurrence any less an accident. Almost the precise question was under consideration in the case of Clover Clayton & Company vs. Hughes by the House of Lords, 3 B. W. C. C. 275, the date of the decision being March 14, 1910. The alleged accident in that case was the rupture of an aneurism while the employe was engaged in doing his ordinary work, and it was contended that because nothing unusual happened in connection with his work, that it was not an accident within the meaning of the British Workmen's Compensation Law. We quote from the prevailing opinions in the above case:

> I do not think we should attach any importance to the fact that there was no strain or exertion out of the ordinary. . . . If the degree of exertion beyond what is usual had to be considered in these cases, there must be some standard of what is usual in each variety of trade. Nor do I think we should attach any importance to the fact that the man's health was as described. If the state of his health had to be considered, there must be some standard of health, varying, I suppose, with the employment. An accident arises out of the employment when the required exertion producing the accident is one which the man undertakes for the work, whatever the degree of exertion or the condition of health.

Again we quote from the opinion on page 280:

> It was certainly an untoward event. It was not designed. It was unexpected in what happened after the performance, namely, that a sensible man who knew the nature of the work would not have expected it. . . . I agree with the argument presented to your Lordships that you are to ask whether a doctor acquainted with the man's condition would have said that it was likely to happen. If so, then it would not be an accident if a man very liable to fainting fits fell in a faint from a slight cause and so himself no doubt the ordinary accident is associated with something external; the bursting of a boiler, or an explosion in a mine, for example. But it may be merely from the man's own predisposition, as such as tripping and falling. Or it may be due both to internal and external conditions, as if a seaman were to faint in the rigging and tumble into the sea. I think that there must be something going wrong within the human frame itself, such as the straining of a muscle, or the breaking of a blood vessel. If that occurred when it was lifting a weight it would be properly described as an accident.

Again we quote from the opinion on pages 283 and 284:

> The man 'broke part of his body,' to borrow Lord Halsbury's expression in Wild vs. Waverley, 7 W. C. C. 1. And he certainly did not mean to do it accidentally. The fact that the strain condition predisposed him to such an accident seems to me to be immaterial. . . . The fact that the strain would probably result was expected, or indeed contemplated as a certainty by the doctor, of course, if he had had it brought before the case, is, I think, nothing to the purpose. . . . The fact that it was not expected, if it is not expected by the man who suffers by it.

In Fenton vs. J. Thorley & Co. Ltd., 5 W. C. C. (the case being a House of Lords case), it is said on page 1:

> If a man, in lifting a weight or trying to move something not easily moved, were to strain a muscle, or sick his back, or rupture himself, the mishap in ordinary parlance would be described as an accident. Anybody would say that the man had met with an accident in lifting a weight or trying to move something too heavy for him.

Bradbury in his work on Workmen's Compensation, page 366, Vol. 1, second edition, states the general rule as follows:

> Rupture caused by overexertion in the course of a man's work is an accident within the meaning of the Compensation Act.

Citing a large number of English and American authorities, the same general rule is laid down in Boyd's Workmen's Compensation on page 1043. It has also been adopted by the United States government in the administration of the compensation law applicable to government employes, the principle being cited as follows:

> A person whose duty requires him to lift heavy weights may, in so doing, overstrain himself and cause a rupture. Even though the rupture be due, in some degree, to the naturally feeble condition of the employe, he would, without doubt, be entitled to the benefits of the Act. See Opinions of Solicitor for Department of Commerce and Labor, Page 181.

We do not overlook the medical evidence introduced on the hearing to the effect that hernia should be classed as an accident only in a few rare cases. We think that the weight of authority in workmen's compensation cases is clearly against such theory, and that the general rule established in the adjudicated cases and the text books is otherwise. The board is of the opinion that there are many cases of hernia which occur under such circumstances that they could not be considered the result of an accident. But we think it would be neither possible nor practicable to enumerate such conditions, as each case would have to depend upon its own peculiar facts and circumstances, and these may vary as widely as the field of human experience, depending upon things that could not be reasonably foreseen or predetermined by rule.

It seems clear that before the workman is entitled to compensation in case of hernia, it must be shown to have the essentials of an accidental injury, and it must arise out of the work, as from a strain or some other occurrence. Hernia occurring without any strain and without the elements that are necessary to constitute an accident would not come within the meaning of the law.

The award of the committee on arbitration is affirmed.

The Automatic Steam Trap & Specialty Company, of Detroit, has just issued a booklet descriptive of the Barton Automatic Steam Trap, a product of the plant which is solving some serious problems and an economic necessity where they are in use.

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Decisions of Accident Board.

The case of John Carpenter against John Hock & Company, respondents, was denied a reopening before the industrial accident board, sitting as a whole. Carpenter broke his right arm, scratched his face and received a bad jolt in an accident over a year ago The arbitration committee awarded him $7.75 for 66 2-3 weeks, which amounted to $516.66. One year from that date the compensation feature between Carpenter and his employers was concluded when a final report and settlement receipts were filed. A short time ago applicant filed a petition for a reopening of the case, asking compensation for permanent disability. This was denied.

A lump sum payment of $1,200 was granted to James Schian, injured employe of the National Twist Drill & Tool company by the Full board. It is only in rare cases that this is done. The applicant in this case was apparently injured for life, the evidence seemed to show. The accident occurred May 19, 1913, the injury being a cash cut on applicant's head. An agreement was entered into between the parties calling for $6.00 per week, the same later receiving the approval of the board. After the compensation was partly paid the respondents petitioned the board to be relieved from further payments and that the agreement be set aside. Physicians testified that the injury was the cause of the man's present physical condition and was directly responsible for his mental incapacitation. When the facts in the case were brought out a lump sum payment was ordered by the board.

Martha Farghoud, widow, living in Europe, is unable to receive compensation from the Omega Separator company for the death of her husband because of war conditions. The board and her attorneys were therefore empowered to deposit her money in a bank until such time as it could be sent to her. On July 13, 1915, Nicholas Farghoud was polishing rods on a buffer in the machine shop of the Omega company, Lansing. One of the rods caught on a wheel and was thrown against his head, causing him to fall and strike his head and breast. A pile of castings fell on him as he lay on the floor, crushing him so that he died from his injuries. He had only worked for the company a day and a half. Compensation agreed upon was $5.05 per week for 300 weeks, payable to the man's widow. Singularly the respondents were agreeable to the decision of the board and wanted direction for the disposal of the compensation. Board agreed to deposit it in the bank, to draw interest until such time as further deposition of it can be made.

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Unexcelled Service

MICHIGAN WORKMEN'S COMPENSATION MUTUAL INSURANCE COMPANY — "Safety First"

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What The Employer WANTS

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And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

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DETROIT, MICHIGAN.

The former award decision of the arbitration committee was re-affirmed in the case of Lorenz Kaiser, applicant vs. Saginaw Plate Glass Company. Kaiser lost his thumb, index finger and middle finger of right hand in an accident. Case was arbitrated, Mr. Kinnane presiding. The applicant was awarded $5.97 per week for 125 weeks. Physicians' examination of injuries state that disability will in all probability be permanent, as some of the nerves are affected. Respondents were of the opinion that applicant's disability could be removed by an operation and therefore petitioned that applicant be ordered to submit to treatment or that compensation be modified. The board rendered the above decision in the matter.

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State Fairs Break Away From Association Races

The state fairs will ask no more motor race sanctions from the American Automobile Association.

At a meeting held in Chicago a special committee delegated by the American Association of Expositions and Fairs, of which the Michigan State Fair Association is a member, created a new organization.

This body will be known as the International Motor Contest Association, and will conduct automobile racing on all the tracks of the parent association. At present 50 state fair tracks and 500 dirt tracks in this country and in Canada are affiliated with the American Association of Fairs and Expositions and will be governed by this action.

George W. Dickinson, secretary-manager of the Michigan State Fair Association, was chosen president of the board of directors of the I. C. M. A., which includes G. C. Simpson, of Hamline, Minn.; C. E. Cameron, of Alta, Ia., B. M. Davidson, of Springfield, Ill., and I. S. Mahan, of Oklahoma City, Okla. Mr. Mahan was chosen permanent secretary and will have offices in Chicago, where the headquarters of the association are to be located. A set of rules governing motor track racing will be drawn up at once.

The first race meeting to be held under I. M. C. A. sanction will be at the Michigan state fair track in Detroit Sunday, May 30, and Monday, May 31.

The aim of the new institution is to control and improve auto racing on dirt tracks by its closer affiliation with track owners. It will also eliminate the alleged barnstorming aggregations that annually spring up in different parts of the country and hold mismanaged and dangerous track meets.

The American Association of Fairs and Expositions appealed to the A. A. A. last year for assistance in the control of dirt tracks and went so far as to hold a conference with Richard Kennerdell, the chairman of the A. A. A. contest board. He declared he was in no position to offer any hope of any changed conditions and could only listen to what the fairs had to say, making no promises whatever.

At the request of several manufacturers, as well as the managements of two specially conducted tracks and certain Pacific coast interests, the new organization has been made broad enough to allow the affiliation of all interested in the promotion of clean automobile sport. The new association, however, has no intention or aim of conflicting in any way with the A. A. A.

MANY NEW HIGHWAYS.

Applications have been filed with the state highway department for 1,603 miles of state reward road to be constructed this year.

Statistics compiled by the highway department show that the amount of road tax collected in Michigan has been increasing steadily. In 1901 the total road tax approximated $2,500,000, while last year the total tax for road construction exceeded $6,000,000.

MULLIKEN SEEKS ELECTRICITY.

A petition has been presented to the Consumers' Power Company by the residents of the village of Mulliken, asking that the company furnish current for lighting and power purposes. The power could be transmitted from the Grand Ledge station, that being the nearest point. The petition has been forwarded to the headquarters of the company and will undoubtedly be granted, as the paper had plenty of signers.

FENDERS KEEP DUST AWAY.

Because of the powerful draft in the wake of a rapidly moving motor vehicle, racing car designers endeavor to shape the car bodies to reduce the suction, but, on the other hand, many designers of cars for everyday owner's service have added materially to this back draft by fenders which sweep far down behind the rear wheels. While the non-racing driver does not object to the small reduction in speed, he does dislike the resulting swirl of dust which hangs over the tonneau in dry weather and the muddy spray which bespatters the occupants of the rear seats in wet going.

The Packard type of rear fenders is typical of a common sense design by which these disagreeable occurrences are entirely eliminated.

Since the announcement of the new models of Packard trucks, February 1, critical buyers have placed orders for more than $1,250,000 worth of these trucks and in very few instances have the purchasers seen anything but the blue prints and advance catalogs. It is only within the last week or so that demonstrators have been placed in the hands of dealers. The line

"Better than we ever used before"

That's what the biggest motor-truck makers in America said about the new

HOOVER
Micro-Chrome Steel Balls

after a thorough test.

So perfect is the sphericity we demand in these balls that every one is gauged on an instrument which registers a variation of 1/20 of a thousandth of an inch.

We have 100,000,000 Hoover Steel Balls of all grades on hand ready to meet your requirements and our new plant will soon double our capacity of 4,000,000 balls a day.

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UNUSUAL TOURING SEASON PROMISED.

Hugh Chalmers, president of the Chalmers Motor Company, of Detroit, declares that his mail bags are jammed with letters from car owners who say that instead of taking their annual trips to Europe this year, they are going to have a look at America from their touring cars.

"The democratizing influence of the motorized vacation," observed the Chalmers head, "will prove great. It is one thing to whirl across the continent in the seclusion of a Pullman. It is another thing to cross by easy stages in your car, pausing to dicker for grub, gasoline, or a lodging for the night at a farm house, ranch house or cross-roads inn. Every motorist who crosses the continent in his car will return home an incomparably better American for having undertaken the jaunt. Democracy is a matter of getting acquainted."

A good many Chalmers owners will go caravaning from coast to coast, camping by the way where attractive camp-spots lure, and crawling into their sleeping bags to slumber beneath the stars, instead of making an effort to reach hotel accommodations each night.

Europe's war has brought the simple outdoor life into the greatest vogue in years, according to the testimony of hosts of motor owners.

"ASININITY CONTEST."

Charging that A. B. Leach, president of the Investment Bankers' Association of America, is running a race with President Underwood, of the Erie Railroad, "for a prize in the contest of asininity," W. J. Bryan in his Commoner, replies to the argument of Mr. Leach that men drawing $5,000 a year or less are ill fitted to dictate to heads of corporations with incomes of $50,000.

"How far," asks Mr. Bryan, "will Mr. Leach carry his theory? Would he say it would be improper for a sheriff with a salary of $2,500 to arrest a bank cashier guilty of embezzlement of half a million, and should a judge drawing only $10,000 a year be prohibited from granting a pardon to a rich criminal?"

COMMERCIAL VEHICLE CONVENTION.

Motor truck interests of Michigan have been accorded added recognition by the commercial vehicle committee of the National Automobile Chamber of Commerce. The convention of commercial vehicle interests will be held at the Hotel Statler, in Detroit, on May 5 and 6, and it will attract upwards of 150 men who are the pathfinders in the revolution of transportation methods.

DETROIT B. OF C. CRUISE.

The annual cruise of the Detroit Board of Commerce probably will start June 10, with Buffalo as the first stop. An invitation has been received for a visit to the plant of the Lackawanna Steel Company.

The cruise probably will be resumed the evening of June 11, and no stop made until the excursionists reach Mackinac Island. Several hours will be spent on the island and the cruisers then will head for home.

Members of the cruise committee are: A. A. Higginson, Jay C. McLaughlan, C. A. Pfeiffer, Abner B. Larned, J. Theodore Reed, Henry T. Ewald, Harold Helmer and Walter C. Cole. Many reservations are being made.

HOLLY FACTORIES BUSY.

Holly factories have all been busy recently. During the last two weeks 12 men have been added to the force of Grinnell Brothers' piano factory, making over 100 men employed there. Orders have been received rapidly during the last few weeks and it will probably be necessary to take on several more new employes.

The Michigan Truck and Lumber Company has been running night and day for the last two weeks. It is now using its new building. Other factories which are running full time are: Patterson Manufacturing Company, Perry Manufacturing Company and Wendell Incubator Company.

NEW RATTAN FURNITURE PLANT

Menominee will have a new factory employing between 75 and 100 men if plans of Mayor Marshall B. Lloyd, sanctioned by the directors of the Lloyd Company, are carried to full completion.

The factory will manufacture rattan furniture with steel frames, a commodity which will be a great improvement over the present wooden-framed reed furniture and which Mr. Lloyd says he will be able to put out at the same price the wooden-frame furniture men put out their product.

The new plan will mean the erection of a plant 400 by 200 square feet of floor space, or or practically the same size as either of the two largest buildings at the Lloyd plant.

RECEIVES FOREIGN TRUCK ORDERS.

President Town, of the Duplex Motor Truck Company, of Charlotte, says that the company had closed a contract with the largest American buyer of trucks for foreign delivery for 375 Duplex trucks. The trucks will be shipped to London and mean a nice run of business for the local plant.

BUCKING SNOW WITH A CADILLAC.

The winter has probably not shown the snow-bucking ability of the Cadillac Eight so well as it was displayed very recently at Omaha Neb.

The city awoke one morning to find all traffic blockaded and the streets deep under the drifts of a snowstorm that would have done credit to the middle of February. Trolley cars were helplessly blockaded for hours and automobiles were nowhere visible. Business men and workmen stayed at home or reached their places of employment as best they could.

It appeared to George Reim, of the Cadillac Company of Omaha, to be an opportunity to try out the eight-cylinder car with a test more severe than any that had been imposed locally. A telephone message was sent to a man known to the company, who was marooned in a trolleyless suburb, and he accepted the invitation to ride downtown in the Cadillac.

Half an hour later the Cadillac was at his door, and within an hour or a little more, he was at his office. Frequently the snow was piled higher than the radiator ahead of the car, and it repeatedly ploughed through drifts almost as high as the car top. The performance resulted in an order for a Cadillac on the spot.

The car was kept going about the streets of Omaha all day and its performance caused no end of comment. It was practically the only car that ventured outside the city limits that day. To give traction and make steering possible in the deep snow, two anti-skid chains were used on each wheel.

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Ordinary window cleaning materials will oot effectually remove this light-obscuring film. To offset this condition artificial light must be used. And artificial light costs money. Glasbrite removes that film of soot and grime from all windows and therefore much of the daytime need of artificial lighting. The users listed, from one to nine years' standing, have tried and proved its worth. You can do the same without cost.

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Railroad Commission Proceedings

MICHIGAN CENTRAL FOUND GUILTY

Convicted on 12 counts of an indictment alleging violation of the tariff in failing to assess demurrage on cars of the National Fireproofing Company, the Michigan Central Railroad was fined $24,000 by Judge Tuttle last week in Detroit federal court. The minimum penalty for each count is $1,000 fine and the maximum total under all 12 counts $240,000.

The defendant will move for a new trial and take steps to prepare for an appeal of the case according to Walter Dohany, associate attorney for the railroad.

An appeal was made by attorneys for the railroad for leniency, it being argued that there was no willful intent to violate the law on the part of the defendant.

"The absence of wrong intent means nothing in this situation," said Judge Tuttle. "The law is not to correct evil intent; it is based on the enormous amount of damage caused by violation.

"The cars in question remained on the tracks of the defendant a long time without being unloaded. There was a great congestion of freight. This case is a revelation of the harm resulting from such a congestion, which is to be counted in millions of dollars. I feel that the absence of wrong intent should not lead me to impose the minimum penalty."

Three other indictments of like nature remain against the Michigan Central, and will be tried in the future. The cars in question in these cases were loaded by the American Car & Foundry Company.

The offense of which the Michigan Central was convicted was committed in 1912, at the time of the construction of the Dime Bank Building. Thirty cars loaded with material for it by the National Fireproofing Company arrived in Detroit and remained on the tracks of the railroad more than the 48 hours allowed, without being unloaded. No demurrage was charged, as prescribed by the tariffs.

ADDITIONS NEARING COMPLETION

With the two big four-story wings on Dodge Bros.' new office building nearing completion, officials of the company hope to be able to move into their new quarters some time during the coming week. The additions to the former office building will add four times the present floor space to the structure and will constitute one of the handsomest office buildings in Detroit.

Ideal working conditions for the office employes of Dodge Bros. have been provided by Smith, Hinchman & Grylls the architects, and the modern improvements include three dining rooms, women's rest room and men's smoking room.

Spacious offices have been provided on the ground floor in the new right wing, for the sales, advertising and service departments. Other floors will be given up to the auditing, stenographic and correspondence departments. The main floor of the old office building is to be converted into a handsome reception and display salesroom.

By first completing wings at either end of the old building, the contractors have been able to carry out their plans without interfering in any way with the force at work in the offices. The final two stories in the center will be added within the next month or six weeks.

URGES EMPLOYES TO JOIN GUARD

Veterans of Company F of the Michigan National Guard in Grand Haven are rallying to the support of the organization in fine shape, and if their hard work and support can do it, will be in fine shape at the federal inspection next month. Like most of the national guard companies in the state, recruiting has not been brisk in the local ranks. The Grand Haven company is now within a few men of the required federal standard of 65 men.

Former officers of the company, and men who have served in the old command have appealed to the young men of the city to join the company, and their appeals have brought results. William Hatton, general manager of the Ottawa Leather Company, the largest labor employing institution in Grand Haven at present, recently took a decided stand in favor of Company F which cannot fail to have its effect through the entire state.

Declaring that he preferred men in his big shop who were trained in the use of a rifle for defense of country rather than experts with billiard cues, Mr. Hatton issued his instructions to his foremen requesting them to give Company F members employment at all times in preference to other men. Mr. Hatton has also declared that he will pay all members of the company in his employ all time for the time they are attending camp or doing other military service. Several soldiers have already applied for jobs at the factory and found places waiting for them.

Company F is 40 years old, organized by Frank E. Yates, a member of the famous Ellsworth Zouaves in the civil war. The original company was officered by civil war veterans, and many of the most prominent business men of the city were formerly enlisted in the ranks of the organization. Much of the honorable history have been passed by the company, and fond associations and traditions surround it in the hearts of the people.

The military owns its own property, and is one of the strongest organizations, financially, in the entire state brigade. It saw service in the Spanish-American war, and Edward H. Andres of Grand Haven, its commander at that time, is now a captain in the United States army.

STARTING DETROIT SPEEDWAY

Now that it is settled that the Detroit motor speedway is to be a fact, men and teams are clearing away the underbrush and stumps, surveys have been made and machinery is being rushed in, it is pertinent to remark that when the plans are consummated Detroit will become the greatest automobile racing point on earth, just as it is the leader in the production of motor vehicles of all types.

The benefits which will accrue to the city as a whole are numerous, and those who are responsible for the financing and putting through of the project must be given a place in the hall of fame, wherein are gathered folk who have done something besides talk.

At this time it does not seem that there can be any hitch in the arrangements. The land has been acquired, the contracts for the oval have been let and there is money in sight for the payment of all obligations, including the monster grandstands which are to seat 196,000 people.

A sanction has been granted for a 500-mile race on Labor day and 200-mile races are said to be in order. Officials of the speedway say there is no question as to being ready on time, the contract for the speedway calling for its completion on August 1, with a penalty of $40,000 for failure.

ASKS RECEIVER FOR TRUCK PLANT

William K. Ackerman, deposed manager and director of the Standard Motor Truck Company, asked the circuit court Thursday to appoint a receiver for the company and order an accounting. He alleges he was "frozen out" by Albert, Fred and Urban J. Fisher.

Ackerman has suits for alleged slander pending against Fred and Albert Fisher, in which he asks $50,000 from each defendant. He alleges they intimated his management of the business was crooked.

The Standard company, he says, is capitalized at only $10,000, but has assets of more than $85,000. Ackerman says Albert Fisher owned 74 shares, Fred Fisher one share, and that he owned 25 shares.

Last November, Ackerman alleges, the Fishers got him to sign a waiver of a notice of a stockholders' meeting. He says they represented that it was necessary to elect a new board of directors to satisfy banks with which they did business. After the meeting he no longer was general manager and director.

Albert Fisher now claims 373 shares of stock, Ackerman says. He charges that 300 of these were fraudulently issued. He alleges that Albert Fisher, father of the other defendants, charged the company exorbitant prices for materials furnished, and that all the Fishers are drawing exorbitant salaries.

MAY BE PUBLICITY PLAN.

According to a press telegram out of Alma people along Riverdale and along Pine river from the Gratiot village down to Alma are now considering if Gratiot county is to be a new gold field, recent reports from up-river indicating that there is an abundance of the precious metal in the Pine river bottom lands.

For the past few months, C. E. Monroe has been prospecting along Pine river and he reports that there is a large quantity of gold to be found. Mr. Monroe is so sure that he is right that he has secured leases on many of the farm lands lying along the river to the west of this city, where he has found deposits of gold.

That he has found gold in quantities is hardly questioned, as some of the dirt that he has found has been sent to East Lansing for examination, where it is reported that large quantities of radium or garnet gold, which is more valuable than the yellow gold, has been found. The gold is found in pockets and yields about 300 garnets to a pint of dirt according to reports. Some flattering offers have been made already for Monroe's leases, but he is holding fast and will make some extended operations this spring.

If all reports are true, Gratiot county promises to be a second Goldfield.

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New I. C. C. Chairman Well Qualified for Position

Charles C. McChord, who has just been elected chairman of the Interstate Commerce Commission, brings to his new office the knowledge of affairs gained from a wide field of personal and official experience. Previous to becoming a member of that body four years ago, he had twelve years' active experience as railroad commissioner of Kentucky.

Soon after admission to the bar of Kentucky he was elected prosecuting attorney of Washington County, and was twice re-elected. During his entire twelve years' service on the Kentucky railroad commission he was its chairman.

He carried through to enactment his bill conferring upon the Kentucky commission authority and power to regulate the railroads of that state.

That was at a time when the unprecedented excitement and passion existed in Kentucky which resulted in the assassination of Governor Goebel and forced the legislature to remove its sittings from Frankfort to Louisville.

Since he has been a member of the Interstate Commerce Commission he has reorganized and systematized the safety work of the commission into what is now known as the division of safety, all of whose work has been under his supervision. Railroad accidents are now made the subject of thorough investigation, and Mr. McChord personally holds the hearings in the most important cases. Examination is made under his direction of new inventions covering the field of block signals, automatic train control and safety devices of like character. In fact every factor which enters into the problem of making railroad travel more safe is given consideration and study by the division of safety.

He personally examines each instance of violation of the hours of the service act and the safety appliance act which are reported each year by the inspectors of the commission, and authorizes and supervises their prosecution. He prepared an analysis of the causes of delay to trains on all railroads of the United States so that any railroad manager could determine the subjects requiring attention in order to bring about efficiency in operation. As a result, in one year the reduction of train delays and excess service was nearly 50 per cent.

To him largely is due the fact that the attitude of leading railroad managers toward this branch of the work of the commission has changed in a marked degree; where formerly there was hostility there is now a spirit of co-operation.

Mr. McChord was selected by the commission to preside during the investigation into the financial wrecking of the New York, New Haven & Hartford Railroad Company. In the report made to the senate on the subject Commissioner McChord called attention to the obligation resting upon the directors of railroads to keep themselves informed of the financial operations of the system with which they are connected, and insisted that the primary duty to regulate a railroad rests upon the directors.

Mr. McChord's part of the work of the commission in the regulation of rates has been generally recognized as strong, fair and impartial. He is the author of some of the most important opinions in the rate cases decided by the commission during the past four years.

Industrial Accident News.

Thomas B. Gloster, who formerly lived on Philadelphia avenue, in Detroit, has moved his family to Lansing, where he will reside in the future.

John E. Kinnane spent the latter part of the week at his home in Bay City, returning to Lansing Tuesday.

James Kennedy, a board member, was out of the city the fore part of the week on business.

E. H. Harriman Memorial Gold Medal

New York Central R. R. Wins Harriman Medal

Awarded by the American Museum of Safety

Among the safety points scored by the New York Central are block signals, improved roadbed, steel equipment, modern safety devices, a safety bureau, the elimination of curves and grade crossings, high standard of efficiency of employees, improved ventilation, cleaning and disinfecting.

Prof. Frederick R. Hutton, of Columbia University and one of the trustees of the Museum of Safety, stated that the record of the *New York Central* had been remarkable *in that not one passenger had been killed in a train accident on the road in four years,* and that during this time *the number of passengers actually carried on its trains equalled twice the population of the United States.*

Walter Stafford, formerly clerk in the commission offices, but who recently resigned to accept a position as adjuster, in an insurance company, is recovering from a severe attack of appendicitis.

G. W. Dickson, secretary of the accident board, spent Saturday and Sunday in Detroit, his old home.

Assistant Secretary John Champion, is finding the work in his new position extremely heavy, due to a lack of help at this particular time. Stafford's resignation left the force somewhat light, but with the taking on of two new clerks, the work will be so distributed as to make it easier for the employes, who are now overburdened.

The Grange Life Insurance company was granted a license by the state insurance commission to do business in Michigan. Last week agents in various parts of the state began the active selling of policies. The new company is an old line life, with full legal reserve and promises to meet with success.

One hundred thousand dollars were deposited with the state treasurer March 22.

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MANUFACTURER
AND
FINANCIAL RECORD

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NOTICE
For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE QUESTION OF FIRE INSURANCE.

Some observations which appeared in these columns last week on the subject of the inspection system made use of by insurance companies doing business in Michigan seem not to have set well on the stomachs of some of our readers who have been misled by the daily secular press.

Since they have appeared, we have received the report of the Joint Legislative Commission of the State of Pennsylvania appointed to investigate and report upon the objects, methods and practices of various combinations of fire insurance companies. This report was presented to the Legislature of Pennsylvania during the month of February. Among other subjects that it discussed was that of rating and inspection bureaus, and its conclusion with regard to them becomes interesting in view of the haphazard conclusions which have been arrived at by some of the daily press of our own state.

In discussing rating bureaus and inspection bureaus, the Joint Commission said:

It must be admitted that it is hard to harmonize the theories and practices of a few of the companies upon any other assumption than that the —through greed for business—do not abide by their own obligations and frequently secure business from their competitors through unfair methods. This condition has largely contributed to the general public opinion that Rating Bureaus are inimical to the public interests and should be prohibited. Were the public fully informed on the subject of fire insurance, much, if not all, the complaint and criticism would disappear.

It is very evident that it costs the board companies a very large sum to maintain the various organizations to scientifically rate large properties and properties in congested areas where so many elements enter into the rate. It is to carefully inspect the municipal fire-fighting appliances, water system and purposes to inspect the construction of risks, to reduce the fire loss by providing the most modern methods of fire prevention by the use of firedoors, shutters, wire glass and other means. Under the decree of the Allegheny County Court the rate fixed by the bureaus becomes public property and thus non-board companies, either mutual or stock, learn the board rate without any expense to them whatever, and thus enabled to discount the board price. This, naturally, leads the public to consider Rating Bureaus as against public interest.

Very luckily our own legislature half disposed of this subject by killing the bill which would harm and disrupt inspection bureaus in this state, so that we may pass to the larger basis of dissatisfaction against fire insurance companies which has formed the part of the latest propaganda against them. One of the comments made upon the operation of insurance companies in this state by the Detroit papers, which is specializing in the attack upon them, is that during the last year out of every dollars of insurance premium paid in this state the companies took 46 cents for themselves. This conclusion is arrived at by setting on the one side the figures of total premium revenue and on the other the figures of total fire losses paid. It appears that out of every dollar of premium revenue gathered in this state last year by the insurance companies, 54 cents was paid in fire losses. The conclusion hastily jumped at is that the balance of the losses was a profit to the companies. As a matter of fact, while the fire loss is the major amount of the expenses of the insurance company, there is another expense that goes hand in hand with it, namely, the ajustment of the fire loss, and this adjustment will cost about 5 per cent of the total amount paid out.

One needs but to recall, if he has had an experience with fire loss, that some very experienced gentlemen have had to pay railroad fares and be compensated for their time in going over the insured property in its damaged or destroyed condition so as to determine fully and fairly how much of the face of the policy the holder thereof is entitled to as a recompense for his loss. As a matter of fact, few fire losses in this state are total, consequently the insurance company must be represented by some one to determine how much of the risk which it has undertaken must be paid for.

Those who handle insurance intelligently and in quantity turn over their side of their claims against the company to adjustors who charge the insured 4 or 5 per cent of the returns from the policies for their part in determining what the insured should get. Certainly an equal amount of expenditure on the part of the insurance company to prevent itself from being burned out cannot be held to be an illegitimate expense.

This, however, is not the major item of expense for the insurance company. Fully 15 per cent of the total insurance premiums are paid to the agents who gather in the business. The traffic in fire insurance in this state furnishes employment to a lot of very estimable and bright citizens, who, if they were dumped upon the rest of the community by the failure of the insurance companies to get their business would mean quite an interesting item of competition which the gentlemen whose present occupation is haphazard criticism of persons in business that requires intelligence and experience in their management. Moreover, insurance companies maintain offices which employ still other Michigan people, none of them, we believe, useless, and whose pay must come out of the income of the companies in connection with the business which furnishes those people employment.

Incidentally, the 46 cents which the newspaper critics of the insurance business claim is all profit has been very sadly shot to pieces in the experience of insurance companies in this country. There have been years in Michigan in which the cost of conducting the insurance business has been greater than the total amount of premiums received from those whose risks were carried. Insurance, after all, is not a business whose figures are based upon a week's or month's or even a year's experience.

The Pennsylvania commission, to which we have heretofore alluded, has made a table of ratio of profits and losses of the companies to premium income since 1874 in that state. The variation of the relation of these two figures has been as great as between a loss of 32.2 per cent in 1906 and a profit of 18.51 per cent in 1874. But the average profit upon all the insurance written by 100 leading companies in the state of Pennsylvania in 39 years has been, as shown by the research of this commission, but 1.43 per cent. In other words, out of every $100 received for insurance in that state in nearly 40 years, but $1.42 has been a profit for the company.

In these days of stiff competition between insurance as well as other adventures in business, it is not likely that any genius that can reduce the overhead expense will fail to be employed. As a matter of fact, the element which enters into the expense of insurance in this country most largely is, as has been admitted, the fire loss. The fire loss is very largely the result of lax personal responsibility. We take longer chances in the United States than people do in other countries about our fire risks, as is indicated from the fact that the fire waste in this country is about a million dollars every year. As a matter of fact the average fire loss every year for $100 of insured property is 64 cents, whereas in England it is but 27½ cents, in Norway but 24 cents, in Austria-Hungary but 16 cents, and in Germany but 12 cents. The reason for that is that in those countries a closer sense of personal responsibility with regard to fire loss is enforced by the law.

In this country, if ones' store takes fire, burns out and communicates fire with a resultant loss to his neighbor's store the fire department puts out the fire, the company pays the losses to both, and the matter is ended. In the foreign countries, the local government immediately makes an investigation of the cause of the fire and if it results from the carelessness of him on whose premises it originates there is a claim on the part of his neighbor against him which can be enforced in court. Not infrequently, too, the matter becomes a case for public prosecution and the levying of a public penalty upon the offender. In some of the eastern states it is now proposed that such responsibility be enforced and the State of New York has gone so far as to judicially determine that a property owner who refuses to comply with recommendations of the fire department is responsible for costs to the department for its work in fighting a fire on his premises. In this case, if several

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firemen were injured and some apparatus impaired in value, the loss to the fire department is judicially held to be due to it from the owner of the property in question.

We do not want any such stringent system in Michigan but we do want more care and a broader system of education of the public with regard to the forms of carelessness which may result in fire losses. Even though the fire loss be compensated for by business there is no profit to the community in the destruction of capital values. Our profit lies in the conservation of our wealth, not in levying a tax upon wealth to restore the items that have been destroyed.

If half the energy that is being directed against insurance companies and their methods were expended upon the education of the public in teaching it not to encourage fire loss, our state would be much better off at the end of 10 years.

BANK ROBBER SHOOTS CASHIER.

Joseph G. Lorkowski, manager and cashier of a branch of the Federal State Bank of Detroit, located at 298 Chene street, was shot and seriously wounded while on duty March 29 by a youthful bandit who attempted to rob the bank. The robber, who gave the name of Adam Janieszewski, aged 21, was attacked and captured by Leonard Noj, a clerk in the bank. Mr. Lorkowski was taken to the hospital with a wound in the wrist and a bullet in his abdomen. His condition is said to be critical. Janieszewski is under arrest and is held without charge pending the outcome of the wounds of the bank manager.

TO DEVELOP BENTON HARBOR.

Clifton D. Jackson, for the past 18 months secretary of the Mount Clemens Business Men's Association, has accepted the position of secretary of the Chamber of Commerce of Benton Harbor, effective April 15. The work of Mr. Jackson in Mount Clemens has been highly appreciated by the business men of that city and has been favorably noted by other cities.

The Benton Harbor Chamber of Commerce has a membership of 800. Its boundaries include the entire county of Berrien. It is preparing to erect a Chamber of Commerce building and auditorium at a cost of $100,00. The new chamber has ample funds for development and will attempt to co-operate with the fruit growers with a view to nationalising the fruits of Berrien county as is done by the growers of California and other parts of the country.

Benton Harbor is situated on the Western Michigan shore—the new boulevard from Chicago, up the west coast of Michigan to Mackinaw City. Benton Harbor is making definite plans to develop its mineral bath facilities and to take its place among the prominent health centers of the country.

RUSSIA ORDERS DETROIT TRUCKS.

Most important of the motor truck news of the last week is the receipt by a Detroit company of an order for 980 trucks for the Russian government. These are to be delivered as quickly as they can be made, the shipment being by rail from Detroit to New York, thence by boat via the Panama canal to Vladivostock.

Before the receipt of this commission three Detroit companies had built and shipped to the Allies about 1,700 motor trucks of various sizes, from one and a half to five tons capacity. This alone gives Detroit the honor of actually building more trucks for the war than any other city or state, and the addition of the new order, which brings the total up to 2,680, puts the city as far in the forefront in this particular field as it is in the manufacture of the pleasure cars.

The Banco Michaelense of Ponta Delgada, which recently brought the United States into banking communication with the Azores by establishing connections with the Irving National Bank of New York, has just paid a dividend of 16 per cent for the year 1914.

Your Banking Connection

A DESIRABLE banking connection is sure to prove of growing value to you. When your bank is interested in you and the progress of your business, there is a spirit of co-operation which inspires the highest degree of mutual confidence and loyalty. The facilities, equipment and organization of this bank insure to its customers and correspondents the best of banking service—*personal service.*

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Brief Financial News of Michigan

DETROIT'S BUDGET TWENTY MILLION

A budget slightly in excess of $20,00,000 has been approved by the Detroit common council.

The council's action on the estimates leaves the appropriations three millions higher than the gross appropriations of 1914. Of the entire budget this year, a total of $2,984,500 may be raised by bond issue. Estimated receipts in the various funds bring the total amount to be spread on the tax roll down to $15,702,035.75, over five millions more than was raised by taxation last year.

A tax rate of $21 is in prospect unless the estimators trim between four and four and one-half millions more from the budget. The assessed valuation of the property in the city will not be known until June, but city hall officials do not believe that the total increase in assessment will be much over $20,000,000.

In 1914 the gross appropriations approved by the council and board of estimates aggregated $17,388,819.19. Bond issues, interest on invested funds, estimated balances and revenues brought the amount to be raised by taxation down to $10,267,999.21.

This year the estimated revenues are about $1,500,000. The amount to be raised by bond issue is: Public sewers, $450,000; public schools, $1,302,500; recreation, $75,000; house of correction, $1,150,000.

The sessions of the council on the estimates were devoted largely to farcical consideration of salary raises. The total increases in salaries amounted to about $35,000, and while the aldermen spent their hours arguing about the $50, $100 and $500 pay boosts, the item for maintaining the city departments were passed without discussion, resulting in the approval of the twenty-million budget.

The amounts allowed in the various city funds, less estimated revenues, are as follows:

Detroit city sinking fund	$ 407,561.95
Interest fund	1,496,961.12
Water commission fund	75,000.00
Fire department retired and pension fund	55,800.00
Police pension fund	2,162.17
Supernumerated police fund	50,000.00
Street opening fund	3,444.07
Recorder's court fund	5,000.00
Belle Isle bridge fund	10,210.00
Public entertainment fund	2,000.00
Public building fund	47,295.50
Fire commission fund	1,644,575.71
Police fund	1,592,099.32
Poor commission fund	446,316.00
Public health fund	754,775.92
Public lighting fund	1,935,190.19
Department of public works general fund	92,845.81
Public sewer fund	75,852.84
Garbage fund	154,661.30
Public library fund	276,483.37
Board of education fund	3,071,586.35
General fund	1,647,367.61
General road fund	2,551,621.73
Park and boulevard fund	1,061,117.00
Total	$15,702,035.75

DEFICIT FOR MICHIGAN CENTRAL.

In spite of the fact that retrenchment in many directions reduced the ratio of operating expenses to operating revenues from 76.35 per cent in 1913 to 75.25 in 1914, the Michigan Central railroad closed the year 1914 with a deficit of $335,100.

Total operating revenue was $33,464,968.45, or $3,212,002.13 less than in 1913 and operating expenses were $25,183,483.72, a decrease of $2,821,614.99, leaving net operating revenue of $8,282,484.73, a reduction of $390,387.14 compared with 1913. Including revenue other than from operation and after all deductions, net income available for dividends was $114,419.44, or $68,741 less than the year before. Dividends at the rate of 4 per cent, amounting to $749,520, were paid in contrast with dividends at 6 per cent, amounting to $1,124,280, in 1913, leaving a deficit of $335,100.56 for the year as compared with a surplus of $158,880.50 at the end of 1913, equivalent to a decrease of $493,981.06 for 1914.

Revenue from transportation was $32,442,460.81, decrease of $2,195,934.01; revenue from incidentals and joint facilities was $1,022,507.64, decrease of $16,068.12. Of the earnings from transportation, freight revenue was $20,717,272.24, decrease of $2,452,245.58.

Revenue from passenger traffic was $8,880,613.02, decrease of $188,442.36, the European war being held responsible for loss of approximately $170,000 in immigrant business. The revenue from mail transportation was $469,259.59, an increase of $24,632.64 ascribed to increased compensation effective July 1, 1913, on account of parcel post business.

Express revenue was $1,443,143.62, a decrease of $273,160.26, due to business depression and parcel post competition. From all other sources, revenue was $11,954,697.97, a decrease of $22,686.56, the principal decreases under this heading being $19,860.78 from switching service, $45,964.69 from hotels and restaurants, and $10,617.84 in demurrage collections, offset in part, by increases of $6,162.37 in revenue from station to train privileges and $20,882.91 in revenue from grain elevators.

WILL HONOR VETERAN BANKER

The Battle Creek Chamber of Commerce, on April 15, will recognize the long services of the Hon. Charles Austin, of that city, by tendering him a banquet the day following his eighty-first birthday.

Mr. Austin is still in the harness daily at the Old National Bank where he is vice-president. Over in Battle Creek Mr. Austin is spoken of as one of the fine type of gentlemen who has always placed the good of his community and his friends ahead of his own private interests. He has rounded out a useful career and this token of love and esteem by the Battle Creek citizens is one of which the Chamber of Commerce expects to bestow annually upon one of its useful citizens.

GRAND RAPIDS TRUST GETS PHONE BONDS

In a recent issue of the MICHIGAN MANUFACTURER a misstatement was made in regard to the issuance of $200 000 of bonds of the United States Home Telephone Company, at Muskegon. It was the Grand Rapids Trust Company, and not the Michigan Trust Company, that was made trustee for the telephone company's $200,000 of improvements to be made this year. That amount of money is considered more than sufficient to cover all the work and it is not anticipated that the entire amount will be used. This paper is pleased to make the correction.

FARMERS TAKE TROLLEY BONDS.

According to information received from Benton Harbor, $45,000 of the bonds for the proposed electric line which will conect Sister Lakes have been purchased by the farmers around Keeler.

CITY NEGOTIATES SHORT LOAN.

The city commission of Port Huron authorized the city treasurer to borrow $25,000 at 6 per cent to tide the city over until May 5.

FORMER CASHIER ARRESTED

An echo of the failure of the Burt Jeney bank in Lennon several years ago was heard there March 27, when a deputy sheriff of Cass county came and took back with him George Haffner. Haffner was formerly cashier of the Jenney bank in Lennon, and the charge against him is the signing of a number of notes which were transferred from Jenney's Lennon bank to his Dowagiac bank about the time of

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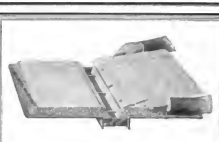

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the failure. Though this was three years ago, complaint has only just been made against Haffner, who was cashier of the bank which succeeded Jenney's for over two years.

His arrest is made on complaint of Jenney in Cass county, where Jenney is living, and when Haffner was taken back there 12 prominent citizens of Lennon went with him to assist him in fighting the charge.

CITIES SERVICE ANNUAL REPORT.

The Cities Service Company, in its report for the year ending December 31, 1914, shows gross of $3,934,453, with balance for the preferred stock, after all expenses and interest, $3,297,545, equivalent to 2.08 times dividend requirements on the $26,168,426 6 per cent preferred and, after providing for $1,635,993 dividends paid and accrued on this issue, a balance of $1,761,552 for $14,718,280 common stock or 11.28 per cent on this issue.

Combined gross earnings of all subsidiaries for 1914 were $19,093,634, with operating expenses $11,577,582, net earnings $7,516,071, interest charges $3,069,227, dividends on preferred stocks of subsidiaries $620,952, and a balance for common stocks of constituent companies $3,825,792. These subsidiaries have aggregate funded debt of $88,070,621, of which $57,426,721 is in the hands of the public, $13,798,200 owned by Cities Service Company, and $16,845,700 owned by sub-holding companies.

Of this $88,070,621 bonds outstanding, interest on $26,845,700 is not a charge against net earnings shown on the combined statement, as $16,845,700 is owned by sub-holding companies and $10,000,000 in Consolidated Cities Light, Power & Traction bonds, the interest on which is a specific charge against earnings of the securities pledged to secure these bonds. The combined earnings of subsidiaries for 1914 after operating expenses, maintenance and taxes were in excess of two and one-half times annual interest requirements, which compares unusually well with results obtained by other similar enterprises.

Preferred stocks outstanding aggregate $11,190,325, of which $10,147,014 are in the hands of the public, $241,000 owned by sub-holding companies and $802,510 owned directly by Cities Service. The constituent companies have $98,494,932 common stock, of which $61,306,478 is owned directly by Cities Service, $25,706,242 by sub-holding companies and $11,481,311 by the public.

The subsidiaries having cash of $2,077,204 and the holding company cash of $304,819, or combined with cash holdings of all companies of $2,382,124. Profit and loss surplus of Cities Service Dec. 31 was $3,436,584, while the combined profit and loss surplus of subsidiaries was $15,046,057.

In 1914 electric generating and distributing subsidiaries sold 204,579,352 kilowatt hours of current and Dec. 31, had 125,579 kilowatts installed capacity, 234,475 kilowatts connected load, and served 104,900 customers in a population of 842,600. Electric railways had 379 miles of track with 765 cars and carried 108,683,854 passengers in a population of 518,000. The artificial gas properties sold 2,103,294,000 cubic feet, with a daily capacity of plants of 12,920,000 cubic feet and served 71,621 customers in a population of 715,000. The natural gas properties sold 29,635,059,000 cubic feet of gas and produced 750,571 barrels of oil. Wells owned were 2,413 with an open flow capacity of 725,627,000 cubic feet daily. Miles of mains owned aggregated 2,906 miles, serving a population of 752,000.

DISTRIBUTES STOCK DIVIDEND.

A 100 per cent stock dividend authorized last January is being distributed pro rata among the stockholders of the Detroit Brass Works. The capital was raised from $250,000 to $400,000. Stock in the treasury that had never been put out was used to make up the 100 per cent dividend. The firm manufactures plumbers' supplies and pays 6 per cent a year. The officers are: A. W. Pussy, president; E. B. Whitcomb, vice-president; E. B. Whitcomb, treasurer, and Gordon C. Hall, secretary. Directors are: A. W. Pussy, A. L. Hanson, E. B. Whitcomb, E. D. Bonner and O. P. Benjamin.

WILL BUILD NEW FACTORY.

W. W. Hueister has purchased for the Grand Rapids Paper Box Company, through Decker & Jean, a factory site on Bond avenue and Fairbanks streets, in Grand Rapids. It is 200 feet on Bond avenue and 100 feet on Fairbanks street, on the siding of the Grand Trunk railroad and an alley in the rear. The approximate consideration was $15,000.

The Grand Rapids Paper Box Company is now located in a four-story building it owns, at the corner of Campau avenue and West Fulton street, but it has no trackage facilities. For the better handling of its product it was decided to buy a site and build where it could have rail facilities, and was fortunate in securing the site named.

The factory it now occupies will be offered for sale when vacated.

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INVESTMENT BONDS
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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked
American State	$100	165	
Central Savings	100	225	
Detroit Savings	100		290
Detroit Trust Co.	100	250	
Dime Savings	100	225	230
First & Old Det. Nat'l	100	177	
Federal State	100		119
German American	100	195	202
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	300	
Merchants National	100	196	
National Bank of Commerce	100	207	212
Peoples State	100	270	
Peninsular State	100	265	
Security Trust Co.	100		262
Union Trust Co.	100		185
United Savings	100	210	
Wayne County Home	100	340	345

STOCKS.

Acme Lead, com	9	9½
Acme Lead, pfd	91	17½
Amer. Light & Trac. Co. com.	318	320
American Light & Tra. Co., pfd	108	119
American Public Utilities, com.	20	33
American Public Utilities, pfd.	100	62
Amer. Telephone & Tel. Co.	120½	121
Burroughs Add. Machine	100	280
Chalmers Motor Co.		80
Chalmers Motor Co., pfd.	100	90
Cities Service, com.	100	45
Cities Service, pfd.	100	87
Commonwealth Ry. Power & Light Co., com.		52½
Commonwealth Ry. Power & Light Co., pfd.		80
Continental Motor Co., com.		165
Continental Motor Co., pfd.		98
Detroit & Cleveland	50	90
Detroit Cresmery	10	23½
Detroit Edison	100	114
Detroit Iron & Steel	10	7⅝
Detroit Iron & Steel, pfd.	10	9⅝
Detroit Valve & Fitting Co.		8½
General Motors, com.	100	123
General Motors, pfd.	100	101
Holland-St. Louis Sugar Co.		5
Iron River Mining Co.	10	
Maxwell Motor Co., com.		44
Do., 1st preferred		81½
Do., 2nd preferred		37
Mich. State Tel. Co., pfd.	100	89
Mich. Sugar, com.	100	
Mich. Sugar, pfd.	100	76
Minnesota Sugar, com.		10
Minnesota Sugar, pfd.		45
Mexican Crude Rubber	10	5
Miles Detroit Theatre Co.		6
Nat. Grocer, com.	100	70½
Nat. Grocer, pfd.	100	92½
Packard Motor, com.	100	97
Packard Motor, pfd.	100	93⅝
Pacific Gas & Electric Co., com.		43
Parke, Davis & Co.	100	128
Reo Motor Truck	10	11¾
Reo Motor Car	10	28½
Republic Ry. & Light, com.	100	18
Republic Ry. & Light, pfd.	100	70
Scotten-Dillon	10	
Standard Edison		72
S. S. Kresge, com.	100	
S. S. Kresge Co., pfd.		106
Studebaker Corporation, com.		56
Studebaker Corporation, pfd.		96
Tower's Wayne County Creamery		86
Truss Conc. Steel, com.	10	21
Truss Conc. Steel, pfd.	10	9½
White Star Line	25	4⅜
Wolverine Port. Cement	10	2¾

BONDS

Consumers Power Co.—6s, 1937	92	
Det. Electric Ry.—5s, 1916	96	98
Det. & Flint—5s, 1931	88	93½
D., F. W. & B. I. Ry.—5s, 1959		
D. & L. St. C.—8s, 1920		
D., M. & T. S. L.—6s, 1939	93½	95
Det. & Nor'w'n—4½s, 1921		
Det. & Pontiac Ry.—5s, 1931	98	99½
Det. & Pontiac—4½s, 1926	85	92
D. & Pt. H. S. L.—6s, 1950	88	
Det. Railway—6s, 1924	90	
Det. Rock Salt Co.—6s, 1939	89	
D. R. & I. O.—6s, 1939	96	
D. Y. & A. A.—6s, 1917	99½	100½
D., Y. & A. A.—6s, 1924		100
D., Y., A. A. & J.—5s, 1933	84	87½
Det. Unit. Ry.—4½s, 1929	74	77
Det. Edison Co.—8s, 1933	102¾	
Det. Edison Debenture—6s, 1924	110½	112¾
Det. Edison Debentures, 6s, 1925	109½	110½
E. Mich. Edison—6s, 1931	99½	100
Det. Gas Co., com.—6s, 1918		
Det. C. G., G. M.—5s, 1918-23	97½	
Det. C. G. Co. P. L.—5s, 1923	99½	100½
Det. & Suburban Gas Co.—5s, 1928	92	
General Motors—6s, 1915	100¾	
Mich. S. Tel. Co.—6s, 1924	96	
Rapid Ry. Co.—1st 6s, 1915	96½	
Tel. P. & N.—5s, 1920	96	
Wyandotte & Det. River—6s, 1918	97	

*Ex-dividend.

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Michigan Bond Items

The taxpayers of Ypsilanti have voted to issue $12,000 more bonds in order to complete the new high school building in accordance with the original plans.

Voters of Clare will determine April 5 whether or not the city shall issue bonds for $34,000 to provide for a municipal electric lighting plant.

The Highland Park Board of Education opened bids April 1 for the sale of $200,000 worth of school building bonds.

A proposition to bond school district No. 1 of Muskegon Heights for $11,000 to double the size of the Glendale school was lost.

Wright township, Hillsdale county, will vote next week on a proposition to issue $60,000 of road bonds.

At the election April 5 Traverse City will pass upon the proposition to bond the city for $28,000 for sewers.

Bids for $15,000 of school building bonds will be received until 3 p. m. April 10 by the Board of Education of District 10, Bloomingdale township, Van Buren County.

Polkton and Allendale townships, Ottawa county, will each vote upon issues of road bonds April 5, the former for $87,000 and the latter for $5,000.

Hastings voters will pass upon an issue of paving bonds for $17,000 April 5.

The Bay City sinking fund through its secretary, March 20, purchased $34,000 of city bonds from the Bay City bank. The bonds will be turned into the sinking fund, where they will remain until they mature, one in 1912 and the other in 1926, the sinking fund getting the benefit of the four per cent interest accuring on the bonds.

Kalamazoo county will vote April 5 on an issue of $12,000 county building bonds.

In addition to the $400,000 road bond issue to be voted upon by the county of Lapeer April 5 the township of Dryden, Lapeer county, will vote upon a township proposition to issue $70,000 of good road bonds.

The Croli constitutional amendment to provide for the issuing of bonds for 5, 10 or 20 years to build drains in drain district will be submitted to the electors of the State April 5.

Last November this amendment was defeated because it provided that bonds could be issued for the building of drains by counties.

Representative Croli this time limited the amendment to the issuing of bonds to the district affected by the drains. Farmers in northern counties are asking for the adoption of the amendment so that they can build drains and have the costs of construction spread over a period of years.

The Grand Rapids armory bill, supported by Representative Roy Watkins, was agreed to in house committee of the whole. No opposition was raised, and there is every prospect that the bill will be passed and signed by the governor.

With the passage of this bill $90,000 armory funds from the state will be available to go with the proposed $60,000 bond issue to be voted on at the April election next Monday. Should the bond issue carry, Grand Rapids will then be assured of a $150,000 armory and convention hall.

RIVER AND MOUNTAIN FORMATION.

The United States Geological Survey is making investigations which not only mean direct return of dollars and cents to the country but also solve numerous purely scientific problems of indirect though large economic importance. This is shown by numerous contributions to pure science and particularly by the series of articles started within the last year or two entitled "Shorter contributions to general geology." One of the latest of this series—Professional Paper 90-K, entitled "The History of a Portion of Yampa River, Colo., and Its Possible Bearing on that of Green River," just published by the survey—discusses how Yampa river, in Colorado, and the mountains which it crosses were formed.

A copy of the report may be obtained free on application to the director of the Geological Survey, Washington, D. C.

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DETROIT STOCK EXCHANGE LETTER

Strength on an increasing scale of activity has been the predominant feature of the New York market during the past week, speculation in the listed motor shares proving a stimulus to the entire list. In the opinion of brokers the motor issues are due for a reaction but it is not believed that this will cause a serious setback to the general market. Business conditions throughout the country are more encouraging than at any time since the war started and all lines of trade and industry are beginning to feel the effects of better times. Steel mills are reported to be running now at over 70 per cent of capacity and new business is coming in at a much more satisfactory rate. It is said that prices are to be advanced shortly and this will afford a test of the genuineness of the demand.

The local market under the lead of the motor stocks has advanced considerably in the week, the level of prices being nearly a point and a quarter above that of last week. The volume of sales on the Detroit Stock Exchange during March has broken the record set during January of this year and prospects are bright for good business through the rest of the spring months.

The motor stocks as usual have been the feature of the local market, General Motors common continuing the strongest issue in this group. Circulars have already been sent to the holders of this company's notes offering to retire at attractive prices these notes which are due in October. It is believed that with these notes retired the company will proceed to pay a good dividend on the common stock and put the issue on a regular dividend basis. The Maxwell stocks have also been advancing remarkably fast on reports of enormous earnings during the present year. This company is expected to pay all back dividends on its first preferred stock early this summer and put the issues on a regular quarterly dividend basis. The common and second preferred stocks of this company are said to offer attractive speculative possibilities owing to the great business being done by the company. Studebaker common is also strong on renewed rumors that the stock would be put on a dividend basis this summer. Both Reo Motor Car and Reo Motor Truck continue in good demand and all reports from Lansing agree that 1915 is proving the most prosperous year in the history of these concerns.

S. S. Kresge common has been the big feature of strength among the industrials, the rapid growth of chain store stocks in the favor of investors being largely responsible for the rise. Some of the brokers maintain that these stocks are to be the favorite investment issues of the future, taking the place formerly held by the railroad stocks. D. & C. Navigation has been in greatly improved demand and indications are that this stock will soon have fully recovered from the effects of fear of the results to the company from the passage of the La Follette seamen's bill. Michigan Sugar common has been in little demand in spite of the fact that sugar prices are advancing and that this company is reported to favor paying a large dividend to the common stockholders in May or June.

There is a slowly growing demand for the public utility issues but Detroit Edison continues to be the only stock in this group which is really firm in the favor of Detroit investors. Both common and preferred of Republic Railway & Light have been showing improved strength although no local sales of these issues were reported during the week.

Interest in the bond list has fallen off again and sales of these issues have been running very light. The strength in Detroit Edison stock has strengthened the convertible debentures of that company and they have been in good demand at higher prices. None of the other listed issues have shown any great activity.

F. B. CHESBROUGH IS BANKRUPT.

Fremont B. Chesbrough, a lumber merchant, filed a petition in bankruptcy in Boston, his schedule showing liabilities of $727,176, and assets of $720,125.

The assets consist chiefly of stock of the Chesbrough Lumber Company, Duluth Steamship Company, Manitowoc Drydock Company and Bay City bank, all Michigan corporations.

Secured claims amount to $590,596. The principal secured creditors and their claims are:

Detroit Trust Company, $179,000; Guarantee Trust & Savings Bank, of Toledo, O., $140,000, and Merchants National bank, of Boston, $75,000.

Fremont B. Chesbrough maintains a palatial residence in Bay City. Mr. Chesbrough's lumber interests are at Eckermann, in the upper peninsula, and they represent many millions of feet of timber.

Mr. Chesbrough was for many years in partnership with his brothers, Frank B., now of Detroit, and Aaron, of Toledo, doing business as Chesbrough Bros. They are sons of the late Aaron Chesbrough, of Toledo. A few years ago a disagreement among the brothers resulted in Fremont buying the others out.

U. L. & R. DIVIDENDS.

United Light & Railways Company, of Grand Rapids, will disburse April 1, a total of $171,500. This total will include $132,000 dividends on first and second preferred stock of the company, $45,000 on Tri-City and Light Company preferred stock, $90,000 on Tri-City common stock, $197,000 collateral trust bonds and $7,500 on Chattanooga Gas Company preferred stock.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

CALIFORNIA EDISON EARNINGS.

Gross earnings of the Southern California Edison Company for the year ending Dec. 31, 1914, were $4,855,140.92, an increase of $75,860.93 over 1913. By cutting expenses $98,724.45, bringing them down to $2,332,164.13, net earnings were increased to $2,522,976.79, a gain of $173,987.43. Deducting for interest charges, depreciation and for dividends, there remained a balance to surplus of $930,966, which was $95,946.27 greater than in 1913. Dividend payment amounted to $854,000, which was at the rate of 5 per cent on the prefered stock for the first quarter and at 6 per cent on both common and preferred stock through the remainder of the year.

Balance sheet totals of $36,549,598.86 represent an increase of $1,298,034.14 over the preceding year. At the end of the year the company had 145,886 customers, a gain of 14,553 compared with a year ago.

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The Federal Makes Armored Motor Cars

THE FEDERAL MONITOR ARMORED MOTOR CAR

AMID SHOT and shell, cannons to right of them, cannons to left of them, cannons in front of them—on rushes the powerful "Monitor."

And what is this Monitor? It is the logical development of the protected motor car.

Just as the immortal "Monitor" of the federal navy was the first fighting ship to adopt the completely armored revolving turret, so also is the "Monitor" armored motor car the first self propelled land fighting machine to be equipped with a similar revolving turret.

It is in reality a modern federalized engine of war—an armored Federal. It is a fighting machine, complete in itself and designed to meet the severe requirements of field service.

The full crew of the "Monitor," consisting of one driver, two gunners and one helper, is entirely protected from attack from any and every direction. Thus the machine can rush into situations that would be utterly untenable under any other circumstances, and this may be done with practically no danger of injury to the occupants of the car.

The principle of the revolving turret enables the gunners to fire in any direction desired.

Built of the best obtainable materials, and designed along lines of proven strength, this sturdy fighting machine, according to the Federal News, withstands the hard usage to which a machine of this character is necessarily subjected. With its crew, and all its vital or semi-vital parts protected throughout with armor plate, and capable of operating two rapidfire guns or one small caliber field gun from the revolving turret in any direction—here is a valuable machine for warring purposes.

Any service requiring rapid movement and subject to close range rifle fire brings forth the great usefulness of this machine—in sorties, reconnoitre, cover of retreat, convoy and defense of supply trains, offensive attacks in the field, transportation and distribution of ammunition and supplies under fire, development of ambush in towns and cities where attack may be made from roofs as well as streets—in fact, wherever speed is essential and under close range rifle fire, the "Monitor" will be found exceedingly valuable.

In selecting a chassis for this armored car, the Federal 1½-ton was chosen because of its comparative light weight, simplicity of construction, great strength, high power and reasonable cost.

All of the armor plate is of a special alloy of the highest grade for this particular purpose, and so made that plates 0.15 inches thick shall pass the United States army standard ballistic test, which is as follows:

"Ballistic requirements call for each piece being tested by firing with a United States magazine rifle model of 1903, caliber 0.30, using a cupro-nickel jacketed bullet, model of 1906, with a muzzle velocity of 2,140 feet per second for direct impact at a range of 50 yards, and the quality of the steel shall be such that the plate must not be penetrated, cracked, broken or materially deformed except that the very fine hair cracks formed in the back side of the bulge made by any impact may be permitted."

So you see the "Monitor" is a real fighting machine—one that can be depended upon to do its duty—a modern, Federalized engine of war.

WILL HAVE INFORMATION BUREAU.

Traverse City's Committee of Twenty-one, the body that is responsible for the burden of push and boost in the interests of that city, is opening an information bureau which will answer questions and correspondence regarding Traverse City and vicinity, as well as guide and direct visitors. The committee has pledged $500 for this year's maintenance of the bureau. A competent person will be placed in charge of the bureau.

A CHANCE TO MAKE MOUTH-ORGANS

D. R. Martinez, foreign representative of one of the largest piano manufacturing concerns in the United States, who is in New York, says there is an excellent opportunity open for the piano and musical instrument trades of America to capture the business lost to Germany and Austria because of the war. Germany, he said, in 1912 exported in pianos and musical instruments a total of about $18 497,000, and Austria exported about $1,357,500.

Mr. Martinez says that in the business of manufacturing and exporting mouth-organs, an industry that manufacturers of the United States have never even thought of cultivating, the Germans did a trade of $1,500,000, their principal market being the United States, with $439,500; the British colonies, second; England, third; Russia, fourth, and Mexico next, with the not unimportant total of $63,500."

In concertinas, he says, the amount stands at $1,430,000, and any manufacturer equipped to make mouth-organs could easily turn out the concertinas.

COMPLETE MERGER DEAL.

The stockholders of the National Brass company of Grand Rapids, voted to increase its capital stock from $90,000 to $150,000 common and $50,000 preferred stock, and elected W. W. Huelster and Major Earl R. Stewart directors of the company in place of Otto G. and Hugo C. Kutsche, resigned.

Sanction was given the plan to take over the business of the Hardware Supply company, and the necessary steps were taken to take over that business. The National Brass company assumes the assets and liabilities in full of the Hardware Supply company.

W. W. Huelster was elected president of the National Brass company in place of Otto G. Kutsche. The letting of a contract for the erection of a 65x150-foot addition to the company's plant on Madison avenue was ordered, to accommodate the company's growing business.

NAVIGATION OPENING.

"Reports that have come to me from White Fish point and other places between there and Detour, are to the effect there is practically no snow covering the ice, this being the case, it would not take long for a warm sun and wind to break it up," says M. E. Hazen, vessel agent and marine reporter of Sault Ste. Marie for some 20 years.

Mr. Hazen says ice in St. Marys river is now about 20 inches thick but he believes vessels will be able to make a passage through the river before April 15. He is not altogether optimistic about the outlook for commercial activity on the lakes this season.

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MANUFACTURERS WATCH LEGISLATION.

The Michigan Manufacturers' association is sending out bulletins to its members calling their attention to several bills before the legislature, affecting their interests. No definite position is taken by the association on any of the measures, but members are requested to act as they individually see fit.

Among the bills referred to are those pertaining to the minimum wage, injunctions and labor unions and the labor of minors under 16. The minimum wage bill provides for establishing a commission that shall have power to determine what is an adequate wage in the various industries. It makes it unlawful to employ women in any industry or occupation at a wage inadequate to meet the necessary cost of living and to maintain the worker in health.

The bill pertaining to injunctions and labor unions, says the bulletin of the Manufacturers' association, legalizes boycotts, secondary boycotts, conspiracy to prevent others working and picketing. It declares that under such a law, it would be practically impossible to enjoin strikes.

A third bulletin pertains to a proposed measure which would increase the age of compulsory school attendance to 15 years and until the child has passed the sixth grade. Also, it regulates the hours of employment.

DETROITER TO START BANK.

Leroy O'Neill, of Detroit, formerly of Emmett, has announced that he will open a bank in the latter place and again take up his residence there. He has been in the real estate business in Detroit.

ADOPTS PROFIT SHARING PLAN.

The Northern Electric Company of Sault Ste. Marie has adopted a profit-sharing plan which is to be made effective since Feb. 1, 1915, the beginning of the company's fiscal year. After paying dividends of six per cent on the capital stock the profits are to be distributed equally among the employes of the concern.

TO ADVERTISE LUDINGTON.

The Board of Trade of Ludington has issued 15,000 folders advertising that city and neighboring resorts. Twenty distinct Ludington views in fine half-tone engravings display to good advantage the beauty spots of the city. The Stearns Salt & Lumber Company is sending out 15,000 to 20,000 pieces of similar literature to advertise Ludington.

NEW REALTY COMPANY FORMED.

The First Land Company is the name of a new concern formed by Griswold street interests to deal in Detroit real estate. The company is capitalized at $20,000. Officers are Paul H. Deming, president; William E. Moss, vice-president; Walter J. Hayes, secretary, and Gordon Fearnley, treasurer.

TO FORM COMMERCE BOARD.

Wyandotte business men have called a meeting for April 8 to form a local board of commerce. A banquet will be served. A. T. Waterfall, traffic commissioner of the Detroit Board of Commerce, will deliver the principal address, telling what may be expected of such an organization and how to proceed to form it.

FORD BUYS CHEVROLET PLANT.

The Chevrolet property, comprising 58 acres at Woodward avenue and the Belt Line, Detroit, has been sold to the Ford Motor Car Company for approximately $580,000. This is believed to be the largest sale of vacant property for cash ever transacted in Detroit.

Frank L. Klingensmith, secretary of the Ford Company, said that the company could not say at this time to what purpose the property would be devoted.

The property has 920 feet frontage in Woodward avenue, opposite the site of the Ford factory. It has equal frontage in Hamilton boulevard, and a half-mile frontage on the Detroit Terminal Railroad. The price was about $10,000 an acre.

More than a quarter-million dollars profit is believed to have been made by the Chevrolet Motor Car Company, the owners of the property, through the sale. The Chevrolet Company purchased the property about two years ago at a price said to be about $250,000.

When it became known that Henry Ford and Thomas A. Edison had decided to join in making an electric motor car there were rumors that a large factory would be erected for the manufacture of the car on the Chevrolet site. These rumors were denied by Mr. Ford.

A report that the Ford Motor Company was going to erect a large tire factory was denied at the Ford plant on Thursday morning.

BURROUGHS CO. LOSES PATENT SUIT.

According to information received in Detroit March 29 a decision was handed down in federal court in Chicago by Judge Landis against the Burroughs Adding Machine Company in favor of the Felt & Tarrant Manufacturing Company, of that city, who charged the infringement of complometer patent rights.

The testimony covered 4,000 typewritten pages and the decision was one of the shortest on record, Judge Landis deciding the case with these words: "Decision for complainant." It is expected the case will be appealed.

Carlos Wittenmyer is local manager for the Felt & Tarrant Manufacturing Company. The complainants charged infringement of four patents on 58 claims. The amount of money at issue is said to have been more than $500,000.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

All Banking Fixtures

in our former offices, vacated for lack of room. Fixtures practically new; finished in fumed oak—partitions—counters—desks, etc.

Also Diebold burglar proof safe with triple time lock. Small fireproof vault. Must be disposed of at once. Your prompt attention solicited.

Grand Rapids Trust Company

Grand Rapids, - - Michigan

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Annual Div.	Par.	Yield
ome White Lead & Color Works, Pfd.	6%	35.	9.81%
American Light & Traction Com.	10%	100.	13.13
merican Light & Traction, Pfd.	6%	100.	5.80
merican Public Utilities, Com.		100.	
merican Public Utilities, Pfd. 6%		100.	9.37
merican Tels. & Tel. Co.	8%	100.	
urroughs Adding Machine Co.	14%	100.	6.84
halmers Motor Co., Com.	10%	100.	12.24
halmers Motor Co., Pfd.	7%	100.	7.00
ities Service Co., Com. XD.	6%	100.	
ities Service Co., Pfd., XD.	6%	100.	
ommonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	8%	50.	4.13
*Detroit Creamery Co.	8%	10.	3.33
Detroit Edison Co.	7%	100.	4.02
Detroit Iron & Steel Co., Pfd.	7%	10.	8.23
General Motor Co., Pfd.	7%	100.	6.66
S. S. Kresge Co., Com.	4%	10.	12.98
S. S. Kresge Co., Pfd.	7%	100.	6.84
Michigan State Tels. Co., Pfd.	6%	100.	6.66
Michigan Sugar Co., Pfd.	6%	100.	8.00
Miller-Detroit Theatre Co.	11%	10.	12.98
*National Grocer Co., Com.	4%	100.	5.55
National Grocer Co., Pfd.	6%	100.	6.28
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	16%	25.	8.13
*Reo Motor Car Co.	15%	10.	3.45
Republic Railway & Light Co., Pfd.	6%	100.	8.21
*Scotten, Dillon	50%	10.	5.71
Southern California Edison Co., Com.	5%	100.	6.66
Trussed Concrete Steel Co., Pfd.	7%	10.	7.21
White Star Line	6%	50.	6.00
Fowar's Wayne County Creamery Co.	8%	25.	5.51

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1937		5.85
Detroit & Flint-5s, 1921		6.25
Detroit, Ft. Wayne & B.-I.-5s, 1928		6.00
Detroit, Monroe & Toledo Short Line-5s, 1930		5.30
Detroit & Northwestern-4½s, 1921		
Detroit & Pontiac Ry.-6s, 1993		5.00
Detroit & Pontiac-4½s, 1920		
Detroit & Pt. Huron Bl.-5s, 1965		5.50
Detroit Railway-5s, 1924		6.18
Detroit, Rochester, Romeo & Lake Orion-5s, 1923		6.25
Detroit, Ypsilanti & A.A.-6s, 1917		5.75
Detroit, Ypsilanti & A.A.-6s, 1926		6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1930		6.50
Detroit United Ry.-4½s, 1933		7.50
Detroit Edison Co.-5s, 1933		6.75
Detroit Edison Debenture-5s, 1924		6.50
Eastern Michigan Edison-5s, 1931		5.00
Detroit Gas Co. Consolidated-5s, 1918		5.50
Detroit City Gas Co., P.-L.-5s, 1933		4.90
Detroit & Suburban Gas Co.-5s, 1929		5.00
General Motors Notes-6s, 1915		6.00
Michigan State Tels. Co.-5s, 1924		5.46
Michigan United Ry.-5s, 1936		6.75
Packard Motor Co.-6s, 1918		
Rapid Railway Co.-1st-5s, 1918		
Rapid Railway Co.-5s, 1916		
Toledo, Fremont & Norwalk-6s, 1920		6.50
Wyandotte & Detroit River-5s, 1918		5.00
Ry.-Products Coke Corporation-6s, 1926		6.13

HARBOR IMPROVEMENT UNFINISHED.

Two years longer probably will be required to complete the harbor improvements started two seasons ago at Marquette. This work includes extension of the breakwater a distance of 1,500 feet, the extension like the old breakwater being built of concrete and stone. Completion of the work will make Marquette harbor one of the largest and finest on the great lakes. Erection of the superstructure for the extension will be undertaken this year, the foundation having been completed. The work is being done at a cost of $375,000 and will take 250,000 tons of rock. Thomas L. Durocher & Son, of the Soo, have the contract.

WILL REGULATE LAKE LEVEL.

Superintendent L. H. Davis, of the Michigan Northern Power company, announced that work on the regulating and compensation works above the rapids in St. Marys river would be started April 1.

The Great Lakes Dredge & Dock Co. will lay a sub-structure for the dam, The Penn Bridge company, of Beaver Falls, will have charge of the steel construction work in the superstructure of the compensating works.

These works will be used in regulating the flow of the water across St. Mary's Falls, the outlet of Lake Superior, and will keep the water level in the lakes at an even station. The contracts approximate $250,000.

MICHIGAN BEAN GROWERS UNITE.

The Michigan Bean Growers' association was organized last week. Officers elected were. President, Frank Swan, of Flint; vice-president, Fred Bentley, Saginaw; secretary-treasurer, James M. McBride, Burton.

The secretary was instructed to call the annual meeting of the association between Aug. 15 and Sept. 15, in Flint.

The object of the association is to regulate crop marketing to assure uniform prices and prevent speculation in beans.

TO EXTEND LIGHTING SERVICE.

Plans for a 24-hour lighting service at Otsego, Allegan county, in the Black Lake district will be taken up soon by the Grand Rapids-Muskegon Power company, a new plant being built.

NOW HEADS DAGGETT BANK.

Andrew E. Weng, formerly vice-president, is now president of the Daggett State bank. D. R. Landsborough is vice-president.

DEFENDS TRADE NAME IN COURT.

E. T. Barnum Thursday asked the circuit court to restrain the Abbey-Barnum-Cartwright company, stove and iron makers, from the use of the name "Barnum," charging that the Barnum in the company is a saloon-keeper who was paid $5 for the use of his name in the business. The complainant says that the defendants are making use of the name because of the reputation he made during 30 years in the wire and iron trade. He also charges that

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	6%	100	8.33
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	3.45
Home Savings	12%	100.	4.75
First & Old Detroit National	8%	100.	4.80
German-American	8%	100.	3.85
Highland Park State	10%	10.	5.62
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	3.72
Peninsular State	10%	100.	4.54
Peoples State	13%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	13+1%	100.	3.94
Detroit Trust Co.	13+1%	100.	3.94
Security Trust Co.	10%	100.	4.03
Union Trust Co.	4+2%	100.	4.38
German-American Land & Trust Co.	8%	100	4.44

cuts in his catalogue are copied by his competitors, and asks the court to stop this.

WILL BUILD NEW BANK.

Officials of the First State bank of Alma have closed an agreement with Koepke Bros., of Flint, contractors, for a building 54x55, two stories in height. It will be so placed in an open court that there will be open space all around the building. Work on the building is to be completed by September 1, and when it is finished, Gratiot county will be able to boast a building that is devoted exclusively to banking purposes.

GEORGE H. RUSSEL RETURNS.

George H. Russel, president of the People's State bank, of Detroit, and treasurer of the Detroit United railway, resumed his duties at the bank Monday, after an absence of more than a month which he spent on the Pacific coast. The places of interest which he visited during his vacation included the Panama-California exposition in San Diego, and the Panama-Pacific exposition in San Francisco.

BEAN RATES HELD FAIR.

Acting on complaint filed by the Michigan Bean Jobbers' Association against the Grand Rapids & Indiana Railway and the Ann Arbor Railway the Interstate Commerce Commission has issued a decision holding against complainants and in favor of the lawfulness of the railroad charges.

The court finds as fact that prior to August, 1912, the Ann Arbor Railroad Company provided certain transit arrangements at points on its line in Michigan with respect to shipments of dried beans from points in Michigan to points in other states, on the basis of through rates from points of origin to final destination, plus a transit charge. The carrier then withdrew the arrangements and subsequently established both as to dried beans and dried peas, specific rates from points on its own line to various transit points which resulted in combinations which do not materially exceed the total charges to shippers under the former transit arrangements.

It is held that the carrier has justified the increased rates to the Grand Rapids, and the refusal now to grant the transit arrangements as to dried beans is not unreasonable or otherwise unlawful.

TAKES OVER AGENCY BUSINESS.

The German Fire Insurance Company has resigned the agency business of the Millers' National in Michigan with premiums of about $40,000 in force. It has taken over 16 agencies of the company in Detroit. The Millers' National has disposed of its agency business because it has found unconomical to handle properly so small a volume of scattered business. It will continue its large volume of mill and elevator business.

BUSY DAYS FOR REO PLANT.

"We have seen some big days at Lansing, but never days like these," writes Sales Manager R. C. Rueschaw, of the Reo Motor Car Company, in a letter to dealers.

"To say that we are swamped with orders is to put it mildly. We have heard from every Reo dealer in the last two weeks and every one has asked for at least four times as many automobiles as we can possibly supply him.

"It takes us back to the time when there were about 20 buyers for every car that was produced and when a man who owned a car was envied.

"I got a wire from Boston this morning telling us to ship whatever we could and all we could. Our Kansas City friends burned up the wires, and the day isn't half over.

"I didn't think we could beat the demand we had last year, but you can take it from me that there is absolutely no comparison between the demand now and the demand at any time last year."

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PANORAMA OF STUDEBAKER PLANTS

"A Working Day at the Studebaker automobile Plant," is the title of the immense oil painting that stands as the keynote of the Studebaker display at the Panama-Pacific exposition in San Francisco. The painting, which is 11½ feet wide by 9½ feet high, weighs half a ton, and it was no small task to transport this immense piece of work from New York, where it was made in the Hippodrome and Grand Opera House studios, to the City of the Golden Gate.

But it was a still harder task, naturally, to have the panorama of the Studebaker plant painted. The idea was conceived by G. L. William, advertising manager of the Studebaker Corporation. It took the faithful and persevering efforts of two New York painters, Grant Wright and Harry F. Byrnes, a whole month to deplet on canvass the spirit of industry that is personified in the Studebaker factories. One can form an idea of the quality of detail that exists in the picture when one realizes that something over 15,000 windows show in the scene. To aid the lighting arrangement it was necessary to opaque the back of the picture, carefully avoiding the outlines of each frame, so that the lights might shine through undimmed.

The lighting arrangements are as novel as the picture is a faithful bird's-eye view of the 12 factories comprising the plants at Detroit and South Bend. A wonderful illusion is gained by means of a specially constructed device called a flasher-dimmer, a development of the machine that produces the best stage lighting effects. In two minutes the spectator at the exhibit sees the plant as it is every hour of the 24—and all by means of the lighting arrangements.

First the plant is seen at dawn. The grey light turns to the yellowish-white glare of the sunlight and the factories appear in great activity. The sunlight moderates as afternoon comes, taking a warmer tone, and soon and the sun sets the factories flash on their artificial lights. Soon through 15,000 windows the lights shine out on the late afternoon, and occasionally the "blow-off" of the blast furnaces throw a red glare over the surrounding buildings. The whistles blow, however, concluding the day's work at the plant, and soon all lights are out, leaving the scene in a blue darkness through which there twinkles here and there the lanterns of the watchmen. A whole day's activity is over at the Studebaker plant—but it takes only two minutes in the eyes of the visitor who watches the illusions made by the lighting of the picture in the Studebaker exhibit.

The same spirit of American enterprise that is responsible for the great Studebaker factories is apparent in the huge production that should call for no small amount of admiration from visitors at the exposition.

THREE TRAILS TO THE COAST

In the middle of the last century it was no unusual thing to meet a lumbering prairie schooner westward bound with the startling information painted on its canvas cover that the owner was gong to reach "Pike's Peak or Bust." This year there is another and a far different westward trek. Were there to be a paraphrase of the old words of hope, it would be "The Pacific Coast and Back" on gay pennants decorating thousands of automobiles. Trails to the setting sun are being crowded with the machines of countless vacationists who make the Panama Expositions their objective points.

"The Pacific Coast and Back" is a phrase coined with all the confidence in the world. The science of transportation has been mastered and today there is no fear of "busting."

"In the case of owners of Studebaker automobiles the assurance is doubly sure." says H. W. Denning, a Boston man whose business is personally conducting parties from coast to coast in seven-passenger Studebaker automobiles. "Not content with turning out the best machines the $15,000,000 corporation can produce, the thousands of Studebaker cars employed in the peaceful invasion of the Pacific slope will find along their western way literally hundreds of Studebaker service stations for their accommodation.

"When an owner needs an adjustment made he always prefers to have a man familiar with his car do the work. He even likes to buy his oil and gasoline from a dealer who is agent for his automobile. They have something in common to talk about; and the dealer has a professional interest in seeing that each man who drives the car he sells is satisfied. With a nation-wide distribution of about 50,000 automobiles in use, Studebaker has representation in every city, town, and almost every village in the United States."

There are three main lines to the Pacific coast from the Atlantic seaboard. They are come from the Atlantic seahoard. There are come routes, of course, but these three offer the best in the way of scenery, and hotel and garage accommodations. For instance, of the six hundred marked stations on the Lincoln Highway, five hundred are the homes of Studebaker service stations. Along the other roads, the Studebaker representation is in the same proportion. So the Studebaker owner going to the coast is never far away from a garage dedicated to his machine.

The continuous hardships endured by the prairie schooner trail-makers are not suffered by the automobile tourist. One who acquaints himself with the route and at each Studebaker service station stops for news of the next stretch of road will never get into trouble. Even the desert stretches are not dangerous now, unless the motorist is foolish in the extreme. There are arid regions no matter which route is chosen. Yet even the desert is not without scenic charm. One does not even regret travel that may be at times disagreeable, for it is part of a wonderful panorama which in the main is made up of peaceful prairies and majestic mountains.

The roads of the Pacific coast offer wonderful opportunities for touring. Once there, it is only by a supreme effort one is brought to face the rising sun for the trip home. Not only in California and other coast states, Studebaker automobiles are in such wide spread use it is estimated that there is a Studebaker service station on an average of every 20 miles from Seattle to San Diego.

PAIGE SALES IN BOSTON

Boston's automobile show, recently concluded practically marks the spring season, which opens officially each year with the great New York exhibit; and motor car makers are now enabled to pause a moment for breath and sum up results.

As a general proposition, this year's run of shows has been highly successful and indicates more than a return to prosperity in terms of cars, both at retail and wholesale, have been so large that spring activity promises to eclipse anything heretofore experienced.

The Paige-Detroit Motor Car Company has enjoyed a more than generous share of this brisk selling. At the Boston show 80 Paige cars were sold at retail and wholesale, which is regarded as a pretty sure indication that spring business for the Paige in New England will surpass any previous records.

The Paige Company reports a very consistent showing all along the show circuit, beginning with New York. At the latter and at the Chicago show the total Paige sales amounted to one million dollars and other cities made similarly good records. In fact, Paige sales for January and February, 1915, showed a gain of 61 per cent over the corresponding months of last year and now it is confidently believed March will also record an equally big gain.

LARGE WAR ORDERS

One of the great American manufacturing concerns has received an order for 40,000 motor cars for shipment to one of the nations on the Allies' side of the European war. It is by far the largest single order for motor cars ever placed and is said to involve an expenditure in the neighborhood of $18,000,000. An axle manufacturer has received an order for 7,500 axles for export for motor trucks to be used for war purposes. About $200,000 is involved in the contract.

CLIMBS MT. HOOD IN JANUARY

The distinction of being the first automobile to climb Mount Hood, Oregon, as far as Rhododendron inn in the month of January, was won on Jan. 24 by the Hudson Light Six 32-40.

Rhododendron Inn is 54 miles from Portland and well up the slopes of Mount Hood. It is no difficult matter to automobile to Cloud Cap Inn on Mount Hood in the summer time. But to make a trip such as was made by the Hudson Six in the month of January is a feat that never before has been accomplished.

Not until the Hudson struck snow about five inches deep was it turned about for the return trip. At Rhododendron Inn the passengers were delighted with the information given by the keepers that the Hudson Six was the first car to reach that point as early in the year as January. No automobile party ever had ascended so high at that season.

On the return trip the Hudson Six left the Inn at 4 o'clock and reached Portland 3 hours 50 minutes later, making the 54 miles without the car being stopped once. For the round trip there was used 7½ gallons of gasoline and 15 quarts of oil. This is a little better than 14 miles to the gallon for a mountain trip up Mount Hood in January, something unique in the annals of mountain motoring.

WILL MAKE AEROPLANES IN DETROIT

In addition to being known as having revolutionized the methods of locomotion on land, Detroit will soon become the aerial navigation center of the world, if the plans of George Schleusselburg, recently of Germany, do not miscarry. Mr. Schleusselburg is the inventor of a type of aeroplane and plans to establish a large factory in Detroit for their manufacture.

For some time previous to leaving Germany, Mr. Schleusselburg had been working on models of the machine and just previous to the outbreak of the war had achieved success. About the time previous to the hostilities between nations he sailed for New York where he hoped to interest friends in his invention and secure capital in this country. He established offices in New York to protect his American rights and then came the war, to prevent the establishment of a manufacturing plant in Germany.

A charter of incorporation for a stock company was taken out under the laws of Maryland and Mr. Schleusselburg began to cast about for a location for his factory. Learning that Detroit was the center of the motor industry in America, he determined to come here and now states that he has decided to locate in the city.

The machine is unique in construction, its planes being longitudinal instead of vertical. The dimensions of the trial machine, which had several successful flights in Germany, according to the inventor, are 120 feet in length and 80 feet in width. The scientific principle involved is said to be "correct utilization of atmospheric pressure." The motive power is furnished by two auxiliary engines of 300 combined horsepower.

James S. Hopper, 81 years old, former division superintendent of the Michigan Central railroad and an old Detroit resident, died Thursday in Noble sanatorium. Mr. Hopper came to Detroit with the Michigan Central in 1846. For some years after leaving the railroad he was engaged in the lumber business in Michigan city, Ind. He resided at 127 Pine street. Two sons, Henry S. Hopper, Library Park Hotel, Detroit, and Walter A. Hopper, of Ann Arbor, survive.

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THE CATERPILLAR IN WAR AND PEACE.

Harvard University recently lost a valuable "educated" caterpillar and the funny men all over the country wrote paragraphs about the proprietor of a flea circus who mourned because he had not been asked to make the university a proposition before the worm died.

There are caterpillars—and caterpillars, it seems. Another variety is getting lots of attention on account of its hauling big siege guns, but this kind is neither alive nor educated. It is a big traction engine, "made in U. S. A.," that is helping the European armies to carry on their deadly work.

A large number of these "caterpillar" engines had been exported before the war and were in use on large estates in Russia, Hungary, Germany and Belgium, also in Tunis, Australia, Canada, India and other colonies of the warring nations. At the outbreak of the war every Caterpillar within reaching distance was commandeered by the military authorities and pressed into service.

Russia gathered her's together and sent them to the marshy battle-front, where the worm-like tracks of the machines enabled them to stay on top of the ground and haul heavy loads. Austria-Hungary generously divided her's with Germany, sending half to the Polish frontier and half to the French, where French army has succeeded in capturing a portion of them. Germany retaliated by capturing nearly all of the Belgian Caterpillar fleet, and France replenished the supply from the agricultural districts of Tunis. England, also, has secured a large number for use in the low country of Flanders and Northern France.

Both sides have applied the caterpillar principle to big ammunition wagons of eight to ten tons capacity. The tracks are of very durable steel, from five to seven feet long on either side, with a total width of forty-eight inches, making them practically non-sinkable in any ground. They are interchangeable with the tracks on the engines so field repairs can be made quickly. From one to four with loads are enough for one caterpillar, depending on the ground surface.

War gobbles everything, but nothing has seemed to be more useful than these engines that can go over almost any kind of ground. Various forms of pedal-wheels, "walking," "creeping," "crawling" and others sorts of wheels patterned after the caterpillar track, have also been applied to some of the big guns with good results. A recent issue of "Scientific American" shows a caterpillar pulling a heavy Russian cannon, the rear wheels of which are sunk deep in the mire while the engine stays on top of the ground, showing the difficulty of moving the implements of war in Poland.

"Scientific American" also tells of a plowing demonstration in the United States where a big caterpillar pulled a gang of twenty-four plows, turning furrows four inches wide and eight inches deep in hard, dry soil, at the rate of seven acres an hour, eighty per cent of the tractor's weight being turned into pull at the drawbar. Scientists frequently startle us by telling of prodigious feats of strength in proportion to weight that are performed by insects, especially the ant. It seems, therefore, that in imitating another bug the caterpillar tractor has solved some very important haulage problems without becoming too heavy for. Some of these caterpillar engines are being made in Michigan now for Canadian farmers practical use, either in war or in farming.

BOARD OF GOVERNORS TO MEET

The Board of Governors of the Investment Bankers' Association of America has been called to meet May 7 at White Sulphur Springs, W. Va.

Secretary Fenton announces that the fourth annual convention would be held in Denver Sept. 20, 21 ad 22.

P. M. OPERATING REVENUE GAINS.

Increases in total operating revenue for February and the eight months ending February 28, with decreased operating expenditures for the same periods, as compared with last year, are shown in the monthly statement of receivers of the Pere Marquette railroad in the form of an increase in gross income amounting to $321,267.77 for February and $2,082,128.44 for the eight months.

The company's deficit for the month after deduction of all charges and interest was $405,587.70 less than in 1914 and for the eight months $2,097,021.1 less.

Total operating revenue in February was $1,326,879.84, increase $191,193.64 and for the eight months $12,085,670.29, increase $575,085.67. Freight revenue for the month was $981,260.20, increase of $160,018.25 and for eight months $8,301,226.84, increase $661,546.70. Passenger revenue for February was $240,232.94, increase $25,706.38 and for eight months $2,765,209.81, decrease of $39,044.37.

BAY CITY WINS NEW INDUSTRY.

The Kuhlman Company, of Elkhart, Ind., manufacturers of electric transformers, will move to Bay City, according to an announcement made by the Board of Commerce of that city.

The concern has been doing business for several years in the indiana town, but desired to get into the Consumers Power Company's territory. Stock of $36,000 was subscribed by Bay City business men.

This is the second manufacturing plant induced to move there through the efforts of the local board of commerce within six months the other being the Fulton Manufacturing Company, makers of ice-carts, formerly of Chicago. Work has already started on the new plant.

ADRIAN SECURES RATE RELIEF.

The Interstate Commerce Commission today ordered the Baltimore & Ohio and other railroads to establish rates on wire from Pittsburgh to Adrian, Mich., not greater by more than one cent per hundred pounds than those contemporaneously in effect from Pittsburgh to Toledo.

WILL BUILD LARGER FACTORY

The Schlieder Manufacturing Company has purchased of Ross Brown the northeast corner of East Grand Boulevard and Oakland avenue, Detroit, on the site of a factory to be erected at once. The property has 80 feet frontage on East Grand Boulevard and a depth of 135 feet. The consideration was approximately $10,000.

Providing for the contemplated expansion, the company recently declared a 50 per cent stock dividend, increasing its capital stock from $20,000 to $100,000. The company was organized in Buffalo in 1909 with capital stock of $10,000. Two years ago it moved to Detroit, taking quarters on the eighth floor of the Boydell building. Its capital stock was doubled at that time. The concern manufactures automobile valves and, moving into the heart of the industry, its business increased so rapidly that cramped quarters and prospects for future growth make it necessary to obtain additional space. The output of the company has grown from 12,000 valves a year to over 100,000. The entire product of the company's present capacity for 1916 is already contracted for, says A. E. Schlieder, president, making it imperative to build a new factory home to care for incoming orders. "The automobile manufacturers are apparently looking forward to 1916 as a record-breaking year. One concern that has not figured prominently in the industry is planning to build 10,000 cars next year. All of our contracts with the leading concerns for next year are far in excess of those for this year. One factory has recently awarded us a contract for 100,000 valves. The automobile makers seem to figure that, war or peace they are going to sell a lot of machines in 1916."

The new factory will cover the entire property just acquired by the company. That portion along the boulevard will be two stories high and 50 feet wide. The rest will be one-story. The building will be of reinforced concrete and steel. Fenestra sash will be used to obtain the greatest possible amount of daylight. Preston, Brown & Walker have been retained as architects. The new factory will increase the company's floor space from 7,000 square feet to 14,800.

Stockholders in the company are A. E. Schlieder, president; H. F. Osborn, secretary and treasurer; W. F. Spath, chief inspector.

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Daly West	2¾	2¾
Davis Daly	1	1¼
Dome Lake	23½	23
East Butte	11¼	11¼
Franklin	7¾	8
Giroux		
Greene Cananea	30	30¼
Goldfield Cons	1¾	1¾
Hollinger	24.00	24.75
Iron Blossom	1.00	1.02½
Jumbo Extension	1.00	1.10
Kerr Lake	4.75	5.00
Lake Copper	11½	12
La Rose	.68	70
Mason Valley	1¾	2
McKinley-Darragh	40	44
McIntyre	42	43
Nevada Hills	23	25
Nipissing	6.40	6.75
Ohio Copper	5	10
Stewart	1¾	2
Seneca, E. Butte	1¾	1¾
Tonopah Belmont	4¾	4¾
Tono. Extension	2¾	2¾
Tonop. Jim Butler	96	98
Tono. Mining	7¼	7¾
Tono. Montana	38	42
Tono. West End	62	64
Tono. Merger	39	40
Tono. North Star	15	16
Tuolumne	28	30
Vipond	48	50
Yukon Gold	2¾	2¾

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The Lumber Trade

Complaint of the Northern [illegible] Manufacturers' Association that the Chicago & Northwestern and other railroads charge unreasonable rates on lumber from producing points in Wisconsin, Minnesota and Michigan to points in Iowa, Nebraska and Missouri, was dismissed by the Interstate Commerce Commission.

The State Public Domain Commission at Lansing announces that it will sell all dead timber on public lands in the upper peninsula. Dead timber is taken to mean all timber that has been partly destroyed by fire, the elements, or owing to age has ceased to be live, growing timber. A strict form of contract covers all purchase and the sale is under State supervision.

The Baraga Lumber Company will cut about 8,000,000 feet of mixed logs in its mill at Baraga this season.

Secretary Knox of the Michigan Hardwood Manufacturers' Association is laying plans for the next quarterly meeting of the association, to be held at Detroit about the third week in April, and considerable interest is manifest among members of the lumber industry, so that a full attendance at the meeting seems to be assured.

L. G. Hillyer, president of the Baraga Lumber Company and a stockholder in the Dollar Bay Lumber Company, after a conference with S. W. Clements, of the Dollar Bay Company, announces that that company will cut about 3,000,000 feet of lumber this season. The sawmill will be started in May.

The Von Zellen Lumber Company will soon complete its winter logging at Skanee, where from 4,000,000 to 5,000,000 feet of logs were cut the last winter. The company will start its mill about April 15.

The Woodruff Lumber Company, Duluth, has been awarded the contract to furnish 782,000 feet of Washington fir timber for use in repairing the crib breakwater at the Portage ship canal, six miles west of Houghton. Twenty firms bid on the contract, the successful firm bidding $7.94 a 1,000 feet.

It is not known whether an appropriation for completion of the Portage entry harbor of refuge was included in the recent rivers and harbors appropriations. It was expected that $100,000 would be provided by the bill. Something like $35,000 was spent on the work last season, leaving about $40,000 of the $75,000 appropriation to be expended. This will permit construction of about 1,000 feet of breakwater, but no dredging work.

NEW LUMBER PLANT AT BAY CITY.

Articles of association have been filed in Lansing incorporating the Bigelow-Cooper Company of Bay City, capital stock $150,000. The new company will be officered by Chas. A. Bigelow, president; D. M. Kneeland, vice-president; James Cooper, secretary, treasurer and general manager. It has purchased the old Bradley mill site in Bay City, located on the river front between 13th and 17th street, immediately south of the Grand Trunk railway bridge, and will exert at once a flooring plant, planing mill and salt works. Mr. Bigelow and Mr. Kneeland are principal owners of the Kneeland-Bigelow Company and Kneeland, Lunden & Bigelow Company saw mills in Bay City. Mr. Cooper has been in the lumber business there for the past 35 years during the greater part of which time he was president and general manager of the Briggs & Cooper Company.

The organization of this concern came about through the advance in rates commencing Oct. 26 last when the Michigan railway commission took lumber out of a commodity basis and put it into the sixth class rates, this permitting the railroads to file tariffs advancing the rates from 33 1-3 to 75 per cent, which made it impossible for Briggs & Cooper Company, of Bay City, to continue their yard business. In looking around for a more favorable location they made arrangements with the Kneeland-Bigelow Company of Bay City, and procured the site on the river so that they can bring in their stock by water thus saving a cost of $1 to $1.20 per thousand which the advance on inbound lumber means, and saving the advance of 75 per cent on the freight which the new tariffs impose on lumber from Bay City to Saginaw.

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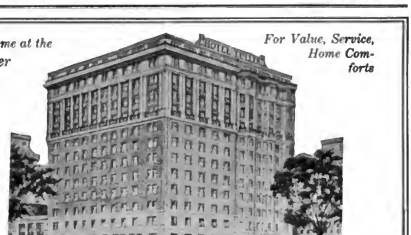

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JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

MARCH 20, REDUCTIONS.

N. Y. C. (L. S. 10)—Rules governing dead poultry packed in ice 4-26.

N. Y. C. (L. S. 12)—Ice cream between N. Y. C. stations, 4-1.

C. F. A., 129—Ice cream between M. C. stations, 4-1.

D. S. S. A., 769—Lumber Dollar Bay to Mackinaw City, Soo and Manistique, 4-5.

MARCH 22, ADVANCE.

D. S. S. & A., 942—Ten bark, D. S. S. & A. and M. R. stations to V. M. points, 5-1.

MARCH 24, REDUCTIONS.

G. T., 416—Sand, Washington to Flint, 4-5.

N. Y. C. (L. S. 2)—Cement, Mosherville, Detroit, etc., to Kalamazoo, Sandusky, Wilmot and Snover, 4-5.

MARCH 24, ADVANCE.

G. T., 280—Car demurrage rules at G. T. stations, 4-5.

M. M. & S. E., 213—Bowling pins, Big Bay to Muskegon, 4-6.

MARCH 25, REDUCTIONS.

A. A., a-471—Grand and grain products, Manistique to V. M. points, 4-27.

P. M., 1503—Charcoal rates to Bay City, Detroit, East Jordan and Petoskey.

MARCH 26, REDUCTIONS.

G. R. & I., 943—Transit rules on lumber at G. R. & I. stations, 4-28.

P. M., 1505—Grain and beans, Grassmere to Elkton, 4-6.

P. M. 1222—Switching at Flint, Mich., 4-6

MARCH 26, ADVANCE.

A. A., a-445—Wood, Homestead to Detroit, 4-6

MARCH TRADE BALANCE.

The first four weeks of March piled up a trade balance of $11,281,094 in favor of the United States. Since Dec. 1 the total balance has mounted to $56,268,469. For last week alone the balance was $4,170,588. Administration officials say the record continues to eclipse all others.

New Michigan Corporations

FOR THE WEEK ENDING MARCH 29.

Peninsular Smelting Company, Detroit	$ 25,000
Allegan County Construction Company, Otsego	1,800
Sturdevant-Murray Manufacturing Company, Detroit	25,000
Addison Amusement Company, Detroit	15,000
Cass Lake Highlands Company, Detroit	70,000
Smalley General Company, Bay City	20,000
Youngstown Turpentine Company (F), Youngstown, O., AuSable, Mich.	25,000
H. G. Chipman Company (F), South Bend, Ind., Detroit	50,000
Michigan Sheet Metal Works, Lansing	4,000
Littlefield Realty Company, Detroit	50,000
Geissler & Gilkey, Detroit	2,000
Lasco-Wiles Biscuit Company, (F) Chicago, Ill., Detroit	250,000
Graton & Knight Manufacturing Company, (F), Worcester, Mass, Detroit	2,000,000
Greenberg Plumbing & Hardware Supply Company, Detroit	2,000
Regent Manufacturing Company, Detroit	10,000
Ridge Road Estate Co., Detroit	25,000
Henry Born Land Company, Detroit	50,000
La Salle Improvement Company, Detroit	100,000
Omega Separator Company (name changed to Reliance Engineering Company), Lansing	75,000
Holmes-Howard Motor Company, Detroit	5,000
Berk Company, Brighton	5,000
E. L. Gardiner Company, Midland	25,000
Joseph Gibbs & Sons Company, Perkins	50,000
Clemens, Knight, Menard & Paul, Detroit	2,000
Weis Fibre Container Corporation (F), Huron, S. D., Monroe	2,000,000
Le Veque Construction Company, Detroit	50,000
Michigan Garage & Taxicab Company, Detroit	10,000
A. H. Perkins Company, Bay City	25,000
P. Andry Pond, Detroit	5,000
Reliable Auto Service Company, Detroit	2,500
White Kitchen Company, Detroit	1,000
Mailometer Sales Company, Detroit	10,000
Rudy Furnace Company, Dowagiac	250,000
Birmingham Home-Service Company, Detroit	10,000
C. H. Franklin Iron Co., Jackson	2,000
Houghton Heights Corporation, Mt. Pleasant	20,000
Boro Products Company, Grand Rapids	2,000
White Lake Land Company, Pontiac	16,000
Maplehurst Gardens, Three Rivers	5,000
Home Treatment Remedy Company, Sault Ste. Marie	20,000
Wolverine Stock Farms, Battle Creek	25,000
Hudson and Manistee, from $250,000 to	5,000
Citadel Loan Company, Grand Rapids, $45,000 to	1,500,000
Parke and Stratton, Limited, Detroit, from $250,000 to	65,000
	425,000

INCREASES.

City Music Company, Detroit, from $1,000 to	10,000
Michigan Wire Goods Company, Niles, from $15,000 to	30,000
Hay Publishing Company, Detroit, from $1,000 to	2,000
Hund Manufacturing Co., (F), Camden, N. Y., and Kalamazoo, from $250,000 to	1,500,000
Chattel Loan Company, Grand Rapids, $45,000 to	65,000
Parke and Stratton, Limited, Detroit, from $250,000 to	425,000

CHEMICAL CO. DECLARES DIVIDEND.

A quarterly dividend of 1¼ per cent on the preferred stock of the American Agricultural Chemical Company, and a quarterly dividend of 1 per cent on the common stock have been declared, payable April 15, 1915, to stockholders of record at the close of business on Monday, March 22. This company operates a plant in Detroit.

FORM INSURANCE FEDERATIONS.

C. L. Ayers, member of the executive committee of the Insurance Federation of Michigan, and Mark McKee, secretary, will spend the next three weeks going about Michigan organizing local units of the largest body. Monday they met with insurance men of Adrian and surrounding towns. In the evening they went to Jackson to attend a banquet held there by insurance men. J. K. Livingstone, president of the federation, and James Crosby, of Grand Rapids, president of the Michigan Association of Insurance Agents, were the principal speakers.

Last week organizations were formed at Battle Creek, Kalamazoo and Grand Rapids. This week, Adrian, Jackson, Saginaw, Bay City, Alpena and Cheboygan will be organized. Next week Houghton, Marquette, Sault Ste. Marie, Petoskey, Traverse City, Lansing and Port Huron will be visited by the organizers.

WILL FIGHT FOR LOWER RATE.

Adrian wire fence manufacturers received the news of a one-cent drop in freight rates with surprise, as they had reason to believe the Interstate Commerce Commission would order a larger reduction. The new rate will mean a saving of only about $12,000 yearly to the fence industry there. Fence men are determined to fight the issue to a finish, as they say nothing but a material reduction will save the fence industry for Adrian.

SECURES LARGER FACTORY.

The Peninsular Smelting Company of Detroit has purchased from Dr. D. A. MacLachlan the plant of the old Detroit Foundry & Manufacturing Company, 1218 Hastings street, and will move from its present location at 52 Baltimore avenue, to its new quarters within a few weeks. The newly acquired plant is being thoroughly remodeled and several new smelting furnaces are being installed. The property has a frontage of 80 feet and a depth of 165 feet. A one-story brick building, containing 11,000 square feet of floor space, stands on the site. The consideration is said to have been $20,000.

The Peninsular Smelting Company, which is capitalized at $25,000, is virtually owned by Max Stotter, who came to Detroit from Cleveland two years ago. The business of the concern has grown so rapidly that more floor space is badly needed, says Mr. Stotter. The concern will have three times its present floor space in its new location. Further additions are being planned, which will eventually cover the entire lot just purchased. Orders resulting indirectly from the war have added to the company's business in recent months. Two shifts are being worked and the plant has orders ahead for several months. Officers are: Mrs. Minnie Stotter, President Myrile Poole, Vice-President, and Max Stotter, Secretary and Treasurer.

For the first time, probably, in the city's history the municipality of Albion has concluded a fiscal year with a large cash balance on hand and not a single fund overdrawn. The financial statement made by Treasurer White is one of the best the city has ever known.

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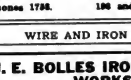

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ISABELLA & E. STS. DETROIT, MICH

Telephone Main 538.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

Acreage devoted to growing sugar beets in Michigan will be larger than ever this year, according to H. A. Douglas, treasurer of the Michigan Sugar company, who expresses the belief that conditions which made last year a profitable one for the industry will exert a similar influence this year. Sugar beet growers are to receive a flat rate of $6 a ton for the 1915 crop.

SITUATIONS WANTED

MANUFACTURING OR MERCANTILE: Is your general or cost accounting organization satisfactory to you and does it furnish the facts it should? If there is any doubt in your mind please address this ad. It may secure a permanent position or do the work on a job or yearly basis. Address Box A-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG OFFICE MAN presently employed as correspondent in general railroad office, wishes position with manufacturing concern, city outside Detroit preferred. Experienced stenographer and bookkeeper. Best references. Address Box Z, 206 Garfield St., Jackson, Mich.

ACCOUNTANT desires permanent connection as auditor, accountant, office manager; will render high grade services; several years' auditing experience in all branches of business; modest salary; highest references. Address Box C-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT with public accounting and manufacturing experience open for engagement, either temporary or permanent; excellent references; reasonable salary. Address Box D-2 Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man to establish permanent business in your territory. Health and Accident insurance. Immediate cash returns and future. Address Dept. B, National Casualty Company, Majestic Bldg., Detroit, Mich.

TRAVELING SALESMAN, experienced, ten years; will make good or don't want any money from a reliable manufacturer; 50 years old, decent looking. Best references; Southwest, Central West or Pacific Coast territory desired. J. D. Milburn, 1906 Corinth St., Dallas, Texas.

ACCOUNTANT with six years manufacturing and public accounting experience, wants permanent employment. Excellent references as to character and ability. Box A-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN, 26 years of age, speaking English, German, Polish, Italian, Serbian, Spanish, and understanding all the Slavish languages, wishes a position. Address Box D-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

COMPETENT, RELIABLE CHEF, capable of taking full charge, cafe, hotel, cafeteria, etc.; excellent references; can furnish good pastry cook. Address Box D-1, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

SPEED LATHE HAND, or metal pattern maker, handling and installing light fixtures; every kind of small assembling. Address Box D-8, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

A YOUNG WOMAN of exceptional sales ability, would like position of responsibility, either on the road or in the city. Can furnish splendid references. Address Box D-6, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

BOOKKEEPER—Five years' experience; best of references. Address Box E-2, Michigan Manufacturer, 505-6, Free Press Bldg., Detroit.

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UTILITIES CO. DECLARES DIVIDEND.

The board of directors of the American Public Utilities Company of Grand Rapids met in the offices of the company in the Michigan Trust Building March 15 and declared a dividend of 1½ per cent on the preferred stock to all stockholders of record at the close of business March 20 and payable April 1. The books of the company will be open for stock transfers March 22.

The company has decided to adopt the method of keeping the books open during the usual ex-dividend period, believing there is no reason why the books should remain closed during that time.

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WINDSHIELD PLANT BUSY.

Orders for windshields from a large number of companies have been recently received by the Superior Manufacturing company of Ann Arbor, giving this company a volume of business which will keep its windshield department busy all season.

Fifty-one thousand shields were ordered by the Buick company, 50,000 by Dodge Bros., and the company has orders for the entire output of the Reo and the Chalmers companies. H. H. Seeley, president of the company, said that the company is planning to put a new kerosene lighting system for rural districts on the market, and he believes it will be a great success. The company originally confined its efforts to the manufacture of a gasoline lighting system, but since the growth of the automobile business in Michigan, has been manufacturing windshields.

MILES-DETROIT DIVIDEND.

The directors of the Miles-Detroit Theater Company has declared a dividend of 3 per cent for the first quarter of 1915, payable to stockholders of record April 10. It is understood that there will be a substantial surplus remaining in the treasury after the disbursement.

Including the dividend now declared, the company has paid 16 per cent since Jan. 1, 1914.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

Photo by Hook, Tabor Photographic Co. Detroit

This Issue Contains

Betterment of Industrial Conditions in Detroit.

The Present Commercial Outlook is Good.
By George H. Barbour, Vice-President Michigan Stove Company.

The Dollar Vanquishes the Sterling Pound.
By Prof. Dr. Joseph Jastrow, in Berliner Tageblatt.

Trade Conditions Manifest Better Feeling.

Car Demurrage From the Farmer's Point of View.

Plans for Improving the Farmer's Credit.

Editorials.
A Vicious Measure With Only a Local Purpose.
A New Solomon Comes to Judgment.
A Return to Economy.

VOL. 15, NO. 15 DETROIT, MICH., APRIL 10, 1915 PRICE 10 CENTS

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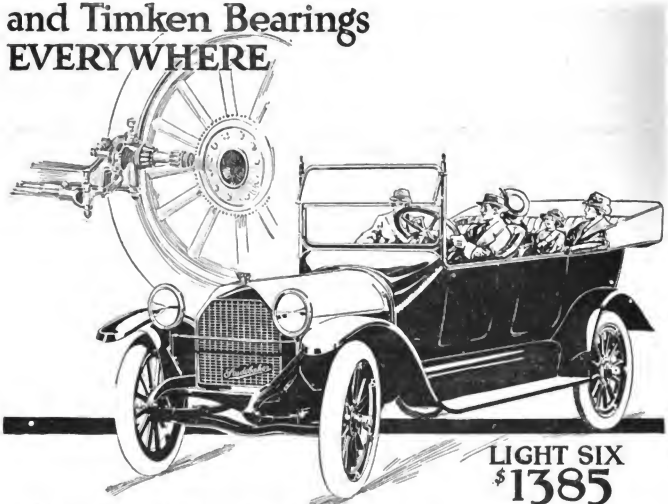

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 15 DETROIT, APRIL 10, 1915 PRICE TEN CENTS

Betterment of Industrial Conditions in Detroit

MANUFACTURERS of Michigan have ceased to hold their ears to the ground, listening for the footsteps of returning prosperity. They are too busy. Prosperity appears to have crept upon them unawares, in its stocking feet. Its return began shortly after the first of the year. Within the past few weeks it appears to have boldly resumed its boots and spurs and the big shops are now resounding with its heavy tread.

A year ago manufacturers had time to pause and consider the possible results of political unrest and plan for retrenchments that usually follow tariff tinkering. Six months ago the certainty of a protracted war that would disturb the world's commerce put many a manufacturer and homocier to the dumps and left him to twiddle his thumbs, keeping time to the dead march of the pessimists.

The low ebb of the tide of industrial and commercial depression appears to have been reached by the majority during November and December. The manufacturers, with very few exceptions, had reduced their forces of employes to the lowest number and in some cases had suspended operations entirely. The bankers kept a throttle hold on the mouths of their money bags while thy sat heavily on the lids of their treasure chests. They sat tight and stood pat on the pedestal of conservatism. Savings accounts held their own fairly well but commercial accounts dwindled away like ice on the sunny side of the street in the summer time. It took the best of gilt edged collateral to coax even a temporary accommodation from the strong box in the monetary storge houses. The industry that needed some ready cash to tide it through the storm had to be togged out in life preservers that would permit it to top the crest of a second deluge.

But the tide began to turn—about the first of the year—almost imperceptibly for a few weeks, until business confidence began to feel the lapping of the waves of optimism that slowly lifted said business confidence off the rocks on which it had stranded. Once afloat, it has been paddling stronger and stronger until conditions are so close to normal now that the European war has become a side issue where it is not a business proposition for the manufacturer who is supplying its demands, and the flush dawn of prosperity is lighting up the horizoo of industry with its welcome rays.

Now the busy manufacturer has another worry. It is a healthy and wholesome worry, however. He is having difficulty in finding enough skilled men to fill his factory and turn out the generous orders that have begun to arrive. Scarcely a large factory in Detroit has all the good mechanics it needs. Not one of the large automobile plants in Detroit or any other part of the state can secure enough mechanics. They are taking on every skilled mao who applies, and paying him the highest wages. A canvass of these plants this week by the MICHIGAN MANUFACTURER AND FINANCIAL RECORD developes a great change in activities since the holidays.

As to the Detroit banks—they are not exactly giving money away as souvenirs—they agaio have the welcome mat at the front door and the glad hand at the cash counters. Bankers are never rash. They are always conservative when it is a question of business, but there are apparently several kinds or degrees of conservatism. Just now the busy manufacturer in Detroit is being greeted by the busy banker with that brand of conservatism that is not tagged with conservatism. Rather it is a liberal conservatism. The bankers who are handling the payrolls of the large industries of the city are in a positfon to know that in many instances these payrolls now require as much as 50 per cent more cash than they did four months ago.

The automobile industry in Detroit is just now reaping the greater harvest. The busy times in the automobile factories is reflected in the plants that make auto parts and the manufacturers of accessories. Every plant that has to do with motor and motor trucks, parts and accessories, is now working at full speed, some of them overtime, and with night and day shifts, and constantly increasing their capacities and roll of employes.

The Cadillac Motor Car Compaoy now has 8,600 employes on the payroll, the largest number in the history of the plant.

The Chalmers Motor Company has increased its payroll about 97 per cent since December, the payroll being at a minimum during the holidays. This company is in need of more good mechanics and is taking on every one who applies.

The Federal Motor Truck Company has increased its force of employes 75 per cent since December and is cootlouing the increase with every department working full speed. Last week the payroll of the Federal was the largest in many months.

The Packerd Motor Car Compoay was at its lowest ebb of activity during the latter part of October, 1914. Then came large foreign orders that caused immediate increase, which was continued throughout the seasnn that was the poorest for most of the others. Since the first of the year the Packard has been obliged to increase its payrolls 25 per cent, and will continue to increase its force until June or later, continuing indefinitely at full capacity.

The Hudson Motor Car Company saw its lowest ebb November 19, since which time the payrolls have been increased approximately 200 per cent, and still increasing.

The minimum force in the employ of the Ford Motnr Company the latter part of last November and first of December was about 10,000. The company now has in its employ 16,000 people. That force is being gradually augmented as the capacity of the various departments is being expanded.

The Standard Motor Truck Company has been one of the few to enjoy a winter of prosperity, following a minimum force last August. Since that period the force has been increased 100 per cent with the plant working night and day, and orders sufficieot to keep up the rush indefinitely.

From a force of 250 employes last Decembor the Regal Motor Car Company has increased its rolls until there are now 650, with more being added very day and a prospect for indefinite increase in capacity and force.

The Fisher Body Company has doubled its payroll since Jan. 1. Many of the departments are now working nights, others are working overtime in the midst of a rush which began early in March.

Dodge Brothers had a minimum list of 1,000 employes last July. The rolls now include 7,000 employes, with more being added.

The Timken-Detroit Axle Company wintered through with a minimum of 900 men, which number has been increased recently to 1,500. This is another plant where skilled mechanics are in great demand.

The Studebaker Corporatioo's plants are so extensive and so little affected by the general depression, coupled with recent changes in the methods of prodnction, that it is difficult to compute their increase along the same lines with the others. The roll of workmen in the Detroit factory was at a minimum last November, since which time there has been an increase in the payrolls of a little less thao 25 per cent.

The National Bank of Commerce is handling some factory payrolls which have nearly doubled since last December. Some of these

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rolls are larger than they were at the beginning of the European war.

The First and Old Detroit National Bank reports an approximate increase of 20 per cent in its factory payrolls over November and December.

The Merchants National Bank notes a very marked increase in the amount of its factory payrolls since the first of the year.

The American State Bank reports that it has made a gain of half a million in deposits, largely in the commercial department, since the first of the year. The savings held their own fairly well during the winter while the commercial accounts dropped off seriously. Now the commercials are all back and more in addition. Conditions are now better even than before the European war.

The Wayne County & Home Savings Bank says that among the smaller manufacturers the winter payrolls showed a falling off, but the tide has begun to turn within the past few weeks.

The Dime Savings Bank noted a marked increase in its factory payrolls with the beginning of March. Their Saturday payrolls now require 50 per cent more cash than prior to that period.

The Federal State Bank notes about 5 per cent increase in the small factory payrolls in the past month.

The Present Commercial Outlook is Good

By George H. Barbour, Vice President Michigan Stove Co.

I TRY TO BE of the opinion that Charles Schwab is always optimistic. I believe this position is correct, and while there are here and there some things, to use the term, that look a little spotted, nevertheless I think those spots are clearing away, and in my opinion things are looking much brighter.

I know that many manufacturing institutions

GEORGE H. BARBOUR.

are being benefited largely by war orders. I do not thing it is being realized by the business public at large the amount of money that is being left in this country for the different manufacturers that are supplying war materials. In fact, every concern that is supplying the large list called for by the European war is running to its fullest capacity, and millions and millions of dollars are being left in our country.

While I do not advocate and feel enthusiastic over a condition that improves our business on account of the war, nevertheless if this country did not have the orders, just as much business would have to be sacrificed, and while we are furnishing the war materials, we are at the same time furnishing the poor soldiers with some comforts of life, so that in considering the business that is being done for the foreign war, if our sympathies are aroused, we have in part to close our eyes to it.

The general business, in my opinion, is improving, slowly to be sure, but I believe we are going to see, if we have good crops, and everything points that way, improved business over last year's.

We ought to feel very proud of our present condition. While we would like to see business in some directions more prosperous than it is, so long as in a general way the general conditions are improving, I fall to see where we can well find fault.

Just think of a country like ours, as was published a few days ago, with a crop such as we had in the year of 1914, that a 10 per cent assessment on the value of our 1914 crop would pay the entire indebtedness of the United States. What country can show such a statement as this? We have the manufacturing interests, the agricultural interests, the financial interests and about everything that is to the general good, and I believe we are going to see a prosperous year here.

As far as Detroit is concerned from my information, there are few, if any, mechanics out of employment. Just as far as the state is concerned, I am also led to believe that conditions are improving all along the line, and if we will only put our shoulders to the wheel, be optimistic and forget pessimism, in my opinion, we will be successful and the general conditions will be satisfactory at the close of the year.

Trade Conditions Manifest Better Feeling

THE APRIL TRADE letter of the National Bank of Commerce of Detroit says that "it has been apparent to business men that trade in general throughout the United States has been on the down grade for the past two years and more. It must also be apparent that today in the trade centers of this country a better feeling is manifest. In short, business men are discounting the future, believing that the lowest period of the depression is past and that from now on conditions should and will improve. Probably no rapid recovery to normal conditions will be felt. A gradual improvement, however, should take place, provided diplomatic entanglements with foreign nations do not still further unsettle conditions.

"The foreign war has for the time being curtailed the importation of foreign manufactured goods and thus the threat of foreign competition with American mills under the new tariff law now in effect has been to some extent removed. The effect of our present tariff law has therefore not been so keenly felt as otherwise would have been the case. It is quite true, however, that government revenues have been seriously curtailed. The enormous export of food products to Europe and the export of war orders to belligerent nations from the United States, estimated by competent authorities to be as high as one billon dollars, have built up a very large credit balance for the United States both in Canada and in Europe. This credit balance has not been exhausted for the war, as evidenced by the fact that prior to the war the balance of trade was beginning to run strongly against the United States, due to increased imports, which required the shipment of gold abroad in order to settle our debit balance with Europe, while today the United States is a credit nation.

"The recent increase in freight rates allowed to railroads operating in the eastern portion of the United States should tend to aid the credit standing of railroads. It does not necessarily follow that because of a raise in rates that railroads will immediately be in the market for structural material, rails or new rolling stock, especially in view of the fact that all of the rolling stock owned by railroads is not in operation at the present time. Increased earning power must be demonstrated and railroad credit re-established before additional securities can be sold at fair prices and the proceeds invested in improvements and increased facilities. Unfortunately the railroads are few indeed that are able to finance capital expenditures out of earnings. In numerous instances the increase in rates will only go to help make up an accumulated deficit acquired because of higher wages paid to employes and generally higher operating expenses imposed upon the roads by full crew laws, higher taxes, interest and other increased operating charges. New terminals, double tracking, additional yard room and other capital expenditures to keep pace with the country's growth, must be financed out of the sale of long-time bonds at a reasonable rate of interest. It would be suicide indeed for railroads to finance such improvements by the sale of short-time notes at high interest rates. Such financing is permissible only to take up maturing obligations when the sale of long-time bonds is impossible by reason of poor credit conditions of the railroads, such as exist at the present time. No marked improvement in the purchasing power of the railroads will therefore be noted until their credit standing is re-established and this credit standing can only be re-established by allowing higher rates for passenger and freight and demonstrated earning power.

"It is not the intention of this letter to argue or plead the case of the railroads. Our endeavor is simply to state facts in order that business men can form their own opinion on the merits of the case. It must be borne in mind that the railroads are the great arteries of commerce carrying the life-blood of the nation from city to city, from state to state and from one section of the nation cannot be healthy unless commerce circulates with the greatest freedom within our broad land to the advantage of both shipper and consumer. The facilities of travel and shipment of freight should be kept well up to the requirements of the public need."

BRAZIL WANTS FURNITURE MEN.

Mayor Ellis, of Grand Rapids, has received a letter from Stephen W. Hoye, counsel of the Brazilian Products Company, with offices in New York, asking information in regard to men needed in a proposed new furniture factory to be established on the Jaupery river plantation in Brazil. It was stated in connection with the factory proposition that the company is building 1,000 dwelling houses where it is designed to locate families of Belgian refugees.

The writer desires to get in communication with people familiar with sawing and getting out lumber for a furniture factory and the dwellings being built and with expert furniture manufacturers. The letter was turned over to the secretary of the Association of Commerce.

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The Dollar Vanquishes the Sterling Pound

By Prof. Dr. Joseph Jastrow, in Berliner Tageblatt

NOT LOMBARD street, London, but Wall street, New York, is today the center of the world's finance.

That fine and intricate back and forth figuring between London and all the bourses of the world has stopped. The fine clockwork of the arbitrage, which utilizes the tiniest fluctuation, has gone on a strike.

The fact that sterling suffered a decline in Wall street, without Lombard street being able to undertake anything to prevent it, brings us face to face with a view not entirely new, but which receives peculiar emphasis from this illustration: The London Stock Exchange is at this moment no longer the center of the money traffic.

Up to the outbreak of the war the pound sterling claimed for itself a world dominating position. It it now shares its fortunes with other money values, that alone is a descent from a proud pinnacle.

There is a worldwide mistaken idea that England owes her position in the money market to her commerce. The British export has even in normal times, not nearly the significance that is attached to it. England always has to pay more for its imports than she can claim for her exports. The British trade balance always is "passive."

If despite this fact sterling is much sought after in normal times the reason for that is to be found in demands such as ship freight and bank commission fees. These revenues have become considerably thinner. Just now they do not even suffice for the payment of England's debts for imports.

England used to be the shipper of the world and the banker of the world. She has ceased to be either.

The fear of the German submarines; the inability to protect her own flag; the crumbling of faith and trust in the English market at the beginning of the war—all these factors find their distinct reflection in the depreciation of sterling.

The dollar is prepared to face the sterling proudly and independently.

London city is awakening to the significance of the great American banking reform.

If the war had not pushed into the background everything we formerly considered great and important, the British financial world would have regarded the centralization of the North American banking system (for that is what the new reserve bank act means) as a financial political event of the first order.

Already new Federal Reserve banks have begun to take advantage of their right to establish branches abroad, and it seems that they are starting out with the full intention to found a home for the American dollar even where in commerce heretofore only the sterling counted—Latin America.

We in Germany have no occasion to look with anxiety upon these American endeavors.

That Latin America is generally accepted as a domain of German commerce; that Hamburg and Berlin entertain more and closer relations with South America than any other commercial cities in the world—these things are based upon reasons which will be just as effective after the war as they were before the conflict.

The fact that in spite of the supremacy of German commerce in South America the sterling remained the customary coin of payment is based merely upon habit. Anything that helps to shatter this old habit is a welcome ally of the German banking world. In the '70s and '80s attempts to establish an oversea position for the German mark, failed because we did not have such an ally then. For the United States then was itself nothing but a province of the sterling and did not aspire to be anything else.

The usual objection that such thoughts are out of order now because the war is not yet over, belongs to the objections which result in missing the right moment by waiting for it. It is during the war that we must prepare for the resumption of our oversea commerce.

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Car Demurrage from the Farmer's Point of View

BECAUSE a shortage of freight cars may, at certain seasons, mean to the farmer a total loss of his year's labor, the importance of his insisting upon more stringent regulations to prevent the unnecessary detention of cars by shippers is pointed out in a new publication of the Department of Agriculture (Bulletin 191), "Demurrage Information for Farmers."

At the present time some of the State demurrage codes contain provisions apparently designed to give the farmer special concessions. Such privileges, says the bulletin, are far from being a real advantage. The man who is backward in loading or unloading the freight car he has ordered conin'butes just that much to increase the shortage through out the country, from which the farmer is likely to suffer more than any other business man. If the farmer is willing to waive all concessions made in his favor, he is in a better position to demand the abolition of all concessions made in favor of others. This, the bulletin points out, is the best way of minimizing car detention and the evils that arise from it.

At the present time a code of National Car Demurrage Rules is applied on interstate business throughout practically the entire United States, and on intrastate business in 24 of the States. In its broadest outlines, this code entitles the railroads to collect from shippers $1 a day for each car that they keep waiting after the lapse of a certain specified "free time." Ever since the railroads first began in 1887 to collect demurrage, this charge has met with considerable opposition from business interests throughout the country. As a matter of fact, says the bulletin, it is the business interests that benefit the most by it. The railroads would gladly forego the insignificant revenue that this charge brings in to them if they could obtain, in return, the immediate release of their cars. From the shipper's point of view, the unnecessary detention of one car by one man helps to increase the difficulty that all the others experience in securing proper transportation facilities. From this point of view, therefore, the demurrage charge is really a fine imposed by the community for its own protection against business selfishness.

In the great majority of instances in which cars are not unloaded promptly, the delay arises simply from the fact that the shipper is deliberately using the freight car as a storage warehouse. The economic waste in this is obvious. The ordinary storage warehouse does not have to be equipped with automatic couplers and airbrakes for which somebody has to pay, and which earn nothing while they are lying idle. If, therefore, shippers persist in wasting the earning capacity of this valuable equipment, they should be made to pay for the waste themselves and not pass the burden on to the rest of the community. As has been said, it is usually possible to load and unload a car within a reasonable time, and there is no reason why the whole community should pay the storage bills for any one individual shipper.

The farmer, who, of course, ships much more than he receives, is interested in the matter because a freight car cannot be used as a warehouse and as a means of transportation at the same time. If it is held up on a siding until it suits the convenience of the man to whom it has been consigned to unload his goods, it is not available for the transportation of perishable produce from the farms. For this reason the bulletin favors demurrage charges so high that the use of freight cars for storage purposes will be clearly unprofitable. The condition of affairs, it says, will materially reduce the ground for complaints of shortage in cars. Obviously, however, if the farmer is to benefit in this way he must do his part by refraining from expecting special concessions in the loading of cars.

WINTON SIX

The one sure proof of car quality today is the art and the variety of effects with which a maker finishes his cars. When you own a superb Winton Six, with a finish as distinctly personal to yourself as the decorative effect in your own home, you own a car of exceptional value.

The Winton Motor Car Company

998 Woodward Ave.

IF YOU BUY A CAR

at $1200 or over, you will find the 1915 HUDSON Six-40 at $1650 the best first buy, the cheapest to keep running, the top-rung of motor-car satisfaction—and easily salable when you want to dispose of it.

Ask for information and name of nearest dealer.

Hudson Motor Car Company

7714 Jefferson Ave. DETROIT, MICH.

GMC TRUCKS

Gasoline	*Electric*
1500 lbs. to 5 ton.	1000 lbs. to 6 ton

A Truck to fit your business at a price you are willing to pay.

General Motors Truck Co.

PONTIAC, MICH.

Detroit Branch: 12th St. and Lafayette Blvd.

Plans for Improving the Farmer's Credit

THREE PLANS by which farmers in actual practice have succeeded in improving their personal credit and securing loans at less than the prevailing rate of interest are outlined in a new publication of the United States Department of Agriculture, Farmers' Bulletin No. 654, "How Farmers May Improve Their Personal Credit."

The first of these plans has worked out in certain localities in North Dakota so well that the farmer has been able to borrow money on his personal note at 8 per cent at a time when the usual rate in his vicinity varied from 10 to 12 per cent. To secure this reduction in interest, the farmer agreed that the bankers should buy the dairy stock for which he wished the loan and sell it to him at actual cost. The purchase in a number of cases was conducted with the advice of State or Federal dairy specialists. The men who furnished the money were thus in a position to make certain that it was used for productive improvements which would enable the borrower to repay the loan. Under this plan, in fact, the farmer may be said to have borrowed the improvement itself instead of the money to buy it with, for the disposition of the money was taken out of his hands.

A plan of the same general character was carried out a year or two ago in southern Idaho, but in this case three or four banks united in the purchase of a carload of dairy stock. In another case in Nevada a local creamery supplied the money and held back a part of the proceeds from milk and cream delivered by the borrowers. Altogether 491 cows and heifers were distributed among 64 farmers, the aggregate amount of money represented by the loans being $19,931. This is the simplest of the three methods. It consists essentially in permitting the lender to say how the money that he loans shall be spent. Under such circumstances he naturally feels more secure, and the rate of interest lessens with the risk.

In regions where for various reasons this plan has not proved possible, another method is to have the farmers collectively assume a certain guarantee for the notes given by individuals. In one instance of this description, 19 farmers organized an association and appointed trustees to represent it in negotiations with a local bank. The trustees were authorized to guarantee a limited amount to the bank on the joint and several liability of the association members. With this additional security the bank agreed to advance $5,000 to the association at 8 per cent when the general bank rate was 10 and 12 per cent. Two delegates from the association purchased with the money two carloads of heifers which were distributed among the members, each animal being charged with a proportionate share for all the incidental expenses connected with the transaction. Each purchaser pledged himself to care for and breed the cattle by methods approved by the trustees.

Chalmers
MOTOR CARS

"Master Six" 7-Passenger.....$2400
"Master Six" Torpedo, 5-Passenger.$2400
"Light Six" 5-Pass. Touring Car $1650
"Light Six" 6-Pass. Touring Car...$1725

F. O. B. Detroit

All bodies interchangeable.
Five wire wheels $80 extra

Chalmers Motor Co., Detroit, Mich.

In the third plan the guarantee is furnished not by the farmers themselves but by an outside interest. As the plan was developed in Wisconsin and Minnesota, this outside interest consisted of local business men who were in their way as much concerned as the farmers with the general improvement of agricultural conditions in their regions. Under this plan the business men subscribed a certain percentage of the funds loaned with the understanding that this was to constitute a guarantee fund to protect the bankers. Otherwise

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HIGH POWER CUTTERS
With Coarse Teeth

A development in Milling Cutters as an aid to greater results from the Milling Machine.

Write for Catalogue 100.

Union Twist Drill Co.
DETROIT STORE, 56 CADILLAC SQ.

the plan was in its essential principles like that adopted in Montana.

None of these methods require more than a temporary organization. A permanent co-operative credit association is, of course, a different matter, which has, however, many advantages. Such associations encourage habits of saving, afford training in business methods and may establish a collective fund for common agricultural purposes as well as providing loans to their members on more reasonable terms than they could obtain individually. The fundamental principle of their management is that no loan must be granted unless the committee in charge believes that the member and the association will both be benefited. The funds for the loans may be secured through payments on shares, through deposits, and by borrowing from outside sources. Associations doing business of this sort, however, are subject to statutory regulations and it is, of course, important that these regulations be understood and observed by the management.

A co-operative credit association must not be considered as in any way a substitute for other banking institutions, but rather as an ally of them. The deposits in such associations are frequently in such small amounts that it is unlikely that they would be placed in a regular bank. On the other hand the total of these small sums is frequently considerable and such part of it as is not loaned to members of the association is usually placed on deposit in the local banks. In addition to the service which the association can render to its individual members both by aiding them to obtain proper loans and by discouraging them from making unwise ones, the association can also be of service to the community in a number of ways, among which collective purchasing is perhaps the most prominent.

1915
Maxwell
$695 F.O.B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

Using the Republican Party as a Fig Leaf

By Sheridan Ford, in Inside American

MR. FRANK SPARTS has pointed out in the Grand Rapids Herald, with a penetrative insight that does him credit, that the badgering of Senator Straight by Senator Murtha, was a Democratic plot to handicap the Republican party of Michigan in the approaching presidential campaign. Senator Murtha is a veteran parliamentarian who knows every angle of the game. "Bring on your State-wide Prohibition Bill," he hurled at Senator Straight, and Henry, falling into the trap, brought it on. Which shows that Senator Straight is a Prohibitionist before he is a Republican, and that he is willing to imperil Republican success in 1916 for the sake of his prohibition propaganda.

Senator Murtha is a liberal of the liberals. By temperament and training he believes in the utmost of personal liberty for man, woman and child. Never once has he trailed in the gutter of partisan politics for personal advantage the stainless flag of individual freedom. Sincere and loyal, he believes in his heart of hearts that in a trial of strength between the puritanical straight-jacketeers and anti-saloon grafters of Michigan and the honest, sincere supporters of personal liberty that the latter would triumph hands down. But he does not overlook the pregnant fact that in the event of such a State-wide battle the Democrats would profit and the Republicans suffer. And so, with a political sagacity that stamps him as a true leader of men, he chuckles in his sleeve at the easy way in which Senator Straight played up to the music of the Dead March in Saul.

Senator Straight is said to have aspirations for the nomination of Lieutenant Governor on the Republican ticket. If he and his misguided half-breed Prohibition-Republican followers think that they are playing wise politics on the eve of a gubernatorial and presidential election, let them go to it. Were they retained by the Michigan Democrats they could not possibly back the issue better than they are at present backing it. Prohibitionists first and Republicans afterwards, they are deliberately stacking the cards for another Democratic governor in Michigan, and the election of a Michigan Democrat to the Senate of the United States. Gov. Ferris, Judge Connolly and Senator Murtha should be very grateful to Senator Straight and to the people for the valiant aid which they are rendering to Michigan Democracy.

Since when has the Republican party of Michigan made prohibition a part of its political creed? What platform of the clan contains a prohibition plank?

The hour has struck for the masks to be torn from the faces of some of the men who received votes in this State in the belief that they were Republicans. Are they Republicans? Are they representing the views, the cardinal beliefs and aspirations of the voters who elected them, or are they using the power delegated to them by Republican voters in the interest and for the benefit of a different political party with wholly different ideals? Or is there some serpentine and subterranean understanding among the half-breed Prohibition-Republicans they represent to use the Republican party as a fig-leaf to hide a part of the nakedness of their real political faith?

If they are Prohibitionists, then let them stand forth like men and fight as such. Let them appeal to those of their own faith for election as Prohibitionists and if elected let them go to the Legislature and battle their best for the cause they espouse. With such an evidence of courage in their convictions they would gain the instant respect and admiration of all who are opposed to their views. Until that time respect must be reserved for the office they hold and admiration withheld until there is a frank declaration of faith.

started and lighted by electricity
$1085
Touring Car or Roadster
The Four Essentials of Motoring Satisfaction
REGAL
Beauty, Power, Comfort, Economy
Regal Motor Car Co., Detroit, Mich.

Annular Ball Bearings Reground
Complete stock reground bearings for immediate exchange. New annular, thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.
Ahlberg Bearing Co.
2636 Michigan Ave. CHICAGO
NEW YORK CLEVELAND DETROIT BOSTON

WORM DRIVE
SIGNAL
CHAIN DRIVE
MOTOR TRUCKS
Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
673 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

SAFETY FIRST MEETING.

Manufacturers, superintendents and foremen of Grand Rapids factories will be invited to attend the safety first meeting of Grand Rapids council in the Morton house April 13, when J. B. Beck and C. W. Price of the Wisconsin industrial comission will be the speakers.

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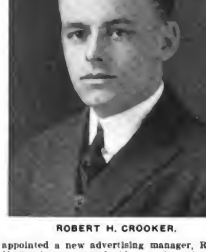
Progress of Motor Car Industry

CROOKER JOINS REGAL STAFF.

Coincident with the announcement of the production of two new models of its product and the campaign of publicity which will be utilized to bring them to the attention of the public, the Regal Motor Car Company, of Detroit, has



ROBERT H. CROOKER.

appointed a new advertising manager, Robert H. Crooker, a man of wide experience in newspaper and advertising work, has been cohsen for the position, taking up his new duties April 1.

Mr. Crooker was identified with a local newspaper for three years and gained a thorough knowledge of newspaper advertising. Two years ago he went to the advertising department of the Burroughs Adding Machine Company and has since edited the house organ published by that concern, regarded as one of the best publications of its kind in the country.

Mr. Crooker's experience in publicity work will prove of great benefit to the Regal Company in the launching of the new eight and four-cylinder cars now being placed in the hands of Regal dealers. The company has spent a great deal of time and money in perfecting the new product, and judging from the reports received from distributors throughout the country, the demand for the new Regals will be heavy during the present season.

WILL MANAGE SIGNAL TRUCK SALES.

A. M. Russell, formerly with the Lippard-Stewart Company, recently joined the sales force of the Signal Motor Truck Company as district manager and has been covering the states of Iowa, Illinois and Minnesota since March 1.

JOIN KING MOTOR STAFF.

Two appointments of interest in the local automobile world have been made by the King Motor Car Company, Detroit. Percy F. Todd has been appointed chief draftsman, and Charles E. Reddig chief mechanical engineer.

For the past three years Mr. Todd has been chief draftsman of the Northway Motor Manufacturing Company. Prior to that time he was consulting engineer for several motor truck companies and had been connected also with the Buick and E-M-F companies. He succeeds C. E. Jacobs, who has been appointed chief inspector.

Mr. Reddig during the past year was assistant chief engineer of the Timken-Detroit Axle company, and has been with the Steddard-Dayton, Maxwell-Briscoe and Columbia Motor Companies.

HAS CHARGE OF LOZIER SALES.

L. B. Berger has been placed in charge of sales by the Lozier Motor Company. Mr. Berger was with the Willys-Overland Company in the Willys-Knight department and after overselling that company for the 1915 season joined the sales forces of the company at Toledo, traveling as special sales representative in the east. He was called to Detroit to take his present position. His business has been special sales campaigns in the past.

PERRY APPROPRIATIONS.

At the annual township meeting held April 5, appropriations were made as follows: Contingent fund, $1,500; cemetery fund, $200; for building good roads, $12,500.

DODGE BROS. REFUSE WAR ORDER.

A cable offer of an order for $1,000,000 worth of motor cars has been received and turned down by Dodge Bros. recently, according to an official of the company. The order came from an agent of the Russian government, stationed at Stockholm, Sweden, and was for immediate delivery of cars.

"Every car that Dodge Bros. can turn out during the coming season has been contracted for by dealers in this country," says George C. Hubbs, assistant general sales manager. "Naturally we intend to satisfy the American market before filling foreign orders, and are shipping our cars as fast as completed to all quarters of the United States. A remarkable fact connected with the marketing of the new car, is that although we have already shipped thousands of machines, practically none of our dealers report a single car in stock.

"Since the manufacture of motor cars was commenced last fall, the force of Dodge Bros.' employes has been increased from 3,000 to over 7,500. Practically all manufacturing departments are working on day and night shifts to fill orders."

WILL MANUFACTURE CHASSIS.

The Pontiac Chassis Company, of Pontiac, has been incorporated with a capital of $100,000 for the manufacture of chassis, which will be sold without being fitted with a body. The incorporators are: R. A. Palmer, of Pontiac, former general manager of the Oakland and Cartercar plants; Robert Perkins, of the Maxwell-Phipps Company, Detroit, and H. H. Brooks, formerly general sales manager and secretary of the Herff Brooks Corporation, of Indianapolis.

Mr. Palmer will be general manager and treasurer of the company and Mr. Brooks will direct the sales. Mr. Perkins, who produces the Perkins motor, will have charge of motor production. The company has taken over the plant of the Wahl Motor Car Company, in Detroit, which will add 30,000 feet to 35,000 feet already available for motor manufacture. The chassis will be built in the former Flanders factory at Pontiac.

TOURISTS USE LINCOLN HIGHWAY.

It is believed that the Lincoln highway, from New York to San Francisco, which passes through 12 states, and is only 200 miles greater in distance than the trip by railroad, will be a popular route to the Panama-Pacific exposition in San Francisco this year. The exposition is one reason, and the other is that the many who have spent their summers in the past motoring abroad, will have to confine their outings to this country. Indications point to the conclusion that the travelers over this great cross-country route will be numbered by thousands, some optimistic authorities placing the number as high as 25,000, while few are willing to cut this number to less than 10,000. Taking the latter figure as a fair estimate, and assuming that the average to each car will be five, this means that 50,000 persons will make the journey, which will mean the expenditure of several million dollars along the route, greatly benefiting the sections of the country through which the highway passes.

Of course, the highway is not in perfect condition for travel from coast to coast. Such a state of affairs will not exist for some time to come. But when it is considered that the association which is promoting the work of road building and repairing has been only a short time in existence, and that the estimated cost

Palmer-Bee Co.
Manufacturing Engineers
Machinists and Millwrights
Detroit, - Michigan

BRAKE ROD ASSEMBLIES
STEEL MANIFOLDS
We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.
We are Equipped to Repair Machinery and Broken Parts of Any Size.
F. L. JACOBS CO.
451 Guoin St., Detroit, Mich.

United States Tires
"Mightier Than the Road"

PHOTOGRAPHER
New Studio: 970 Woodward Avenue, near Warren, DETROIT
Grand 10 Commercial and Portrait

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of the highway, when finished, is $25,000,000, the progress made thus far has been remarkable. In every state through which the road runs, local officials have taken up the plan, and villages, townships, cities and counties are doing their share of road work intended to make a perfect highway. Every week sees a new section, somewhere along the 3,400 miles, put into commission.

Signs are now placed all the way across country, and are of inestimable benefit for all motorists, even though their journeys do not extend more than a few hundred miles along the highway. These signs are of simple but striking design, in the national colors—red, white and blue—with a large letter "L" on the middle band of white, together with warnings of various sorts, to give the motorists some idea of the conditions they will meet. The sign is two feet high, and is painted on the most convenient object along the roadside, at the height of the eye, on telephone and telegraph poles, trees, barns, fences and stones, and by keeping his eyes open the tourist may travel the whole length of the highway, or between cities, without reference to a guide book or map. In some states, especially New Jersey and Pennsylvania, the roads are in first-class condition, while in Ohio, Illinois and Indiana, the state, county and township authorities are rushing work, in order that the route through these states will be in perfect condition for the summer touring.

RESPONSIBILITY

The moral and financial responsibility of this Company should be considered in the selection of your Public Accountant.

The highest standards of work are maintained by us through our corps of

Certified Public Accountants

SECURITY TRUST COMPANY
Corner Fort and Griswold Streets, Detroit

AUDIT DEPARTMENT FREDERIC A. FELTON, Mgr.

FEDERAL
MOTOR TRUCKS

Why did Henry Ford buy a FEDERAL for his farms at Dearborn?
Why is the Studebaker Corporation using FEDERALS?
Why did the Hudson Motor Car Co., acting upon the judgment of Howard E. Coffin and his 47 trained engineers, purchase FEDERALS for their work?
It must be a wonderful truck! Why not find out more about what it can do for YOU?

Federal Motor Truck Co, Detroit, U. S. A.

TO INSPECT DETROIT MOTOR PLANTS.

Accident dangers in motor car factories will be investigated by a sub-committee appointed by the Workmen's Compensation Bureau of New York, of which Albert Whitney is manager. The committee will be headed by Mr. Whitney and will consist of four members.

The committee will meet in Detroit in the near future and manufacturers from all the country will be invited to attend. It is proposed to visit all the larger motor car factories and inspect the methods used to prevent accidents. An engineer will spend a week in the factories in advance of the meeting and will make recommendations upon safety.

Work in motor car factories has not proved especially hazardous, but because of the size of the industry it was determined to give it special attention and Detroit was held the logical place for the meeting.

SOLVAY

Coke
EGG
CHESTNUT
PEA

Pocahontas Coal
Lump
Egg
Nut

FUEL PRODUCTS
—THE NAME GUARANTEES THE HIGHEST QUALITY—
Semet-Solvay Co. and Solvay Collieries Co.
DETROIT, MICH.

BEHIND ON ORDERS.

The Republic Motor Truck Company of Alma is said to be 125 trucks behind on orders. During March over 100 trucks were turned out. Plans for April call for the production of 200 trucks. The number of employes has been doubled since Jan. 1.

WILL HANDLE AUTO INSURANCE.

The George B. Stevens Company, of Detroit, has opened its new automobile insurance department under the direction of Bernard C. Rahaut, who has long been identified with insurance activities, especially those concerning motor cars. The George B. Stevens Company has always handled automobile insurance, but not as a separate department.

"The automobile is such an important factor in business life today," said Mr. Rahaut, "that the loss of use is more important, in many instances, than loss ascertained through damage. Not only are we going to adjust claims ourselves, but we are going to see that the owner of a damaged car gets it back in jig time."

Metal and Woodworking Machinery
Factory and Shop Supplies

Our stock is very large and complete. Our friends tell us our service is prompt.

SEND US YOUR ORDERS AND INQUIRIES.
We want to show you what we can do.

The Chas. A. Strelinger Company
Cor. Bates and Congress Sts., Detroit.

ANOTHER GOOD CADILLAC STUNT.

Winston-Salem, N. C., is surrounded by hilly country; and many of the roads are no better than they ought to be and considerably poorer than they should be for ideal motoring. Yet the eight-cylinder Cadillac demonstrator in the hands of the representative at that point, R. E. Shore, was driven 1,285 miles in high gear without a gear change for hills, mud or anything else, save starting and reverse.

Mr. Shore writes the Cadillac company that he drove the car, loaded, all over his territory, seeking a hill that could not be climbed in high gear. None was found. The 1,285 miles without shifting the gears out of high was made in the territory around Winston-Salem, Greensboro, Burlington, Haw River, Durham, Hillsboro, Raleigh and Henderson.

BUSY MARCH FOR OLDSMOBILE.

Gross business for March, 1915, beat that of March, 1914, at the Olds Motor Works in Lansing by 128 per cent, according to figures issued by Sales Manager J. V. Hall.

"The Oldsmobile Company is entering on its seventeenth year," said Mr. Hall, "and unless all signs fail this will be its best year. A remarkably large flow of trade has been experienced during the first three months of the year, owing to the popularity of the light weight four, which is in bigger demand than even the manufacturers counted on.

"January showed a 74 per cent increase over 1914, and February showed a gain of 93 per cent over the same month of last year."

ADDITION TO PAPER PLANT.

Work on the $75,000 addition to the plant of the Kalamazoo Vegetable Parchment Paper Company's plant in Kalamazoo is nearly finished. Officials of the company hope to have the structure ready for use within a short time. The war in Europe has swamped the company with business and orders which were generally filled for parchment paper across the Atlantic are now coming to Kalamazoo.

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Industrial Accident Board Proceedings

Docket of the Industrial Board

The following hearings will be before the Industrial Accident Board, in the offices in the Tussing building, Lansing:

THURSDAY, APRIL 15.

9.00 A. M.—Arthur L. Bevans vs. Stewart Laundry Company. (Rehearing). Edith M. Perham vs. American Roofing Company. (Rehearing). William Thorpe vs. Ard Foster. (Petition). Michael J. Cook vs. Detroit Copper & Brass Rolling Mills. (Petition). John Dougherty vs. Wolverine Oil Company. (Petition).

1:30 P. M.—George Phillips vs. Emmet Lumber Company. (Rehearing). Wilhelmina DeMann vs. Hydraulic Engineering Company. (Rehearing). George Orkowski vs. Kindel Bed Company. (Petition). Henry Atchinson vs. Pere Marquette Railroad Company. (Petition). Hiram A. Coates vs. N. S. Hand Company. (Petition). Julius N. Baker vs. Buick Motor Company (Petition). Lester Johnson vs. Valley Home Telephone Company. (Petition).

FRIDAY, APRIL 16.

9.00 A. M.—Estate Joseph Krzesowiak vs. Jackson Tindel Lumber Company. (Rehearing). Minnie Edemstrom vs. Manistee & Northeastern Railroad Company. (Rehearing). Cornelius Cross vs. J. W. Knapp Company. (Petition). Missouri Back vs. Michigan Light Company. (Petition). Mrs. James Wilbur Means vs. Bishop Hardware Company. (Petition).

1:30 P. M.—Hugh Shafer vs. Parke, Davis & Company. (Rehearing). Valenty Bejma vs. Berger Engine Works. (Petition). Clemens Zimmerman vs. Frederick Stearns & Company. (Petition). John Vuicic vs. Standard Sanitary Corporation. (Petition). Joseph Carmanski vs. George A. Vivier's Sons. (Petition). August Underbeke vs. John T. Walbridge Engineering Company. (Petition). Peter Kramer vs. N. S. Weeks. (Petition). Asaph Hills vs. Oval Wood Dish Company. (Petition). John Rathke vs. W. D. Young & Company. (Petition).

Decisions of Accident Board

Mrs. Annie Hurley, widow of Arthur Hurley, vs. Selden Breck Construction Company. The full board on April 3, affirmed the decision of the arbitration committee in this case, which allowed $10.00 per week for 300 weeks. Arthur Hurley suffered from strangulated hernia which proved fatal. This was December 6, 1913. Claim for injury was filed, the applicant contending that deceased severely strained himself while lifting and was removed to Harper Hospital where he was operated upon for strangulated hernia. The first operation was not successful and he was operated on a second time but his condition did not improve and on January 11, 1914, he died. She states her husband was always a healthy man, never drank and never had attacks of like nature previously. The conclusions of the committee were upheld fully in the board's decision. The occupation of Hurley was that of a union brick mason and he was drawing a weekly wage of $39.00 when injured.

Mrs. Lizzie Deem vs. Kalamazoo Paper Company. The full board, on April 3, sustained the decision of the arbitration committee giving to the widow of deceased employee $10 per week for a period of three hundred weeks. Deem, who was an employe of the company, died from a concussion of the brain as a result of a fall while he was working in the company's mill. Claim for injury was duly made and the above decision given. A review of the case was asked for by the respondents in requesting it the board affirmed the previous decision.

Archie Scott vs. What Cheer Coal Mining Company. The full board affirmed the decision of the arbitration committee, which on September 25, 1914, gave to the widow of the company's employe $5.76 for four weeks with medical and hospital expenses amounting to $72.50. Scott, who was employed by the company had an accident which resulted in hernea. He applied for compensation and it was granted to him. In following out a request for a review of the case, by the Mining Company, the board gave the above decision.

Mrs. Ella Holloran vs. Kent County Road Commissioners. The full board reversed the arbitration committee's award of $10 per week for a period of 300 weeks to widow of deceased employe and held that applicant was not entitled to recover from the commissioners any compensation. In this accident the scaffolding gave away, causing bricks to fall on deceased, immediate death following.

Willard H. Bristol vs. Adrian Steel Castings Company. Affirmation of the arbitration committee's award of $5.77 for 12 weeks to hernia employe was made by the full board this week.

Barnardo Setepain vs. Pere Marquette Railroad Company. In this case the victim of an accident would have fared considerably better financially had he not accepted $150 from the railroad company for the accident. Setepain was forced off step of car and his leg was broken and other injuries to head, leg and body sustained. The trouble resulted in a later amputation of the limb above the knee. The full board in considering the case were forced to uphold the decision of the arbitration committee which would not allow applicant any compensation, for the reason that the railroad company claims to have settled with Setepain for the above amount.

MARCH ACCIDENT STATISTICS.

Reports from the state industrial accident board show that during March there were 24 fatal accidents. The total number of accidents for which compensation was paid was 1,146 and the total number of accidents reported was 2,892. During the month 409 employers came under the act with an aggregate of 2,919 employes.

Completed cases for the month totaled 1,110, while the amount of compensation paid was $101,625.61. Other statistical reports compiled from Jan. 1 to April 1 show that during that same period 1,059 employers have come under the act with 15,715 employes. Fatal accidents to the number of 83 have occurred.

UNUSUAL COMPENSATION CASE.

One of the most unusual cases that has ever come before the industrial accident board is that of Alex Larson vs. C. J. Hubel Company, which came up last week with a score of other cases. Briefly, the case involves a question of who was employing Larson at the time of his death. November 9, 1913, Larson was employed by the Hubel Company of Menominee, Wis., to go to Search Harbor, near the Soo, to inspect a quantity of cedar. It is contended by the defendants that Larson was instructed to make the trip by rail. Larson, it is reported, however, stated prior to his death that he was instructed to make the trip by boat and, it is said, in order to make an extra ten dollars, worked on the barge that was being towed to Search Harbor by a tug in command of Captain Buch McKenna.

A terrific storm came up and in the stress of weather Captain McKenna says he was obliged to cut loose from the barge, which was left with the crew to battle with the waves as best they could. The barge went down and with it the helpless crew, among which was Larson. A few days after the storm subsided Larson's body was found near Frankfort. Larson's widow applied for compensation. The defendants maintained that Larson, whom they claimed had taken the barge against instructions, was not in their employ, but in the employ of the owners of the barge on which he had shipped. [illegible]

The arbitration committee denied compensation and the case was appealed to the board.

WORKMEN'S BILL IN THE SENATE.

The workmen's compensation act took up most of the attention in the Senate the afternoon of March 31, when the DeLand bill, amending the law in several particulars, was

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up on special order. The bill as reported out by the committee was adopted except in two particulars. The provision allowing compensation for occupational diseases was stricken out, as it will be taken care of by a separate bill. A provision exempting employers from liability when the employe is injured while intoxicated was also stricken out.

A big fight was waged on the new provision which permits arbitration committees to disregard set rules of evidence while hearing cases. The lawyers, headed by Senator Murtha, pleaded for this provision when it was threatened, in speaking for the provision the Detroit senator charging the manufacturers with trying every method to defeat all claims for compensation.

Senator Verdier made a fight on the provision which makes the attorney general represent injured men when cases are appealed to the Supreme Court. He was beaten, although he stated it was forcing the state lawyer to represent private claimants.

Senator Damon attacked the bill with a horde of amendments. One amendment offered by him sought to exclude injured men who had used liquor three days prior to the accident.

APPROVE MINIMUM WAGE.

The voters of Detroit April 5 gave a large majority for the minimum wage amendment to the city charter. The minimum wage scale amendment provides:

"A minimum wage for common laborers engaged in city work of not less than $2.25 a day; a wage for skilled mechanics in the city employ of not less than the highest prevailing wage in the respective grades of work; service of city employes to consist of not more than eight consecutive hours, with double pay on holidays and Sundays and additional pay for overtime; contractors doing work for the city to pay the same scale of wages provided by the amendment."

The submission of this amendment was forced by the union labor people of the city by initiatory petition after a council committee had refused to report the amendment out to the council. The labor leaders secured a petition of over 8,000 names and the council was forced to put the amendment on the ballot.

ENLARGE STEARNS PLANT.

The Stearns interests at Ludington, are about to make extensive additions to their carom factory to accommodate the increasing business at the plant. A large two-story addition will be made on the south side of the present factory building, next to the veneer room, to be used as stock room and shipping warehouse. This will be alongside of the railroad spur running to the factory. There will also be a one-story addition built on the north side of the veneer plant to be used as a glue room.

ADDS NICKELING DEPARTMENT.

A nickel plating plant is being installed at the Handy Things factory, in Ludington, and within a short time it will be in full operation. The new department was installed on account of the amount of nickel plating that has been done on kitchen utensils that are being made by the shops and the addition of several new articles that are being placed on the market. The business of this factory is growing every day, and at the present rate will soon be one of the largest industries in Ludington.

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THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

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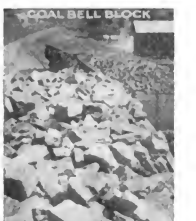

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GAIN IN DETROIT PERMITS.

Building permits in Detroit last month gained $583,770 over March, 1914, although the number of permits issued was 31 below those of the correspondnig month a year ago. The total of 829 operations costing $2,839,450 last month compared with 870 operations costing $2,300,720 a year ago. Last month 658 permits were issued for new construction compared with 663 last year. The cost last month, totaling $2,638,020, compares with $2,079,435 last year. The department issued 181 permits for additions last month, compared with 207 a year ago, the total cost of which last month was $201,470 against $221,285 in March, 1914.

April started off with permits for 34 operations costing $116,855. Twenty-six permits were for new construction to cost $111,355 and eight were for additions to cost $5,500.

Leading the list April 1 was a permit for a brick and stone residence to be built on the east side of Woodward avenue, between Arden Park and Boston Boulevard, by Dr. A. H. Steinbrecher. The estimated cost is $16,000.

Richman & Walach will erect a three-story business and apartment building on the east side of St. Antoine street, between Palmer and Hendrie avenues. It will be of solid brick, 171x60 feet. There will be two stores on the ground floor and 23 apartments on the upper floors. The estimated cost is $30,000.

PERFECTS NEW TILE PROCESS.

Henri Hubert, of Detroit, has discovered a process of controlling the degree of hardness and finish of building tile and of obtaining any design and color. Under his process, he says, tile from rough clinch building tile to tile with a marble-like surface can be made.

The tiles are moulded, chemically baked, polished and finished in less than 30 minutes, he says in one operation. The process of crystalization, he says, is practically instantaneous and the tiles may be delivered to the trade in less than 24 hours, thereby saving storage charges. He says the cost of manufacture has been reduced through the new process.

Mr. Hubert says that he has also developed a system of putting up walls and ceilings of tile that much simplifies the process. He has had offers from the east for his new process, but has turned them down, preferring to have the manufacturing done in Detroit.

IRON AND STEEL CONDITIONS.

More cheerful news comes from the finishing mills and indications are that leading independent companies are doing as well as the steel corporation. While the $1.20, Pittsburgh price, has not been fully established on shapes, plates and bars for second quarter delivery, some sales are being made at that price and bars particularly are strong.

The talk of peace is tending to check new export business, but in the cases of some important foreign business, assurance is given that it is not for war purposes. This is true particularly of business pending from Germany.

Following recent heavy sales of Buffalo iron and an advance in prices by makers in that city, additional inquiries amounting to some 60,000 tons have appeared and still higher quotations seem probable. More interest is being shown by users of basic pig iron in the Chicago, Philadelphia and Pittsburgh markets.

A German syndicate is inquiring for 50,000 tons of Bessemer for shipment during the next six months.

In addition to 80,000 metric tons of steel rounds placed for shipment to French manufacturers to manufacture shrapnel, a number of orders have been sublet by Canadian companies, and the Hydraulic Pressed Steel company, Cleveland, has placed an order for 3,700 tons with the Lacawanna Steel Company.

Orders have been placed for shipment of semi-finished material to foreign countries, including 10,000 tons of ingot crops for Italy and 1,000 tons of billets for England.

The month of March which has long been famous for breaking records of pig iron production has maintained its reputation as the production of coke and anthracite pig iron last month shows the largest gain since the improvement was started in January. Total production was 2,046,280 tons over February and an increase of 55,080 tons over December 1914. The number of stacks in blast March 31, shows a net gain of 11.

Large orders of machinery continue to be placed for Russia, England and France. While in some cases only steel rounds are purchased and shrapnel manufactured in foreign countries, some American companies are taking contracts for manufacturing the finished product. A projectile company with capital of $2,000,000 has been incorporated in Bridgeport, Conn., and is figuring on buying a large amount of machinery. A Cincinnati machine tool manufacturer has just closed an order for shipment of 140 lathes to Petrograd. Contracts for machinery made with Cincinnati companies since the war was declared are estimated to amount to $7,000,000 and shops in that city are now receiving more inquiries than they can handle.

HELD GUILTY OF EMBEZZLEMENT.

Guilty as charged was the verdict of the jury in Kalamazoo which tried Frank B. Lay, Jr., former vice-president of the Michigan Buggy Company, upon a charge of embezzlement. The jury was out but a few minutes. Lay, who had expected an acquittal, looked dazed when the verdict was announced.

It is expected that an appeal will be made to the supreme court. Attorneys for Lay have announced their intentions of fighting the case to a finish.

Lay, who for many years was a prominent society leader, was indicted by a grand jury following the collapse of the buggy company, of which he was an official. His brother and father, also officials of the company, are under indictment. The indictment followed the discovery of a "velvet payroll," created secretly by the officials, through which each one of the company drew out $25,000 per year in extra salary.

ADDITION TO BRASS PLANT.

The Detroit Copper & Brass Rolling mills will erect an addition 48 by 91 feet to its plant on the south side of Jefferson avenue, between McKinstry and Summit avenues. It will be used as a power house and will cost $7,500.

LUDINGTON GROWS.

Building permits in Ludington, aggregating a valuation of $15,000 have been issued by City Clerk Thompson since the first of the year.

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Hot and Cold Running Water and Telephone in All Rooms
Restaurant and Cafe in Connection-Popular Prices
GEORGE FULWELL, Proprietor.

Everything from Everywhere.

Eight thousand acres of the lowlands of Leavitte township, 10 miles east of Hart, Mich., will be reclaimed by drain. Nineteen thousand dollars will be spent upon the work.

At the opening of the good roads convention in Toronto, Canada, recently, there were 2,000 Dominion delegates.

The Argentine Republic has appropriated $125,000,000 for public improvements and is now negotiating a loan for that purpose.

Prosecution of the United Shoe Machinery Company under the Sherman anti-trust act, which was begun by Attorney General Wickersham, has been dismissed by the United States district court.

Argentine Republic has inaugurated a postal savings system. Deposits will run from $1 to $5,000.

The city of Chicago now owns practically all of the lake front from Grant Park to Jackson Park on the south side. This is the result of the work of an aggressive commission, in cooperation with civic bodies.

The supply of sweet potatoes for the American market is always far below the demand. The department of agriculture is inducing the people of the southern states to grow larger crops.

Chicago has created a small claims court for facilitating the collection of accounts in amounts less than $25.

The Panama canal will require $450,000 of fuel oil for the present year.

The tonnage tolls of the Panama Canal since its opening August 15, 1914, aggregate more than $2,000,000.

A tendency of importance is the large investment of northern capital in vast acreage of southern lands and devoting them to scientific farming.

The Federal Government has approved the payment of $5,560,202.11 for 1,104,529 acres of non-agricultural lands in New Hampshire, Virginia, West Virginia, North and South Carolina, Tennessee and Georgia for the protection of watersheds.. The commission recommends the annual payment of $2,000,000 until 1920 for this purpose.

Intensive farming upon small tracts of southern land has succeeded in increasing the acreage production more than 500 per cent upon some crops.

The Lakes-to-the-Gulf and Colton Belt highways as tributaries to the Lincoln highway are being aggressively promoted by the people of those sections of the country through which they will pass.

The finger-print system of identification will be used at United States ports after July 1 with all crews of ships engaged in ocean traffic.

The coal mines of Pennsylvania have more than 7,000 miles of underground tunnels, and spend more than $5,000,000 annually for mine timber and lumber.

The first actual surpluses made by the United States postoffice since 1836 were those of 1913 and 1914, amounting to $7,300,000.

Johnstown, Pa., has opened a factory for the production of bergol from coal gas. Carbonic acid and aniline dyes are products of bergol. Thomas A. Edison, Jr., is back of the enterprise.

The estimated increase in exported agricultural products from Argentina for the year 1915 is $140,000,000. The total amount will probably reach $231,000,000.

MAJORITY AGAINST RATE BOOST.

Based on a poll just completed, 45 of the 99 members of the House of Representatives favor an increase in passenger fare rates; 20 members of the senate also support the proposed advance. A sliding scale bill, similar to the one reported out by the senate, is most favored. Twelve members of the house declared they were undecided; 20 more stated they were against a raise, but were still open to conviction, and the remainder, 22, were recorded as against any proposal to increase fares. In the senate, five members said they were undecided, while seven expressed themselves as absolutely against any increase.

Based on these figures and from Lansing it is considered safe to predict that the present sliding scale bill, giving certain railroads relief, will be passed.

The above figures indicate that but five more votes are needed in the house to pass the sliding scale bill.

RECEIVER FOR BOAT PLANT.

Foreclosure proceedings on a $250,000 mortgage held by an eastern trust company on the Racine-Truscott-Shell Lake Boat Company of Muskegon, were begun in the federal court in Grand Rapids March 27 before Judge Clarence W. Sessions. The Michigan Trust Company was named temporary receivers for the Racine Company by Judge Sessions and further action will probably be taken shortly.

The Racine-Truscott-Shell Lake Boat Company closed down its local plant about two weeks ago, and since that time practically no work has been done, although it is understood that the government boats under process of construction in the shipyards will be completed by the government.

Walter J. Reynolds, sales manager of the company, is now in California, but has been called home. It was asserted by William E. Collier, superintendent of the company, that the recent judgement in favor of W. W. Butterfield against Mr. Reynolds for over $17,000, in the circuit court in Muskegon, had no bearing on the situation.

For some time past the Racine Company has been disposing of its smaller boats and canoes. Recently the entire stock on hand was purchased by C. M. Crider, of the Watercraft Company, New York. The company, it is asserted, has for some time past been unloading and some such action as was taken in Grand Rapids was anticipated, according to reports from Muskegon.

OPEN ALASKAN TERRITORY.

Chart-makers of the coast and geodetic survey have blazed the way for the development of the resources in the valley of the recently discovered great Kuskokwim river, in Alaska, by the completion of charts of the Kuskokwim bay and of the river.

The charts, the results of four years of persistent effort in the face of many hardships and some danger, for the first time answer the question of how to reach the mouth of the river from the sea.

With the aid of the charts, the river valley becomes accessible and the "resources of a territory covering many thousands of square miles await development by those who will grasp the opportunity," says an announcement of the department of commerce.

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Dirt Doesn't Stick to a Glossy Finish

And "Glasbrite" puts a hard, dry, shiny surface on all your factory glass. One cleaning lasts *much longer*—but better still, with it—grease, grime, dust, and dirt are removed *twice* as easily!

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The dark days are on the way and every bit of natural light will help. You'll be surprised to see what "Glasbrite" can accomplish—how it lightens the cost of lighting the shop by removing all "soot blinds." More light with less expense, the labor of cleaning is lessened, and with it all "Glasbrite" costs but 1c for 120 sq. ft. of glass.

Make 500 sq. ft. of Glass Cleaner Than It Ever Was Before

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AUTHORIZES SALE OF D. U. R.

The stockholders of the Detroit United Railway have empowered the directors to sell the lines within the one-fare zone to the city for $24,900,000.

The street railway commissioners do not believe the action bars further negotiations over the terms of sale. They believe that the stockholders turned over their proxies to the directors with power to act. This step would enable the holding of another special meeting of the stockholders at any time to authorize the sale of the property for a price agreed on by the street railway commissioners and D. U. R. directors.

According to the D. U. R. letter the vote authorizing the sale of the property to the city for $24,900,000 was unanimous, 87,401 shares being represented.

The negotiations for the city are being carried on by Commissioners Couzens, Dodge and Wilkie, and Attorneys Lucking and Lawson. The D. U. R. sale negotiations are in the hands of President Hutchins, General Manager Brooks and Attorneys John C. Donnelly and Elliott G. Stevenson.

RAILROAD EARNINGS REDUCED.

The total net revenue of all steam railroads of the United States with operating revenue of more than $100,000 for the fiscal year ended June 30, 1914, was given at $845,216,654 in a report made public April 3 by the interstate commerce commission. Operating revenues for the same period were $3,047,019,908 and operating expenses $2,200,313,159 with a net deficit from outside operations of $1,490,095. The net corporate income was given at $347,206,000.

Operating revenues for the same period in 1912 were $3,125,135,798, with operating expenses of $2,169,968,924.

The investment of the roads to June 30, 1914, was $16,956,697,840 or $212,338,326 more than on June 30, 1913. Of this increase about $330,000,000 was for betterments and additions from cash or other working assets and about $138,000,000 from issues of securities.

There were 1,695,483 persons on the pay rolls of the railroads at the end of last June, decrease compared with the same day in 1913 of 119,796 persons. The wages paid last year amounted to $1,373,422,472.

The par value of the outstanding securities of all the companies concerned amounted to $20,247,301,257 and dividends paid by all steam roads, irrespective of revenues, amounted to $451,263,197 being equal to 7.97 per cent on dividend paying stocks. The $3,019,020,981 of stock no dividends were paid.

The average rate of dividends on roads with $100,000 income was 5.20 per cent. There was an increase in dividends for the year of $82,656,870, which the commission reports was accounted for by increased dividends of the Union and Central Pacific companies.

On June 30, 1914, the roads had a total mileage of 247,397.59 or 7,522.65 miles more than the year previous. Of this increase 2,995.24 was in yard track or sidings.

The railroads carried 1,053,138,718 passengers or 19,459,078 more than in 1913, and carried 1,576,158,155 tons of freight a decrease of 81,897,322 tons in the year.

EARTH SWALLOWS RAILROAD GRADE.

In the grading of the new right of way of the D. U. R. extension from Almont to Imlay City the graders have encountered an obstacle that promises to give just as much, if not more, trouble to the grade workers than did the big muckhole, south of Almont in the extension last summer from Romeo to Almont. The latest barrier to progress on the Imlay City extension lies just two miles south of Imlay City and is known as Pickerel Pond. It has long been known that the small lake had no bottom, at least one that could be reached by any contrivance yet tried. A 100-foot line could not be made to strike bottom recently.

The new right of way was surveyed so as to pass through a swamp about 50 feet from the pond, which distance was thought to be far enough away not to be affected by the lake. A steam shovel was set at work on a deep cut near the pond, and five days' work with over 1,000 loads of dirt have failed to make an impression in the big gap that was caused when the first few loads were heaped up preparatory to grading a ten-foot road bed. The workmen had not planned on seeing their loads of dirt disappear and when the first ten carloads sank suddenly through the earth with a swish they were dumbfounded to see water rise in their stead. A thirty-foot pole was then probed into the big gap but no bottom could be located.

Simultaneously with the disappearance of the dirt a wave raised the ground between the gap and the pond gliding out toward the latter. This, it is thought, was caused by the dirt sinking toward the pond in the water below the ground. The wave shook the trees and shrubbery on the surface and appeared much like a ripple in miniature. Several lumbermen at work on the affected part were so badly scared that they will not go near the place again.

The men superintending the grading for Contractor Frank Bishop, of Almont, think they have a serious difficulty to surmount. The sink hole at Almont required six weeks to fill but the latest one is expected to take even longer. A five-acre field has been bought up nearby from which to excavate more dirt.

D. & M. TAKES INITIATIVE.

The Michigan Railroad Commission will be asked to once more pass judgment in the freight rate controversy between the Fletcher Paper Company and a number of other manufacturing concerns of Alpena and the Detroit & Mackinac Railway Company. The railroad company last week filed a petition with the commission at Lansing, asking that the log rates in force prior to Oct. 22 and Nov. 3, 1909, be restored.

The action makes defendants of the Fletcher Paper company, Island Mill Lumber Company, Churchill Lumber Company, Frank W. Gilchrist estate, Richardson Lumber Company, Michigan Veneer Company, Alpena Excelsior Company, Alpena Chamber of Commerce and the Alpena Shippers' Association.

The railroad company's petition sets forth the fact that there has been a marked decrease in the earnings of the road during the last five years and that the enforcement of the new rates ordered in 1909 and recently confirmed after a five-year fight through many courts will work a great hardship on the railroad.

The D. & M. company's appeal to the state commission may have a tendency to offset litigation started in circuit court last Saturday by the Fletcher Paper Company for the recovery of $40,000 paid as "overcharge" by the Fletcher Paper Company during the years of 1909 and 1915.

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Nothing as Fireproof
Makes Structures Beautiful
No Painting
No Cost for Repairs
Fire Proof
Weather Proof
Warm in Winter
Cool in Summer
Brick is Everlasting

Business conditions in Canada have revived to such an extent that the Studebaker automobile plant at Walkerville has had to increase its force by 200 men in order to take care of new orders for machines.

There are 193 manufacturing departments in the Studebaker automobile factories.

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Menominee Business Men Pledge Support to Guard

The 30-day campaign by Capt. Oscar Falk of Co. L, Michigan National Guard, and the Menominee Commercial Club to awaken sufficient interest in the Menominee company to insure keeping it there is proving successful.

Twenty-one firms have already signed their names to a resolution pledging themselves to encourage their employes to become members of the company and saying that such membership will not in any way jeopardize their positions.

The following Menominee firms have already signed the resolution:

Menominee & Marinette Light & Traction Company, by Edward Daniell, general manager.

Central West Coal Company, by E. P. Smith, vice-president.

Carpenter-Cook Company, by Frank St. Peter.

Michigan Coffee & Spice Company, by J. H. D.

Menominee Boiler Works, by H. W. F.

Menominee Saw Company, by August Zickler, Jr.

Richardson Shoe Company, by H. W. Heinrichs.

Menominee Electric Manufacturing Company, by William Tideman, secretary.

The Dudley Tool Company, by H. Tideman.

D. F. Poyer Company, by D. F. Poyer, vice-president.

Crawford Manufacturing Company, by C. H. Crawford.

The Lloyd Manufacturing Company, by F. Lloyd, secretary.

Michigan Refining & Preserving Company, by C. I. Cook.

C. J. Huebel Company, by C. J. Huebel.

Northern Hardware & Supply Company.

Christy Account Register Company, by N. W. May, secretary.

The Dormer Company.

Menominee River Sugar Company.

The Prescott Compaoy, by Loren L. Prescott, vice-president.

Michigan Candy Company, by F. B., manager.

Leisen & Henes Brewing Company, by John Henes, secretary.

The following is the Commercial Club resolution on which is being circulated among the companies:

"Realizing the benefits to our own business and to the city of Menominee and state of Michigan of having a company of the Michigan National Guard located in our city,

"And further realizing, that unless the hearty co-operation of the business men and manufacturers of the city is given our local company, that it will be immediately disbanded:

"We agree to encourage the men in our employ to join the local company; we agree to allow them to attend all necessary drills or guard duty and to attend the annual state encampment without jeopardizing their positions, provided reasonable notice shal be given us.

"We further agree that notices to this effect shall be posted conspicuously to our place of business."

COMPENSATION FOR RECEIVERS.

Creditors of the Farrand Company and other parties interested in the matter of a petition filed in the chancery court by the Detroit Trust Company asking for an allowance of $15,000 on account of general fee for services as permanent receiver, are ordered to appear in the court of Judge Alfred J. Murphy, Detroit, Saturday, April 24, at 9:15 a. m., to show cause why the petition should not be granted. Copies of the petition and the court's order are being mailed to stockholders and creditors by the receivers.

The Detroit Trust Company has been serving as permanent receiver for the Farrand Company since December 18, 1913, having been appointed temporary receiver in August of that year. Fees for that service have been paid. The petitioner shows that it has collected from various sources, in cash, the sum of $432,582.46. This includes all collections on sale of property, collections on accounts receivable and notes receivable, the collateral contracts, leases and notes. In addition, the receiver has $8,000 of cotton which it has taken in payment of or security to the indebtedness of dealers, made necessary by the financial condition of the south.

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PLAN NEW GAS BUILDING.

Property on the southeast corner of Bagley avenue and Clifford street, Detroit, valued at $250,000, has been purchased by interests associated with the Detroit City Gas Company from Herbert E. Boynton, attorney.

The purchase is made to assure that the company will have a site available on which to construct a new building to house its general offices, the erection of such a building within the next few years having been determined necessary to permit more satisfactory grouping of offices and departments of the company's general offices than is now possible.

INSURANCE MAN HONORED

H. Wibert Spence, of Detroit, Michigan manager of the Mutual Life Insurance Company of New York, was the guest of honor at a dinner given in the Post tavern in Battle Creek Tuesday by the Michigan agents in celebration of his birthday and the tenth year of his connection with the company in Michigan.

The dinner was the result of a contest started Jan. 1 among three teams of agents, the loser being required to pay. Elmer R. Beers, of Coldwater, was captain of the losing team. W. B. Olin was captain of the Detroit winning team.

ST. CLAIR TONNAGE LEADS.

Ephraim Scott, of St. Clair, United States deputy collector of customs, has kept a table of statistics for years on the number of boats that pass up and down St. Clair river.

According to his report a boat passed up or down the river every eight minutes during the seven months of navigation in 1913. Mr. Scott shows by his figures that the freight toonage carried by boats on St. Clair river that year would load every boat to the world that is over 100 tons capacity.

His statistics show St. Clair river tonnage for 1913 was 16 times that of the Suez Canal. The cargoes carried for that year would load six freight cars a minute for every hour of the seven months of navigation. Between 1900 and 1910 the toonage carried oo the river was practically doubled.

NEW CHECK COLLECTION PLAN.

A further step has been taken in the development of the fuoctions of the federal reserve bank, of Chicago district, whereby there is presented to member banks for their consideration a plan for the collecting of checks within the district served by this bank. Membership in the system will be voluntary, each bank belog given opportunity to signify whether or not it desires to have its checks collected at par through the reserve bank.

The plan, as presented, has been carefully worked out, is based upon similar systems which have been in successful operation in other countries for many years and has been authorized by the Federal Reserve Board.

It is understood the other reserve banks will immediately offer this plan to their member banks, and it is believed the system will provide a safe and ecooomical method for the coiection of country checks and that it will go far toward correcting the recognized evils resulting from the indirect routing of such items.

WILL BUILD LARGE BANK.

The City Bank of Battle Creek will construct an eight story building, to cost approximately $125,000 on the present site as soon as tenants move and the present three-story structure can be razed. The general contract was let to the S. B. Cole Construction Co. Eighteen more contracts are to be let within the next month, coverlog every branch of the work necessary in the construction of such a large building.

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

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NOTICE
For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

A VICIOUS MEASURE WITH ONLY A LOCAL PURPOSE.

Every person who has an investment in a public service bond of any character in Michigan, or who has any respect for the integrity of contracts under the laws of this state, will raise his hand against the bill offered by Senator Ogg, presented to the legislature this week to facilitate the condemnation of certain street railway property in the city of Detroit.

While everybody knew that under the present state of the law the acquisition of the street railway property in the city of Detroit by the city itself would be attended by many difficulties, and while everybody equally knew that the class of people who are desirous of such acquisition are of the kind who look upon the constitution as being a small matter between friends, it is quite another matter to proceed to modify the entire law of the state relative to condemnation for the sake of facilitating the Detroit iniquity.

It appears that the political cabal which at the present time rules the metropolis of the state, has bumped up against a snag in acquiring other people's property to enlarge their ability for municipal employment. Therefore, a bill has been prepared and presented by Senator Ogg which provides for these things:

First. That where a public utility is to be acquired, the question of necessity should not be subject to appeal upon the decision of the original condemning jury.

Second. That immediate possession may be taken of the condemned property upon the reaching of a verdict of necessity and condemnation.

Third. That where a trust mortgage exists upon the property, it shall not be necessary to bring the various bond-holders into court, but it shall be sufficient to make the trustee or trustees parties to the proceedings.

It may be all very well for the people who want the city of Detroit to acquire street railways and other public utilities to get the law juggled from time to time so far as it appeals to their operations, so that in the end there will be no consistency to it, but it is a matter of some importance to the people of the rest of this state, to investors within the state, and to those who are seeking to develop the state by the construction and operation of public utilities to have some fixity of conditions respecting the investments which they either make, wish to have made, or are inviting.

If the Ogg bill passes, it is fair to say that every public service investment in this State will depreciate in value, by reason of the fact that the tenure which is given to the investment by contract is really subject to shortening by the whim of the community in its desire to acquire the property. It means that every franchise for whatever period given in good faith and accepted in good faith by an adventurer in public service, has not, as a matter of fact, the term expressed in its language, but that the term may be shortened and the property licensed under it may be taken upon the judgment of a jury that there is necessity for it, without an appeal to a superior court to determine whether the judgment is right, and with immediate dispossession of the property when proper judicial proceedings might later on develop that there was no reason for taking it at all.

The bill is an extremely vicious measure, which, like every haphazard legal game of this source prepared by "by" lawyers who set their brains at work in the direction of evading consistency in the law, is bound to react upon the whole state, because the measure of the necessities of the whole state was not taken when it was drawn.

It is sincerely to be hoped that the sensible and conservative members of the legislature will find a pigeon hole with a locked door in which they can chuck Senator Ogg's bill and turn the key on it.

A NEW SOLOMON COMES TO JUDGMENT.

A new wiseacre has come before the public to discuss the subject of railroad rates in Michigan. It is a no less distinguished and prominent person than the Hon. Alexander J. Groesbeck, erstwhile candidate for Governor of Michigan and all-around political manager and aspirant.

In a talk before the Zach Chandler Club of Sanilac County at Carsonville the other night, Mr. Groesbeck copied the familiar snail-like policy of going backwards by making two lines of arguments against the proposed raise of railway rates in this State.

The first of these was that no side but the railroad side of this question had been presented to the legislature, and that the people's side had not been presented at all.

If anybody besides a professional politician had taken the trouble to observe just what has happened in Lansing this winter, he would have observed that the entire legislature were originally on the side which Mr. Groesbeck would call the people's side of this matter, namely, that before in anyway entertaining the demands of the railroads, every man Jack in the legislature was insisting that the railroads should "show them." With the solitary exception of two or three members, whose experiences had been with railroads and who frankly admitted from the outset their sympathy with the aspirations of the railroad managers to get adequate revenue for the operations of the properties, it is fair to say that no member of the legislature was primarily in favor of granting the increase.

The argument which has been presented by the railroad managers was complete, elaborate, and convincing. If there were any holes in it at all, an attempt was made to point them out by the Attorney General and by two or three irreconcilable members of the legislature who belong to the class who "want to eat their cake and have it, too." Many leading newspapers in this state have taken the off-side of the proposition and we do not know of one leading daily newspaper which has had the courage to come any closer to favoring the proposition than to straddle upon it. This was noticeable in the case of the Detroit press, two representatives of which straddled on it in their columns, while of the other two, one sought to out-do the other in maniacal opposition. Through the state very many newspapers have discussed the pros and cons of the proposition with great intelligence, and there have been representations made before the Committee in Lansing in opposition to the measure.

Any argument that the decision of the legislature upon the subject should be delayed because the question has not been sufficiently discussed, has absolutely no foundation in fact.

Mr. Groesbeck's second promise was that the railroads of the Lower Peninsula do not need the increase in revenue, but that if he were going to give it to anybody he would give it to the upper peninsula, where sparsity of population and rigor of climate made railroad operations, to his mind, less profitable.

As a matter of fact, dollar for dollar and dollar of investment in them respectively, and mile for mile for comparison, the railroads of the upper peninsula come actually nearer earning their keep and paying their way than do the constituent elements of the Grand Trunk Railroad in the lower peninsula for example. The railroads of the upper peninsula do need more revenue, but they do not need it as badly in proportion as do the railroads of the lower peninsula, because the railroads of the lower peninsula have a greater function to perform, have a greater service to render, consequent upon the large population which calls upon them for service, and have, consequently, more demands to perform movements, every one of which is performed at a loss, than are made upon the railroads of the upper peninsula.

It is pretty late in the day for a politician to seek to emulate that rare old demagogue, Gov. Pingree, in his policy relative to railroads and railroad income. After many years of experience, the people of this state have finally discovered that they cut off their noses to spite their own faces when they cut down railroad revenue years ago. They have not had a hundred miles of new railroad built in Michigan since the Pingree school of thought upon railroad legislation began to have its way. Facilities have had to be cut down to keep the expenditures of the railroads within their income. Trains have had to be cut off. Excursion rates have been wiped out. The little special conditions under which it used to be possible for the people of the state to travel around in bulk and get acquainted with each other have had

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to be trimmed out. Certain rates for facilities for comfort have had to be advanced. All of these conditions have been the direct and consequent result of the propaganda inaugurated by Gov. Pingree and put into law without one-tenth of the discussion which our present day politician tells us should he required to put it out of the law.

The people want service. The people are willing to pay for service. There is still enough sense left in Michigan on the part of the majority of the people to inform them that they can't have service for very long at less than it costs and no amount of political demagogery can upset this condition of common sense.

It would be interesting to one who is familiar with the history of the state and the personnel of its real statesmen to know what the man whose name is carried by the club to which Mr. Groesbeck preached, would have himself said if he had listened to such doctrine. Zachariah Chandler was a builder of the state and the nation, not a crabbed destroyer.

A RETURN TO ECONOMY.

The student of Michigan taxation and of public expenditure cannot fail to be impressed with certain results of the elections in Michigan this spring. These results to which we wish to call most particular attention had a bearing upon public expenditure and adventuring debt.

With great uniformity the various voting bodies in this state have turned down applications on the part of their administrators for large sums of money to be spent for public improvement of greater or less merit and to be secured by the credit of the various municipal units. In other words, these new supplies of money were to be furnished by the sale of long time bonds sold at a time when the money market conditions are such that a shade higher interest rate would have to be paid than ordinary, and the debt itself undertaken after this state has had its attention pretty thoroughly called to the necessity of public economy.

We are now spending in this state something like $45,000,000 a year for all purposes. With the appropriations made by the present legislature and the natural increase in the cities of Detroit and Grand Rapids consequent upon their growth, it is quite likely that the total expenditures for all purposes in Michigan during 1915 will reach up to something like $52,000,000. This sum is as great as the interest on the entire national debt of this country in 1886, is drawn from approximately three and a quarter million people, and means that every man, woman and child in this state will have to produce and pay in money directly or indirectly about $17 apiece this year to support the government.

It has therefore become unpopular to put the larger improvements, which the public administrators believe to be necessary, upon the taxpayers by means of a direct levy and year by year additional recourse has been had to the policy of discontinuing the future by going into public debt. The policy has its marked demerits, because while Sir Boyle Roche's philosophy that posterity has done nothing for us may be true, it is equally questionable whether we are doing as much for posterity as we are billing it for without its having any say in the making of the debt.

The Michigan bond issues which have been voted down this year are of every type. They include expenditure for good and bad purposes in the city of Detroit; proposals of expenditure for highway and other purposes throughout the State; similar bond issues for municipal ownership purposes in Grand Rapids; and a lot of minor expenditures for no particular vicious purposes. The fact that they have been voted down is an indication that the counsels of economy which have been lavished upon this state during the last six years by tax economists and other thoughful people have begun to bear fruit.

It is to be hoped that the tree of economy will continue to grow.

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Brief Financial News of Michigan

Michigan Bank Show More Substantial Gains

Michigan state banks and trust companies, 464 state banks and six trust companies, show a gain of $8,605,063.10 in aggregate business since the report of the state banking department made Dec. 31, 1914, according to a report of the department issued by Frank W. Merrick, state banking commissioner. This is the first report issued by the new commissioner.

During the period since Dec. 31, the report shows there has been a total increase in deposits of $9,250,136.47, while the net increase in loans for the same period amounted to $2,-500,730.71. As compared with the report of March 4, 1914, the report shows a net increase in loans amounting to $22,819,917.52, and total increase in deposits of $20,916,300.19.

Compared with the report of Dec. 31, 1914, it shows that of the net increase in loans of $2,500,730.71, there was a decrease in loans and discounts (commercial), of $82,341.69, a decrease in loans and discounts (savings), of $498,711.15; a decrease of $317,605.81 in bonds and mortgages (savings). Commercial deposits for the same period increased $2,556,310, while savings deposits increased $6,693,826.47. Capital stock increases of $144,561.25 occurred during that period.

The net increase in loans of $22,819,917.52, occurring since the report of March 4, 1914, is made up as follows: Loans and discounts (commercial), increase, $5,257,506.98; loans and discounts (savings), decrease, $61,784.56; bonds and mortgages (commercial), increase, $5,890,158.31; bonds and mortgages (savings), increase, $11,734,036.89. Commercial deposits for the same period increased $11,507,721.01, while savings deposits increased $9,408,579.18. Capital stock increases for the same period amounted to $1,449,355.

The total reserve maintained by Michigan state banks and trust companies on March 4, 1915, was $76,099,743.35, or 29.72 per cent. The total cash reserve amounted to $24,873,074.99, or 6.77 per cent. The total reserve carried by state banks is $17,815,896.29 over the requirements of the state banking law. Based on savings deposits of $231,612,036.84, the state law requires mortgage and bond investments of at least $114,126,730.69. The report shows that the mortgage and bond investments exceed the requirements of the law by $44,969,089.98. The savings investments, together with the savings reserve, exceed the savings deposits by $9,422,358.84.

During the period Jan. 1, 1915, to March 27, 1915, five new state banks have been organized with a total capital of $250,000. Increases in capital stock has amounted to $87,000.

Abstracts of the reports of earnings and dividends received from state banks and trust companies for the year 1914 show the earnings of the banks and trust companies amounting to $6,237,802.32, or 1.51 per cent on average capital, surplus, undivided profits and deposits of $412,182,013.84. The total paid during the year amounted to $3,682,565.13 or 11.23 per cent on average capital of $32,077,415 or 7.23 per cent on average capital and surplus of $49,820,391.94

Some idea of the savings deposited by Michigan citizens in the banks of the state can be gleaned from the report which shows that the savings banks and trust companies have savings deposits amounting to $187,766,814.89, savings certificates of deposit amounting to $45,845,222.75, commercial deposits subject to checks, amounting to $100,098,331.98, and commercial certificates of deposit amounting to $19,771,473.77. In addition to this total of $353,-481,842.59, there is $2,604,760.16 of state moneys on deposit in the state banks and $658,-981.23 in postal savings deposits.

PAYS LARGE STOCK DIVIDEND.

Directors of the Michigan Steel Castings Company, of Detroit, have authorized payment to stockholders of a 200 per cent stock dividend and the distribution will be made at par as soon as the papers authorizing an increase in capital stock from $90,000 to $210,000 are received from Lansing. The dividend represents a distribution of a part of the earnings of the company in the eight years of its existence, during which profits have been allowed to accumulate to build up the business instead of being passed out as regular dividends.

R. F. Flinterman, president, reports that the factory is well supplied with orders and is working full time. At the rate of recent growth the company will soon be compelled to make use of the full capacity of the plant. Although work for concerns that are filling war orders has helped swell the business of the Michigan Steel Castings Company, its prosperity is mainly due to the growing domestic trade, says Mr. Flinterman.

POWER COMPANIES ISSUE STATEMENTS.

The Grand Rapids-Muskegon Power Company has filed its annual report, which contains some interesting data. The report states that the cost of the plant was $4,704,370.18; bonded indebtedness, $3,937,000; other indebtedness, $136,726.68; total stock, common, $1,500,000; preferred, $1,060,000; gross earnings, $782,-191.57; operating expenses, insurance and taxes, $401,896.56; interest, etc., $189,414.41; net earnings, $181,280.63; stock held by the Consumers' Power Company in New York, 14,-992 shares common and 10,560 preferred; eight shares held in Michigan.

The report for the year of the Grand Rapids-Edison Company shows the cost of the plant, $851,469.33; bonded indebtedness, $986,900; other indebtedness, $286,851.53; capital stock, $320,500 common, $198,750 preferred; gross earnings, $261,664.70; net earnings, $21,094.43; operating expenses, insurance, taxes, etc., $173,-404.72; interest, etc., $67,165.86.

REFUSE TO RUN GAS PLANT.

By a vote of two to one the municipal ownership of the Grand Rapids gas plant question was defeated at the polls Monday. The total vote on the referendum was: Yes, 4,476; No, 11,396; the majority against being 6,926.

While the vote was merely a straw vote, following the rejection at the March primaries by the voters of the gas company's offer of 75-cent gas in return for a 20-year franchise, the gas franchise situation in Grand Rapids is now in the same situation it was before the vote was taken on the 75-cent question. No ward favored it.

BANKER ISSUES STATEMENT.

No excitement prevails in Richmond because of the temporary closing of the Richmond bank, a private concern of which W. H. Acker is president.

In a statement Mr. Acker says the bank closed its doors to prevent a run because of his connection as president with the Richmond Elevator Company, which is believed to be in bad condition, financially, through the illness of its secretary and manager, J. A. Heath, who has been unable for some time to look after the business.

"The bank is in a position to pay every dollar it owes and all creditors will be paid in full," asserts President Acker. "I have turned the bank over to Cashier August F. Lindke, in trust, and it will be reopened as soon as it is possible to get the books in shape to settle with creditors who demand their money."

Mr. Acker says offers of financial assistance that have come from Detroit bankers will likely not be needed.

The bank was established in 1878 and is the oldest and considered to be the soundest institution in Richmond.

U. S. BALANCE GROWS.

Foreign trade of the United States from March 27 to April 3 netted a favorable balance of $21,621,172. This was an increase of $6,172,-626 over the preceding week.

Exports amounted to $41,402,506. Imports totaled $35,781,734. Of the exports, New York handled $24,979,994 worth and New Orleans, the next largest export center, shipped goods to the value of $5,851,119.

Cotton exported during the week amounted to 239,292 bales, making the total number exported since Aug. 1, 1914, 6,741,513.

BANKERS BRING OPTIMISM HOME.

Eastern bankers are commencing to take a more cheerful view of the outlook, according to Detroit bankers who returned by way of New York from winter vacations in the south.

J. H. Johnson, president of the Peninsular State Bank, resumed work after spending a month in Bellaire, Fla., and Camden, S. C.

William J. Gray, vice-president of the First and Old Detroit National Bank, and H. B. Ledyard, chairman of the board of the Michigan Central Railroad, are back from Augusta, Ga., where they spent three weeks playing golf.

Though somewhat disheartened by the cutting off of part of their market by the European war, the southern planters, Mr. Gray says, are preparing to plant the usual acreage to cotton.

Frank W. Blair, president of the Union Trust Company, returned from a meeting of the executive committee of the trust company section of the American Bankers' Association in New York.

BANKER, MANUFACTURER, NOW MAYOR.

E. Ranney, rebublican, was elected mayor of Greenville, defeating Charles H. Tidey, candidate of the citizens' party. Mr. Ranney is president of the Ranney Refrigerator Company, and is also president of the Commercial State Savings bank, and has other large interests here.

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W. D. Bonthron, C.P.A. (Michigan)

His company recently lost its plant by fire, and it was his decision to rebuild there instead of moving the plant elsewhere in spite of offers by other cities to put them up a building, that resulted in the business men urging him to enter the race for mayor.

RUN ON PRIVATE BANK.

W. H. Acker's private bank at Richmond, closed its doors April 6, following the failure of the Richmond Elevator Company. Mr. Acker is the president of the elevator company. While it is claimed that the bank's affairs are not involved with those of the elevator, it started a run on the bank which caused temporary suspension of business.

TWO YEARS' TRIAL FOR FEDERAL RESERVE.

The purpose and function of the Federal Reserve Banks has never been fully realized. The adoption and instituting of the same occurred at a time following the period in which business depression took place, prior to the precipitation of the European war. Since then there has not been a sufficient amount of business to in any way prove the benefits which could be derived from the operation of such institutions, and bankers as a whole know and feel the importance of the beneficial transactions which might come if such banks were conducted in the manner in which the Federal Reserve act was intended.

Some further disappointment was shown along these lines when it was learned that the government officials have about decided that the federal banks may not issue federal reserve notes based upon goverement bonds until December next, being two years after the passage of the reserve act.

The opinion was general that when the reserve banks invested their surplus funds in government bonds they would have the opportunity of issuing federal reserve bank notes on them in a similar way as by national banks, as was occasioned by the money demand which is seen during the crop harvesting season of the year. Such was evidently not the case on account of the very indefinite provisions as contained in the federal reserve act as regards the question of redemptions.

The act specifically says that after two years of the passage of the act national banks may retire their circulation and sell their government bonds which are now deposited with the treasury to secure such circulation. In another section of the act there is a clause which says that the reserve banks may issue circulation by the deposit of government bonds which they own. The question was then raised as to whether the reserve banks may issue circulation based on government bonds owned.

Technically speaking, it is believed that the reserve banks might issue circulation at the present time, although the Federal Reserve Board would not probably acquiesce until the end of the two-year limit, because such was clearly within the meaning of the act.

PLAN FOR NATIONAL BANK MEETING.

Seattle bankers are busy preparing for the entertainment of the members of the American Bankers' Association which will hold its annual convention there September 6 to 10. Committees have been appointed and have their work well advanced to be able to give the bankers of the rest of the country a taste of northwestern hospitality that they will long remember, says a communication to the Michigan Bankers' Association, from the hotel committee of the American Bankers' Association.

The committee has listed hotels suitably located for the visiting bankers, obtaining a total of 2,500 rooms, the majority with bath. Many of the rooms are in suites of two and three each, with connecting baths, and members of the association in making reservations are asked to request the number of rooms desired which are so situated. The hotel committee was organized December 20 and has been at work ever since.

ADDITIONS TO SAGINAW PLANT.

The Nelson Bros. Company, of Saginaw, makers of gas engines, pump jacks and feed grinders, will build two additions, 90 by 150 feet each, to its plant, because of the heavy influx of orders. The company is three years old. The number of employes is to be increased to 250 as soon as more factory space is available.

LANSING COMPANY REORGANIZES.

Under the plans of reorganization the Omega Separator Company, Lansing, will be known as the Reliance Engineering Company and will engage in the manufacture of automobile accessories in conjunction with the separator business.

Guy W. Renyx, who under the new organization has been eliminated from the company, is succeeded by J. W. Wilford. Mr. Wilford is now secretary and treasurer. Other officers are, president, Charles P. Downey; vice-president, J. Ross Whitney. The company will employ 75 men.

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BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	226	
Detroit Savings	100		
Detroit Trust Co.	100	350	
Dime Savings	100	235	
First & Old Det. Nat'l	100	178	
Federal State	100		120
German American	100	195	202
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	200	
Merchants National	100	176	270
National Bank of Commerce	100	207	212
Peoples State	100	270	
Peninsular State	100		
Security Trust Co.	100	262	
Union Trust Co.	100	182	
United Savings	100		210
Wayne County Home	100	240	245

STOCKS.

Acme Lead, com	1	3½	4
Acme Lead, pfd		3½	8
Amer. Light & Trac. Co., com		316	320
American Light & Trac. Co., pfd		105½	107½
American Public Utilities, com.		28	32
American Public Utilities, pfd.	100	61	67
Amer. Telephone & Tel. Co.		118½	120
Burroughs Add. Machine	100	280	
Chalmers Motor Co.		84	
Chalmers Motor Co., pfd.		90	
Cities Service, com.	100	45	
Cities Service, pfd.	100	54	
Commonwealth Ry. Power & Light Co., com.		52½	53½
Commonwealth Ry. Power & Light Co., pfd.		81	82½
Continental Motor Co., com.		165	180
Continental Motor Co., pfd.		78	84
Detroit & Cleveland	50	89½	
Detroit Creamery	10	28	24½
Detroit Edison	100	114½	115¾
Detroit Iron & Steel	10	7¾	8¾
Detroit Iron & Steel, pfd.	10	10	10½
Detroit Valve & Fitting Co.		8¾	9¾
General Motors, com.	100	125	128
General Motors, pfd.	100	102½	103½
Holland-St. Louis Sugar Co.		5	5
Iron Silver Mining Co.	10	180	190
Maxwell Motor Co., com.		44½	46
Do., 1st preferred		85	86½
Do., 2nd preferred		39	41
Mich. State Tel. Co., pfd.	100	88	90
Mich. Sugar, com.	100	55	59
Mich. Sugar, pfd.	100	75	
Minnesota Sugar, com.		10	
Minnesota Sugar, pfd.		45	
Mexican Crude Rubber	10	4¾	6
Miles Detroit Theatre Co.		7½	8½
Nat. Grocer, com.	100	71½	73½
Nat. Grocer, pfd.	100	93½	94½
Packard Motor, com.	100	80	84
Packard Motor, pfd.	100	93½	95½
Pacific Gas & Electric Co., com.		44½	45½
Parke, Davis & Co.	25	122	
Reo Motor Truck	10	13¾	14½
Reo Motor Car	10	31¾	32½
Republic Ry. & Light, com.	100	17	20
Republic Ry. & Light, pfd.	100	71	73
Scotten-Dillon	10		80
Standard Oil Co. of Indiana	25	76	78
S. S. Kresge, com.	100	119	123
S. S. Kresge Co., pfd.		107	108
Studebaker Corporation, com.		62	62½
Studebaker Corporation, pfd.		100	102
Tuscan's Wayne County Creamery		33	
Trumbull Cons. Steel, com.	10		21
Trumbull Cons. Steel, pfd.	10		9½
White Star Line	25	50	
Wolverine Port. Cement	10	2¾	3½

BONDS

Consumers Power Co.—5s, 1997	92	
Det. Electric Ry.—5s, 1916	95	98
Det. & Flint—6s, 1921	83½	93½
D., F. W. & B. I. Ry.—5s, 1928	80	
D. & L. St. C.—5s, 1928		
D., M. & T. S. L.—6s, 1928	93½	94½
Det. & Nor'w'n—4½s, 1931	92	
Det. & Pontiac Ry.—6s, 1929	98	99½
Det. & Pontiac—4½s, 1933	85	88
D. & Pt. H. S. L.—5s, 1950	88	90
Det. Railway—6s, 1924	90	
Det. Rock Salt Co.—6s, 1932	59	
D. R. & L. O.—5s, 1920	95	
D. Y. & A. A.—6s, 1917	99½	100½
D. Y. & A. A.—6s, 1924		100
D., Y., A. A. & J.—5s, 1939	84	87½
Det. Unit. Ry.—4½s, 1933	74	
Det. Edison Co.—6s, 1933	102¼	
Det. Edison Debenture—6s, 1924	116¾	
Det. Edison Debentures, 6s, 1925	109¾	
E. Mich. Edison—6s, 1931	99½	100
Det. Gas Co., com.—6s, 1918		
Det. C. G., G. M.—5s, 1918-32	97¼	
Det. C. G. Co. P. L.—5s, 1923	99¾	100¼
Det. & Suburban Gas Co.—5s, 1929	93	
General Motors—6s, 1915	101	
Mich. S. Tel. Co.—5s, 1924	96	
Rapid Ry. Co.—1st 5s, 1918	96½	
Tol. F. & N.—6s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex-dividend.

EMMET L. SPRAGUE
1519-1520 Dime Bank Bldg.
Cadillac 576-577
Broker in Local and New York Stocks
Member Detroit Stock Exchange

High Grade Gas Bonds
YIELDING 6%
F. K. PELTON
Investment Securities
1710 Ford Bldg.,
Cherry 953, Detroit.
Member Detroit Stock Exchange.

Michigan Bond Items

The city of Cadillac voted to bond for $40,000 on two different propositions. It was voted to bond for $18,000 for a storm water sewer and $22,000 was voted for sewer extension work.

Of the municipal improvement issues in Lansing, the city market roof bonds, amounting to $5,000, received the largest majority, 1,516. The paving bond issue of $37,500 was passed by a majority of 1,082, 2,840 voting for it and 1,758 against.

The advisory proposition to bond Kalamazoo for $375,000 for a municipal gas plant carried by a majority of 128.

At the meeting of the Highland Park school board last week the $2,000 bonds issued to help defray the expense of the Southeastern school were bought by the Highland Park State bank.

Hendry township, Livingston county, voted $5,600 for the Reo highway. This amount will, it is believed, take care of the township's portion of the highway and allow it to obtain the state and Reo Motor Car Company highway rewards.

The plan to bond Eaton Rapids for $16,000 to pave the streets was carried.

It was voted to raise $12,500 for good roads at the township meeting held in Perry Monday. There was $1,500 raised for the contingent fund and $200 for the cemetery fund.

The proposition to bond the city of Escanaba for $80,000 for a sewer system carried Monday.

Complete returns at Standish show the question of bonding for $10,000 for a new court house and jail for Arenac County was carried by two votes. It will require the official count to settle the question.

The proposition to bond Sanilac county for $80,000 to build a new courthouse at Sandusky to replace the one recently destroyed by fire carried by 1,000 majority.

Sandusky City voted to bond for $4,500 for the extension of the waterworks and electric light system.

The townships of Erie and Lasalle, Monroe county, voted to raise the sum of $20,000 and $15,000 respectively for good roads. This insures the building of the Toledo-Monroe highway during the coming summer.

The $60,000 bond issue towards a new armory and convention hall in Grand Rapids was defeated.

The Grand Rapids free text book bonding issue was snowed under by a vote of 7,224 for to 8,598 against, the negative majority being 1,364.

Grand Rapids voters approved the $115,000 bond issue for high pressure water mains in the eastern district of the city.

The question of issuing $85,000 for paving purposes in Wyandotte was lost for want of a two-thirds majority.

By a vole of 174 to 148, the proposition to bond the city of Mason for $34,000 for the construction of a sewage system, was beaten in the election Monday.

Returns from Pontiac show the proposal to bond the city for $35,000 for the purchase of a park site, was overwhelmingly defeated.

The proposal to bond the city of Lapeer for $20,000 with which to install a municipal lighting plant failed by a majority of 102.

The proposition to bond Lapeer county for $400,000 for improved highways was defeated by a majority of 1,000. The proponents of the measure are already making plans for laying it before the people at the next election.

A proposal to issue bonds for the building of a concrete road from Grand Haven to Lake Forest and Lake Shore was defeated.

A proposal to bond Traverse City for $28,000 for the construction of trunk sewers was defeated by 311 votes.

The proposition to bond Saginaw for half a million dollars to build a consolidated filtration

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plant at the site of the east side water works station was given a quietus by the voters Monday, although it received a majority of the votes cast. The total vote for the proposition was 5,165, and against 4,577, giving a majority of 588, but about 670 short of the required three-fifths majority.

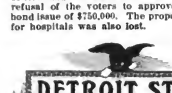
Mecosta county defeated by a large majority a proposal to bond for $200,000 for good roads.

For the fourth time the proposition to issue $10,000 of bonds for county buildings at White Cloud, Newaygo county, has been defeated.

The proposition to bond the city of Detroit for approximately $2,000,000 for a second Belle Isle bridge was defeated by 2,000 votes April 5.

The people of Detroit also disapproved the bond issue of $1,500,000 for a convention auditorium by more than 1,000 votes.

The proposed new $3,000,000 Detroit center of Arts and Letters is halted indefinitely by the refusal of the voters to approve the Library bond issue of $750,000. The proposition to bond for hospitals was also lost.



The broad and active market which has encouraged the brokers during the past two weeks has continued with unabated strength during the week and there is a rapidly growing belief that we are actually seeing the start of a primary bull movement. Fundamental conditions were never more favorable for a big advance in security prices. Business has been very thoroughly liquidated in the course of the last two years, the weak spots have nearly all been eradicated, stocks of goods in the hands of retailers and jobbers in all parts of the country have been reduced to a minimum, economy has been forced upon the people, idle money awaiting investment has accumulated, and only a return of complete confidence seems to be lacking to bring about a great wave of prosperity. The export trade of the United States as a result of the European war has grown up by leaps and bounds and this in turn has acted as a stimulus to all lines of commerce and industry in the country. New York is, for the moment, the financial center of the world and there is every possibility that a great part of the business now temporarily diverted to New York may be permanently retained there.

Trading on the Detroit Stock Exchange has been active with no slackening of the steady advance which has been featuring the local market. The level of prices is now nearly three-quarters of a point above that of last week and the average of 10 active stocks shows a gain of more than 10 points since the first of the year.

Studebaker has assumed the lead among the motor issues, both common and preferred of this company showing five points gain for the week. The domestic business of the Studebaker Corporation is reported to be running considerably ahead of last year, when about 11 per cent was earned on the common stock and in addition the company is reported to be working on about $20,000,000 worth of war orders. General Motors issues continue strong and it is said that holders of this company's notes are generally taking advantage of the offer to retire these notes at once on an attractive basis. Chalmers Motor common stock, after declining steadily for some time, is now on the up grade, the advance, it is said, being due to the instant success of the new low-priced car just put on the market by the company. Both Reo Motor Car and Reo Motor Truck have been in strong demand, the latter issue setting a new high record during the week.

The industrials have been quiet as compared with the motors, but there has been steady accumulation of these stocks at prices averaging well above those prevailing last week. National Grocer common, D. & C. Navigation and Tuwar's Wayne County Creamery have shown particular strength, and demand for Michigan Sugar has improved following renewed rumors of a substantial dividend on this issue within the next two months. Scotten-Dillon Company is offered two points lower following the closing of that company's books for the quarterly dividend.

Detroit Edison is still the center of interest among the utility issues and the stock is now selling nearly as high as before the quarterly dividend was declared. Pacific Gas & Electric Company has been in some demand at higher prices and it is considered certain that this stock will be placed on a regular dividend basis in the near future.

Listed bonds are quiet with demand rather light and activity practically confined to the Edison issues. The convertible debentures of the Detroit Edison Company are in strong demand at slightly higher prices.

THIS company's expert knowledge of investments is used for the benefit of the estates placed in its charge, and it is conservative in making these investments. Accurate accounts are kept, which are easily understood and which are always open to inspection by those interested.

Send for a booklet on the descent and distribution of property.

THE MICHIGAN TRUST CO.
GRAND RAPIDS.

CASNOVIA TO HAVE NEW BANK.

At a meeting of the stockholders in Casnovia plans were made for the organization of a new state bank and a committee was appointed to take the necessary steps for the establishment of the institution.

The new bank will be known as the Farmers and Merchants State Bank of Casnovia and will take over the business of the Bank of Casnovia heretofore operated as a private bank by Frank R. Davis. On the committee to take charge of the affairs of organization four members were named, George E. Burley of Canada Corners, James L. Norris and Frank R. Davis of Casnovia, and Harris E. Galpin of Muskegon.

Nearly all of the capital stock of $20,000 has been subscribed and the balance is expected to be forthcoming promptly. On the first day of the effort to raise stock, upwards of $10,000 was subscribed and more was offered from outside the village but refused because it was desired to make the bank a Casnovia and Muskegon county institution.

The new bank will start with deposits of about $50,000. Casnovia township is the wealthiest in Muskegon county and the volume of business transacted there during the fruit season makes the banking proposition an assured success.

In addition to the farm business around Casnovia, the Casnovia Deydrating Corporation with its rapidly growing industry gives another asset to the new bank by way of location and with other industries thinking of locating in Casnovia, the affairs of the village look brighter than ever before.

It is expected that Mr. Davis will be retained as cashier of the new bank.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

ICE MAKING PLANT FOR OWOSSO.

John R. Tyler, of Chicago, president, and C. H. Powell, of Chicago and Pittsburg, secretary and treasurer of the Owosso Produce & Storage Company, are in Owosso in the interests of the company which plans to begin work immediately on the erection of an ice manufacturing plant of 30 tons daily and to enlarge the capacity of its cold storage plant double its present size.

The company is the outgrowth of the consolidation of the American Warehouse & Storage Company and the Owosso Produce Company. The company is capitalized at $100,000, divided into 500 shares of preferred and 500 shares of common stock.

The organization holds a lease of a portion of the old Dudley property adjoining the Ann Arbor tracks and will conduct, in addition to the ice and cold storage plants, a creamery.

TO REOPEN FURNITURE PLANT.

The improvement association of Corunna, will be asked soon to endorse a loan to an outside promoter, whose name is being withheld now, for the purpose of putting the old Fox & Mason furniture factories in operation again. It is said that the man who wishes the loan is an experienced furniture manufacturer.

INDEMNITY CO. OPENS DETROIT BRANCH.

The American Indemnity Company, of Galveston, Texas, has recently opened a branch office in Detroit to handle the company's business throughout the state of Michigan. This company is the result of a very strong combination of banking and financial interests located in St. Louis and Galveston and is engaged in the writing of all forms of casualty insurance and surety bonds.

Mr. A. McM. Creed, who is state manager with offices at 718 Farwell Bldg., Detroit, has spent many years in handling various lines of commercial insurance having been vice-president of the Title Guarantee and Surety Co., of Scranton, Pa., and in business for himself both in the east and south, and recently a member of the Creed-Cary Company, of Detroit.

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A Michigan Banker With Originality and Energy

CASHIER CORYELL AND SON HOWARD.

In Thesaning, Mich., there is a banker who appears to be worthy of leadership in the banking business. He is B. G. Coryell, cashier of the Farmers' Exchange Bank, of Coryell & Co., of Thesaning. The other day Mr. Coryell sent out a business birthday letter to his customers and friends that stamps him as a man of originality in a business that ordinarily looks upon original ideas as being out of the path of sound, safe and conservative banking methods.

This business letter of Cashier Coryell, however, is not his only mark of originality. Not alone because it is good business policy, but because it is his nature, Mr. Coryell takes a vital interest in everything and everything about him. He is always trying to help his fellow men to get ahead in the world and he is always looking for ways and means of successfully promoting the prosperity of his home town and his home state. Just now, among other important things, Mr. Coryell is pulling hard for the Grand-Saginaw Valley a deep waterway, that would pass through Thesaning in connecting Bay City and Grand Haven by canal. He has been president of the association back of the project for the past four or five years.

The half-tone in connection with this story is similar to one used by Mr. Coryell at the head of his "Business Birthday" letter. It shows Mr. Coryell and his baby son, Howard S. Coryell, two and a half years old. The following is a copy of the letter:

This is my Business Birthday. As a Banker and business man I am forty years old this day; and thirty-four years of that time have been spent in serving the banking public in Thesaning. I cannot let the occasion pass without a word or two addressed to the good staunch friends, and loyal customers by whose aid I have been able to climb a little way up the ladder of success.

Our bank motto has always been "To the other man's business we give our respect; to our own, we give our attention, our ability, our all." Ours will always be a progressive, and aggressive policy.

For your business we will fight with Fair Methods, with first-class service, and efficiency of the highest order, but never, never slander.

I find it hard to express in a few words my deep sense of obligation for, and sincere appreciation of your help and patronage.

This means all of you, the man who deposits a dollar a month, as well as the Customer who can draw his check for thousands, and I assure you that all shall have the same courteous treatment.

A record extending over a period of forty years of uniform fair dealing, obligations fulfilled, and promises promptly and faithfully kept, means something. This record is presented and is assurance for the future.

APRIL INTEREST AND DIVIDENDS.

Total dividend and interest disbursements for April, 1915, are estimated at $163,500,000, as compared with $164,000,000 last year.

Up to the present time dividends declared payable this month by various corporations of the United States aggregate $84,790,871 based on a total capitalization of $4,381,909,441.

Interest payable in April on the bonds of railroad, industrial and miscellaneous companies, as well as those of cities, states and counties in the United States, and on government debt, totals $78,730,773. The total of bonds of every class outstanding upon which this interest is payable is $4,016,660,150.

The following table gives the interest and dividend disbursements for April, 1915, in detail, showing the capitalization on which the various payments are made:

DIVIDENDS.

Companies.	Capitalization.	Dividends.
Railroads	$1,418,821,000	$27,550,437
Industrial & misc.	1,952,672,411	48,931,343
Public utilities	861,404,000	13,769,411
City bank and trust companies	169,602,000	5,379,666
Total	$4,381,909,411	$84,790,000

INTEREST.

	Interest.	
Railroads	$2,102,579,000	$45,541,577
Industrial & misc.	1,484,781,000	11,446,429
Public utilities	452,416,000	15,232,699
State and city	319,728,000	6,606,822
Government	646,256,000	2,231,250
New York city	25,893,000	672,000
Totals	$4,016,660,150	$78,730,773

TOTAL DISBURSEMENTS.

	Capitalization.	Disbursements.
Dividends	$4,381,909,411	$84,790,871
Interest	4,016,660,150	78,730,773
Grand Total	$8,398,569,561	$163,521,644

TAKES CHARGE OF LOAN COMPANY.

That the appointment April 3 of former Senator A. C. Kingman as assistant manager of the Battle Creek Building & Loan Association, was made because of the rush of business falling upon Secretary Vaughan Kummer, rather than because of any irregularities of accounts, was the statement made by President W. H. Hamilton.

Mr. Kingman declares his appointment by Secretary of State Vaughan constitutes practically a receivership. Investors in the $200,000 corporation were displaying some uneasiness this evening, but depositors were given that the affairs of the association would be straightened out satisfactorily.

The officers: William H. Hamilton, president; C. G. Sperry, vice-president; W. H. Finlay, treasurer; J. B. Sperry, secretary, and C. E. Wheeler, assistant secretary.

ISSUE STOCK DIVIDEND.

The capital stock of the Detroit Steel Products Company was increased from $500,000 to $1,250,000 at the last meeting of the board of directors held in March. Of this increase $500,000 is in common stock and $250,000 in preferred, the latter coming in the form of a 50 per cent dividend.

The company manufactures Fenestra solid steel windows and automobile springs. Both departments are working 24 hours a day to keep up with orders, and two additions to the plant have been made since Jan. 1. An addition to the general offices is now in progress.

Orders during the month just closed exceeded those of any corresponding month in the history of the company, and indicate what can be expected in 1915.

DEVELOPING WESTERN MICHIGAN.

That the work of advertising northern and western Michigan which has been carried on for several years by the Western Michigan Development Bureau and by county organizations, has resulted in the bringing of a large number of farmers from Ohio, Indiana and Illinois to that part of the state is the report received from every county in the section.

More farmers from those states, and even from more distant states, have purchased land in western Michigan this spring than in the past five years together. The publicity which Grand Traverse county is receiving as a fruit country, Wexford county's advertising as a poultry center, the advertising carried on by Emmet county as a splendid agricultural region, and the claims made by other counties for the several respective things which they are promoting agriculturally and industrially are getting results and are bringing trained farmers to occupy land now unused.

Ten years ago it was not believed in the western and northern counties, even by the citizens themselves, that their stumpy land was of any value. In the past few years, however, this has proved to be decidedly untrue and it is through successful production by farmers now working the land that outsiders have been induced to come in. The fact that a large farm can be purchased in that section for a sum which would buy only a small farm in the states to the south of Michigan has also been an important and deciding feature in the settlement of northern and western Michigan lands by outsiders. More than 50 Ohio, Indiana and Illinois farmers have already purchased land in Wexford county this spring and the record of the other counties of the section is as good or better.

ORGANIZE STATE TAX SOCIETY.

A meeting which probably will result in the organization of a state association to keep in touch with all questions of taxation will be held at Lansing, April 21. The gathering is to be under the auspices of the Commonwealth Club of Detroit.

Invitations have been sent out to the state grange and all other farmers' organizations, progressive city clubs and associations, women's clubs, boards of supervisors, chambers of commerce of Detroit, Grand Rapids, Saginaw and other cities, Upper Peninsula Development Bureau, assessing officers of the state and all others interested in tax reform, to attend the meeting.

The two important matters to be taken up by the meeting will be, one for determination of best real tax system for Michigan, including a site tax, and the question of state organization. Sessions will be held in the Chamber of Commerce throughout the day. Morning meeting will come to order at 10:30 o'clock, the afternoon at 2:30 and evening at 7:30 o'clock.

DISSOLUTION PLEA FILED.

Final steps in closing out the affairs of the Metal Products Company recently taken over by the Timken-Detroit Axle Company have been begun in the circuit court in Detroit, with the filing of a petition for dissolution.

The petition states that the directors of the Metal Products Company voted to sell all its assets to the Timken-Detroit Axle Company, and that this has been done. The entire capitalization of the company is given as $478,500, with no incumbrances.

The president of the Metal Products Company is John M. Barr, now of Chicago, with A. C. Ward, of Detroit, as secretary and treasurer. At the time of the sale it was announced that the business would be continued in Detroit by the Timken-Detroit Axle Company, and that the sale was in the nature of the amalgamation of the two companies.

PLAN LIGHTING FOR RESORTERS.

The Macatawa Park Association has made arrangements with the Muskegon Power Company to furnish light current to the cottagers at Macatawa Park. The Muskegon company has also completed plans for laying a power cable under the channel to Ottawa Beach, and will furnish light to cottages at Ottawa Beach in the future. The Ottawa Beach Hotel will have its own lighting system, with motors driven by power from the Muskegon line. The Ottawa Beach power plant will not be operated this summer. Power will be maintained at the resorts night and day, both winter and summer. Formerly lights at Macatawa were turned out at midnight. The Macatawa Park power plant will furnish light to the park association buildings only.

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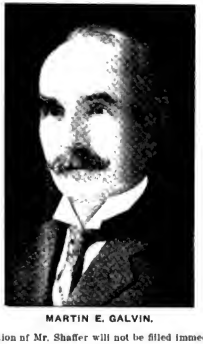
WILL HEAD STANDARD SAVINGS.

Directors of the Standard Savings & Loan Association, Detroit, have elected Martin E. Galvin, secretary and manager, president to succeed the late Edward D. Foster, who died about six weeks ago. Thomas E. Shaffer, assistant secretary and accountant, was elected to succeed Mr. Galvin as secretary and general manager. The position left vacant by the promotion of Mr. Shaffer will not be filled immediately.



MARTIN E. GALVIN.

Mr. Galvin came in Detroit from Elkhart 23 years ago to organize the institution of which he is now president. The company has grown under his direction from a small concern occupying a single room on the second floor of the McGraw building to a business of considerable importance in the financial world of Detroit. The capital of $100,000 paid in when the institution opened for business has been increased to $2,351,047, as indicated by the forty-third semi-annual statement of Jan. 1, 1915. About a year ago the company bought the Bank Chambers building, on the northeast corner of Larned and Griswold streets, which is now its home, the building having been given the name of the company. The building is valued at $125,000. Total resources are placed at $2,571,154.

Mr. Galvin is also president of the Federal State Bank of Detroit.

CORNERING NO. 1 LICENSE TAGS.

The well-known reputation of the Senate of the United States as the most exclusive body in the world seems to have been gained before the Holders of the No. 1 Tag Society came into existence. The latter is the term applied to motorists whose cars are adorned by the tag No. 1, indicating that the motor license bears the most coveted and most sought of all the numbers issued by the several states.

Not more than 43 cars in the United States can carry this number, because two of the states, South Carolina and Texas, have no state registration, and in Iowa, Maryland, New Hampshire and Tennessee, the registrations do not begin with the numeral 1. Out of the 43 cars so distinguished by the 1915 tags, eight are Cadillacs, according to data gathered by Motor Age. This is a greater number carrying No. 1 tags than any other single make. The next highest is three, there being five makes which have that quota of No. 1 representatives. Three others have two each, and 18 have one each.

The states in which the Cadillacs head the license number list are Alabama, Idaho, Illinois, Mary and, Nevada, North Dakota, Rhode Island and Utah. In Nevada and Maryland the Cadillacs are of the eight cylinder model; and the one in Maryland carries No. 4000, that being the first number on the 1915 registration list.

Cadillac owners whose cars are marked above all others in their respective states are H. G. Brown, Birmingham, Ala.; Charles F. Koelsch, Boise, Idaho; Sidney S. Gorham, Chicago; H. M. Luzius, Baltimore, Md.; P. Y. Gillson, Reno, state distributor for Nevada; G. H. Russ, Bismarck, N. D.; Dr. R. R. Robinson, Wakefield, R. I.; and Dr. Harry N. Mayo, Salt Lake City, Utah, the first man to drive a motor car in the Utah capital.

Dr. Mayo has been driving cars for 12 years and has carried No. 1 license plate for the last five years. Mr. Gorham of Chicago, was awarded the No. 1 tag because of his having framed the motor laws of Illinois. Mr. Koelsch of Boise, received his as a reward for similar work in Idaho, while a member of the state legislature.

TO ERECT PIANO PLANT.

A. E. Noble, proprietor of the Noble Piano company, has taken a lease from the Gray Estate company of the ground floor and basement of the store at 971 Woodward avenue in the new art center of Detroit, where the piano company will open salesrooms. Mr. Noble says arrangements have been made, also, for erection of a factory, two or three stories in hight, about 40x100 feet, adjoining the rear of the salesroom, in which the company will have a complete plant designed to assure economy of operation in the manufacture of pianos.

SHIRT FACTORY FOR LUDINGTON.

The shirt factory deal which has been pending between prominent Ludington citizens and the firm of Kronhol and Homel of Michigan City has been closed and as soon as the contractors have made their estimates the work of constructing the factory building will be commenced. According to B. L. Homel, the member of the firm who has been in charge of the negotiations in Ludington, and who will remain here for some time, the factory should be completed by the first of July. It will cost when completed approximately $12,000.

PLAN NEW INTERURBAN.

Work will start soon on a survey of the proposed Muskegon-Saginaw interurban road. Fifteen townships, Monday, voted rights-of-way to the company.

ADVERTISING MEN HONORED.

The advertising force of the Burroughs Adding Machine Co., Detroit, gave a farewell dinner in honor of Thomas P. Phillips and Robert H. Crooker, who are leaving the employ of the Burroughs company. Mr. Phillips, who has been editor of the Sales Bulletin for the Burroughs company, has become connected with the advertising department of the Packard Automobile Co., and Mr. Crooker, who has been editor of the Burroughs, has joined the Regal company as advertising manager. There were about 25 persons present at the dinner.

Manufacturing
a Commodity
is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating
Power
is Ours

The Edison Illuminating Company

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price if the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Div.	Par.	Yield
ame White Lead & Color Works, Pfd.	6%	88.	8.95%
American Light & Traction Com.	10%	100.	13.18
American Light & Traction, Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.37
American Tale. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	4.84
Chalmers Motor Co., Com.	10%	100.	10.98
Chalmers Motor Co., Pfd.	7%	100.	7.00
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	6%	50.	4.28
*Detroit Creamery Co.	6%	10.	3.33
Detroit Edison Co.	7%	100.	6.66
Detroit Iron & Steel Co.	7%	100.	8.28
General Motor Co., Pfd.	7%	100.	6.79
S. S. Kresge Co., Com.	4%	100.	3.36
S. S. Kresge Co., Pfd.	7%	100.	6.54
Michigan State Tele. Co., Pfd.	8%	100.	6.06
Michigan Sugar Co., Pfd.	6%	100.	8.00
Miles-Detroit Theatre Co.	11%	10.	12.38
*National Grocer Co., Com.	4%	100.	6.56
National Grocer Co., Pfd.	8%	100.	8.58
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	14%	25.	8.18
*Reo Motor Car Co.	10%	10.	3.09
Republic Railway & Light Co., Pfd.	6%	100.	8.21
*Scotten Dillon	80%	10.	8.80
Southern California Edison Co., Com.	5%	100.	6.84
Trussed Concrete Steel Co., Pfd.	7%	10.	7.21
White Star Line.	6%	50.	6.00
Tower's Wayne County Creamery Co.	6%	28.	5.51

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1916.

BONDS.

Consumers' Power Co., 5s, 1967	5.05
Detroit & Flint-5s, 1931	6.25
Detroit, Ft. Wayne & B'l-5s, 1908	6.80
Detroit, Monroe & Toledo Shore Line-5s, 1926	5.30
Detroit & Northwestern-4½s, 1961	6.00
Detroit & Pontiac Ry.-5s, 1953	6.00
Detroit & Pontiac-4½s, 1953	
Detroit & Ft. Huron S.L.-5s, 1950	5.87
Detroit Railway-5s, 1924	6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1939	6.25
Detroit, Ypsilanti & A.A.-6s, 1917	5.75
Detroit, Ypsilanti & A.A.-6s, 1918	6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1950	6.00
Detroit United Ry.-4½s, 1906	7.50
Detroit Edison Co.-5s, 1906	4.75
Detroit Edison Debenture-5s, 1954	4.61
Eastern Michigan Edison-5s, 1931	5.10
Detroit Gas Co. Consolidated-5s, 1918	5.00
Detroit City Gas Co., P.L.-5s, 1936	4.90
Detroit & Suburban Gas Co.-5s, 1909	5.50
General Motors Notes-6s, 1915	6.00
Michigan State Tele. Co.-5s, 1924	5.45
Michigan United Ry.-5s, 1908	4.75
Packard Motor Co.-5s, 1919	
Rapid Railway Co.-1st-5s, 1915	
Rapid Railway Co.-5s, 1919	
Toledo, Fremont & Norwalk-5s, 1936	5.40
Wyandotte & Detroit River-5s, 1918	6.00
Wy-Products Coke Corporation-6s, 1919	5.83

COUCH HAMMOCKS FOR HONDURAS.

"A canvas couch hammock at this consulate has attracted the attention of several visitors," reports U. S. Consul J. A. Gamon, at Puerto Cortes, Honduras. It is believed that there is an opportunity to develop a small trade in this article, which might be enlarged as financial conditions improve. The principal requirement would be a light, well-constructed couch, and special attention should be given to cutting down weight as much as possible, since the duty is about 12 cents, gold, per pound on the gross weight of the shipment. The mattress should be light and durable. The customary back curtain can be dispensed with. The packing should be light; no doubt burlap wrapping is all that would be necessary. Prices catalogues, and shipping weights may be sent to the American consulate and to the local merchants (whose names may be obtained from the Bureau of Foreign and Domestic Commerce or its branch offices).

NEW SHOE PLANT DOUBLES CAPACITY.

Two months hence the Menzies Shoe Company will be occupying the new factory being built on Scotten avenue near Clark Park, Detroit. The ground is 200 by 250 feet and the first unit of the factory is 200 by 46 feet, four stories and basement.

This is the first instance of any of the prominent shoe factories enlarging in war times, but the business of the Menzies concern made more space necessary, so it was decided to build an entirely new plant and move from 231 and 233 Gratiot avenue, where the company is established.

Hunting boots and a high grade of men's working boots have been bought by the company, but in the new plant other lines will be added. Among them are cushion soled shoes and men's fine shoes. The capacity of the new factory will be about double that of the old one.

The success of the Menzies Shoe Company in the past has been largely the quality of material and workmanship, and in the new plant it is expected to turn out the finest lines of the class made in America.

ACTIVITIES OF THE LEGISLATURE.

The upper house passed six bills and one concurrent resolution on third reading last week. One was the Whitely bill regulating saloons in villages. It is now up to the governor for signature. The concurrent resolution provides that all game bills shall be general. These bills were agreed to in the Senate, all amendments to existing bills.

The House passed six bills on third reading and killed one. The deceased measure would have forced all the fishermen to secure licenses when fishing outside of their home counties. Members of the ways and means committee killed the bill by stating that the fish commission had already granted its appropriation.

The lower body passed the Rice bill which will give the insurance department control of the insurance rates. It compels all companies to maintain rate bureaus. It is expected this bill will cure the discriminations now said to exist. The measure is a department measure. It carried 70 to 24.

The Koehler public convenience station also passed. It provides that all cities and villages shall provide such stations.

The House received a communication from Railroad Commissioner Glasgow in response to the Symonds resolution of last week, calling on the Commission to explain its position in regard to the Cunningham advertisement.

The other members of the Commission did not take part in the preparation of the communication. Mr. Glasgow condemned Mr. Cunningham's action in the statement favoring the roads and said it was not approved by the Commission.

The House approved a number of bills in the committee of the whole. One was the Reed anti-tipping bill which makes both the donor and donee liable. It also approved the county salary bill which carries a referendum so that each county must elect to come under it. It would remedy a condition in Ingham county as part of the officials are on salary and part collect fees.

Rep. Gettal entered a bill to compel the placing of the true consideration in all deeds. Rep. Stevens started a bill to license the sale of soft drinks.

THE PAIGE JUBILEE MONTH.

Several of the Paige dealers throughout the country are signalizing the success the new Paige Six has met with by a celebration they call "The Paige Jubilee Month." These celebrations take on the character of an "open house" reception held every day and evening, with special decorations and other fixings, special exhibitions of the Paige and other features, and are much like an automobile show in miniature. The idea is a good one and has aroused has been great and the result in actual business done has been remarkable.

The Paige Jubilee is now in the midst of its Paige Jubilee and has stirred up considerable excitement along automobile row where the Paige has been very much in evidence. Just what these jubilee celebrations mean is fairly well indicated by the fact that during the first week at Chicago 52 Paige Sixes were sold at retail. These sales were made from a special allotment of 150 cars from the factory, as the Chicago dealer had already disposed of more than 100 Sixes since January first.

The fast selling of the Paige Six and the increased demand aroused by the Jubilee celebrations explain why the Paige factory has been running day and night continue to run night and day in order to meet a demand for cars which is taxing their large resources to the limit.

ADVANCE CANADIAN RAILWAY RATES.

The Dominion Railway Commission, it is expected, will grant the railways some relief in their application for higher rates on certain classes of business, owing to increasing cost of operation, wages alone showing that while 55.78 per cent was the proportion paid out of operating expenses for 1910, it had increased in 1914 to 62.43 per cent, with no gain in rates.

Employes to the number of 159,142 were on the payroll for 1914 and wages paid were $111,-762,952, operating expenses, $178,875,259, gross earnings $243,085,559. It is estimated that 10 per cent of the entire population of Canada are more or less dependent on railway business, and that railway prosperity is the keynote of national success.

CONTRIBUTE MONEY AND BRAWN.

Businessmen and farmers of Marine City and vicinity have subscribed $500 for the purchase of materials to construct a good road west of that city.

The farmers have agreed to donate their services along with teams and wagons, while the businessmen will take up pick and shovels and distribute material.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	8%	100.	3.63
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	2.45
Home Savings	10%	100.	4.44
First & Old Detroit National	8%	100.	4.80
German-American	8%	100.	2.85
Highland Park State	12%	100.	3.03
Federal State	—	100.	
Nail Bank of Commerce	8%	100.	3.72
Peninsular State	12%	100.	3.70
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	10-1%	100.	3.85
Detroit Trust Co.	10-1%	100.	3.84
Security Trust Co.	10%	100.	4.00
Union Trust Co.	6-1-8%	100.	4.30
German American Loan & Trust Co.	8%	100.	4.44

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Taking Out Pure Copper Masses in Ton Sections

The Trimountain mine, near Houghton, Mich., is now hoisting to the surface part of the remarkable mass of copper which was first encountered in the working days of 1845. Thirty tons of it, cut up into one-ton sections for convenient handling, were shipped to the smelter in one week. The mass was struck first at the twenty-fifth level and the workings 200 feet down have not uncovered the end of it. It will probably prove to be over 300 feet long. The mass is a vast sheet of almost pure copper varying from one inch to eight inches in thickness lying in the footwall of the lode.

These large bodies of metallic copper known as "mass" are peculiar to the Lake Superior mines. They occurred so abundantly in the early mines which established the fame of the district that the opinion has always prevailed among many people unfamiliar with copper mining that all the Michigan copper occurs in this form. As a matter of fact, large masses are seldom encountered these days, the wealth of the mines consisting mostly of small shot copper, thin sheets and flukes and occasional masses, altogether averaging about 20 pounds of recoverable copper to the ton. If the Calumet & Hecla mine had been discovered in the early days when all the mining was for large masses, it would probably have proved a failure.

No doubt the largest mass of copper recorded in the history of mining was that found in 1857 at the Minnesota mine, on the Michigan. This mass was 46 feet long, 12.5 feet wide and 4 feet thick, and weighed 420 tons. A ton and a half of powder was required to blast it loose, and the cutting of it yielded 27 tons of copper chips. A series of masses aggregating 600 tons were encountered soon afterward in the Bay State mine, now the Phoenix.

Long before the white men came the Indians had uncovered many of these masses, not because of their crude methods of mining and copper-working, they could put them to little use. At the Mesnard mine in 1862 was found an 18-ton mass that the Indians had moved 40 feet from its original bed. A six-ton mass found in the Minnesota mine had been raised on cobwebs 600 feet from the bed. The Indians pounded the copper into waves with heavy stone hammers and then loosened fragments of it which they worked into spearheads and tools. A mass showing the effects of this hammering was exhibited at the Philadelphia exposition in 1876.

LAST YEAR'S BEET SUGAR.

A rich sugar content of beets and a high percentage of extraction helped make a good crop of beet sugar in the United States. The campaign beginning in 1914, the department of agriculture announces. Production amounted to 722,054 short tons, or about 11,000 tons less than in 1913. The area harvested was 486,800 acres and the acre yield 11 tons, the largest since 1906.

REPORT OF MOHAWK COPPER.

The Mohawk Mining Company made a little money for the year 1914, its receipts exceeding its expenditures by $471,653. Its total cost for making 1b pound of copper was 8.58 cents, and the yield of copper per ton of rock was 17.08 pounds, or .854 per cent. Considering the fact that the copper in the rock was only 1 per cent the accomplishment was fine. The output of refined copper produced in the year was 11,694,859 pounds. Six shafts were operated.

WILLYS-OVERLAND DIVIDEND.

Net income of the Willys-Overland Company, for the six months ending December 31, 1914, after all deductions for expenses, fixed charges and reserves, is given as $3,019,938. The balance sheet lists assets appraised at $48,407,482, including patents, good will and trademarks at $14,653,932; real estate, plants, equipment and other property investments, $23,187,120. Cash is entered at $2,928,698. Capital liabilities were $24,852,500, and current liabilities $10,069,046. Accumulated surplus with the balance of net profits for the six months was $7,651,921.

UNITED LIGHT STATEMENT.

The annual statement of United Light & Railways Company, of Grand Rapids, which has been issued, makes a good and interesting showing.

Gross earnings of subsidiaries for the year ending Dec. 31, 1914 were $6,166,359.34, compared to $6,054,224.17 for the preceding year, an increase of $112,735.17. Gross earnings of United Light & Railways Company were $1,507,222.26, compared to $1,449,276.57, an increase of $57,961.75. Net surplus for dividends was $936,783.90, equivalent to over twice the amount of dividends on first preferred stock, over seven times the dividends on second preferred stock, with 6 per cent left for the common stock.

The company expended during the year and charged to earnings $562,141.29 for maintenance and depreciation, equivalent to 8 per cent earnings on the common stock. Stocks of the company outstanding Dec. 31, 1914, were first preferred, $7,713,600; second preferred, $2,108,700; common, $6,899,200, and first mortgage bonds, $7,214,000.

Gas sales for the 12 months ending Dec. 31, 1914, were 1,290,701,400 cubic feet, an increase of 7½ per cent; electric sales were 90,116,518 kilowatts, an increase of 4½ per cent, and revenue passengers on all classes carried were 35,621,922, a decrease of 2.6 per cent.

The company spent for new construction last year $1,000,000, and contemplates expending this year about $600,000. Regular dividends on first and second preferred stocks were paid and 3 per cent cash and 1 per cent stock dividends on common stock during the past year, all dividends being paid from surplus.

The company sold $1,500,000 of 3-5 year gold notes in Feb., 1915, and from the proceeds of these reduced notes payable from $1,354,872.57, outstanding Dec. 31, 1914, to $479,386.13, outstanding March 15, 1915.

Cash working balances March 15 were $932,349.83. Total number of stockholders Dec. 15, 1914, was 2,400, an increase for the year of 292, and since Dec. 15 there has been an increase of over 50 stockholders.

On Dec. 31, 1914, the accumulated reserve for maintenance and depreciation amounted to $1,092,021.72, and undivided surplus amounted to $387,539.36. The total number of underlying securities Dec. 31 in the hands of the public was $18,178,500.

ORE BODIES EXHAUSTED.

The stoppage of mining at the Blue property, Negaunee, by the Oliver Iron Mining Company, due to exhaustion of the ore bodies, will not affect their operations at the Prince of Wales, which adjoins. The latter is the most active of the Oliver Company's properties in the Marquette range, and the mine looks exceedingly well in ore reserves.

IRON MINES WORK TWO SHIFTS.

An announcement was made last week in Ishpeming and Negaunee that has brought joy to the citizens of those cities. This news, according to Iron Ore, is to the effect that two important mines here will soon be working two shifts.

Just as soon as room can be made for the ore the two shifts will be worked at the Section Sixteen mine at Ishpeming, and the Prince of Wales mine at Negaunee. These mines are the property of the Oliver Iron Mining Company, a subsidiary of the United States Steel Corporation for the Marquette range. It is expected that several hundred more men will be taken on by May 1 and the starting of the second shift will be as soon as navigation opens so that the ore can be taken care of. These mines have been working on one shift of five days a week.

In connection with the order for increased activity at the Section Sixteen mine, there is to be a big new pumping plant installed at the 1,250-foot level, which smacks of permanency of operation. This will be a crank and fly wheel engine that will have a capacity in the lift here to be met of 1,000 gallons per minute, and will be ample for any call that will be made upon it.

ALMA'S BOOST CLUB.

The business men of Alma have organized what is known as the Alma Business Men's Booster Club. The object of the association is to promote a friendly feeling among the merchants, regulate the closing hours of the stores and promote special sales days one each month. One of the first results of the first meeting was an agreement between the clothing merchants not to open their places on Sunday, doing away with a custom that has been in vogue for years.

William Clendenin has been elected president, D. W. Robinson, vice-president, and Lloyd Ellison, secretary of the association.

NEW SIGN PLANT IN HOUGHTON.

Articles of incorporation of the Presto Sign company with offices in Houghton and Milwaukee have been filed with County Clerk Kaine Houghton. The incorporators are J. A. Close, F. J. Bawden and W. A. Hodgson. The capital stock is 2,000 shares at $10 each.

The company will manufacture in Milwaukee an automatic electric sign invented by Lyle Beeman, of Houghton, who is to be the manager of the company.

CHANGE PLANS FOR NEW BANK.

The Highland Park State Bank, the principal directors of which are Henry Ford and James Couzens, plans to erect a one-story bank building at Manchester and Woodward avenues, Highland Park. It was at first planned to erect a three-story structure and then the plans were changed to a five-story building. But recently it was decided that a one-story structure with a huge skylight in the center would be more desirable. The building is to be 50 by 150 feet, extending from Woodward avenue back to the alley. Limestone is to be used in the building.

DEMAND FOR PIG IRON IN ONTARIO.

The demand for pig iron in Ontario, which has been very small for some months, shows some improvement, although conditions are far from settled. The Canadian Furnace Company's plant at Port Colborne which has been closed since September, 1914, and which still has on hand large stocks of iron, was reopened March 10 to meet the demand for certain kinds of iron not in stock.

The demand for iron and steel in Canada is at present confined to a very few grades, the Canadian steel works being largely occupied with government contracts. It is estimated that the mills now hold orders from various governments for $80,000,000 worth of shells.

MARKING SAMPLES FOR BRAZIL.

The directions given in Commerce Reports, March 18, 1915, page 1047, regarding marking of samples of no commercial value imported into Brazil, should be corrected to read "Amostras sem valor." Such samples are admitted free of import duty. It may also be stated that the duty on catalogues in bulk (destined exclusively for advertising purposes and imported for free distribution) is about $0.035 per pound. It is understood that catalogues imported singly by mail are exempt from import duty, unless the number sent by a consignor in any one mail is sufficient to be considered shipment in commercial quantities.

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Michigan Appropriations For Rivers and Harbors

Rivers and harbors of the Great Lakes will receive $3,085,375 of the lump sum of $30,000,000 voted by the last congress for the rivers and harbors work of the nation for the fiscal year ending June 30, 1916, in place of the $54,000,000 total proposed by the house of representatives.

This $3,085,375 compares favorably with the proposed appropriations aggreating $4,054,209 contained in the recommendations of the United States army engineers for the Great Lakes as carried in the engineers' reports to congress Dec. 9, 1914.

Michigan rivers and harbors are cared for very nearly as recommended by the engineers. In a few instances the allowances given are larger than the recommendations of last December, this being due to the power conferred on the engineers to transfer money available and unexpended for completed projects to uncompleted projects.

Alpena harbor, for which $2,000 was recommended, is given $5,000.

St. Mary's river, fourth lock, is given $1,006,000, where only $1,000,000 was recommended. This is done by transferring to the Soo project $6,000 available for certain other projects now completed in the St. Mary's river.

For the harbor of refuge at Harbor Beach, $200,000 is allowed as against a recommended $362,380.

A seeming departure from precedent occurs in the case of Racine harbor, Wisconsin, where $150,000 is allowed, whereas only $10,000 was recommended in the engineers' report. The engineers' office explains this, however, by stating that both houses of congress showed a desire to go further with the improvements at Racine than the engineers had recommended in their report last December.

The recommendation was made merely for maintenance of improvement. The two houses of congress, however, showed a wish to have additional harbor works constructed and the compliance of the engineers in allowing $150,000 shows how carefully the engineer corps attends to the expressed wishes of congress, even though the actual allotment of the rivers and harbors appropriation is entrusted to the engineer office.

Twenty thousand dollars are allowed for necessary work on the ship channel connecting Buffalo, Chicago and Duluth, although in the engineers' report it was stated that no appropriation was necessary.

Also for the Lake Erie entrance to Black Rock harbor and Erie basin, New York, there is allowed $10,000, though the December report carried no recommendation for an appropriation, contenting itself with the statement that $300,000 was needed to complete the existing project.

A local item, that of $1,000 for the Clinton river, Michigan, is omitted entire.

The large number of rivers and harbors on the Great Lakes having no mention in the list of allowances, but on which work is in progress are not neglected, but are cared for under the continuing contract system.

The following table shows the Great Lakes projects for which allowances are made:

Ashland Harbor, Wis.	$ 15,000
Ontonagan Harbor, Mich.	8,000
Harbor of Refuge, Keweenaw Point, Mich.	50,000
Harbor of Refuge, Grand Marais, Mich.	10,000
Menominee Harbor and River, Mich and Wis.	7,500
Two Rivers Harbor, Wis.	12,000
Port Washington Harbor, Wis.	5,000
Milwaukee Harbor, Wis.	15,000
Racine Harbor, Wis.	150,000
Kenosha Harbor, Wis.	25,000
Waukegan Harbor, Ill.	20,000
Fox River, Wis.	20,000
Chicago Harbor, Ill.	200,000
Chicago River, Ill.	20,000
Calumet Harbor, Ill.	18,000
Calumet River, Ill. and Ind.	22,000
Indiana Harbor, Ind.	10,000
Illinois River, Ill.	50,000
St. Joseph Harbor, Mich.	15,000
South Haven Harbor, Mich.	8,200
Saugatuck Harbor, Mich.	3,500
Arcadia Harbor, Mich.	2,000
Holland Harbor, Mich.	20,000
Grand Haven Harbor, Mich.	20,000
Grand River, Mich.	4,200
Muskegon Harbor, Mich.	3,500
Ludington Harbor, Mich.	9,200
Frankfort Harbor, Mich.	2,400
Charlevoix Harbor, Mich.	2,700
Ship channel connecting waters of Great Lakes, bet. Chicago, Duluth and Buffalo	20,000
Black River, Mich., at Port Huron	5,000
Alpena Harbor, Mich.	5,000
Harbor of Refuge, Harbor Beach, Mich.	200,000
St. Mary's River, Mich. (Fourth lock)	1,006,000
Cleveland Harbor, Ohio	25,000
Sandusky Harbor, Ohio	5,000
Sandusky Bay, Ohio	5,000
Huron Harbor, Ohio	2,000
Cleveland Harbor, Ohio	92,000
Conneaut Harbor, Ohio	195,000
Erie Harbor, Pa.	20,000
Buffalo Harbor, N. Y.	187,375
Charlotte Harbor, N. Y.	12,000
Lake Erie entrance to Black Rock Harbor and Erie Basin, N. Y.	10,000
Total	$3,085,375

MIGRATORY BIRDS STILL PROTECTED.

Many of the press comments on the decision of the United States District Court, rendered March 20, at Topeka, Kansas, holding that the Federal Migratory Bird law is unconstitutional, according to the United States Department of Agriculture, are erroneous and are apt to mislead the public concerning the real situation in this matter.

The Kansas decision, like a former decision to the same effect in the eastern district of Arkansas is limited in its operation solely to the district in which it was rendered. Neither decision settles or nullifies the law, and the exact contrary has been held by the United States District Court for South Dakota. The Arkansas case has been appealed to, and is now pending in, the United States Supreme Court. The act of Congress protecting migratory birds stands effective until the Supreme Court finally decides the question of its constitutionality. In the meantime, it is incumbent on every law-abiding citizen to observe its provisions and the regulations. It is the duty of the Department of Agriculture to enforce the law and the officials in charge will endeavor to do so as long as it is in force. Reports of violations will be carefully investigated and when sufficient evidence is secured they will be reported for prosecution. In this connection it should not be forgotten that an offender against the law, as in the case of other United States laws, is subject to prosecution any time within three years from the date the offense is committed.

BIG STORAGE PLANT FOR DETROIT.

Erection of a $600,000 cold storage plant is one of the big building projects contemplated for Detroit, it is said. It is said that commission houses are behind the enterprise and are advocating the erection of such a building as they have long felt that Detroit's cold storage facilities are entirely inadequate.

Plans under consideration are for a building containing 1,500,000 cubic feet, which is about double the size of the largest storage plant now operating in Detroit.

Several sites have been under consideration, all of them out Fort street, either within or just beyond the city limits. It is said that a hitch in acquiring the site most desired alone stands in the way of beginning operations at once.

Inquiry at the industrial bureau of the Board of Commerce confirmed reports that the storage plant is being planned. J. Rogers, head of the bureau, stated that his department had been approached by the men interested but that he is not at liberty to say anything further in regard to the proposition.

The unwillingness of the Michigan Central to build a side track to the site decided upon for the plant is the main obstacle in the way of early consummation of plans, according to Mr. Rogers. The road claims that in order to get the siding to the prospective storage plant it would be necessary to cross both of its main tracks, which it is loath to do. The matter has been referred to the engineering department of the railroad company and upon their report will depend the location of the storage plant, in large measure.

OCCUPATIONAL DISEASE PROVISO IS KILLED.

In the senate committee of the whole last week Senator De Land's bill making certain changes in the workingmen's compensation law was amended so that the clause providing for the payment of compensation for occupational diseases, was stricken out. Senator Planck's bill making an appropriation of $5,000 for a state exhibit at the Negro celebration to be held in Chicago next summer passed the senate on third reading and will be sent to the house.

COPPER STOCKS

With copper 16¼@16½c a pound, The Coppers are being accumulated rapidly for increased dividends and market values. Market Letter, just issued, gives information on Braden, Calaverss Copper, First National, Granby, Greene Cananea, Inspiration, Miami, also on the active issues of Tonopah, Goldfield, Cobalt and Porcupine. Direct Private Wire to our Main Office. 41 Broad St., New York, and Principal Mining Exchanges.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.

Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	6¼	6⅝
Beaver	35	36
Braden	7⅝	7⅞
Chief Cons	1¼	1¼
Copper mines	1	1¼
Crown Reserve	86	90
Daly West	2½	2¾
Davis Daly	1	1¼
Dome Lake	23	24½
East Butte	11¼	11¾
Franklin	7¾	8
Grown Consolidated	29	30
Goldfield Cons	1⅜	1⅝
Hollinger	23.75	24.25
Iron Blossom	1.20%	1.25
Jumbo Extension	1.12½	1.25
Kerr Lake	4.65	4.85
Lake Copper	11	11¼
La Rose	62	.70
Mason Valley	1¼	1⅜
McKinley Darragh	35½	35½
Mclntyre	42½	43
Nevada Hills	38	25
Nipissing	6.40	6.45
Tonopah Belmont	7	12
Stewart	1¼	2
Super. & Boston	1⅜	1⅝
Tonopah Extension	4⅜	4⅝
Tono. Extension	2⅞	3
Tonop. Jim Butler	93	95
Tono. Mining	2¼	2½
Tono. Montana	35	40
Tono. West End	61	64
Tono. Merger	40	40
Tri North Star	15	17
Tuolumne	28	30
Vipond	49½	50
Yukon Gold	2⅜	2¾

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The Lumber Trade

The Eddy sawmill at Torch Lake has resumed operations. Plans were made last week to start and the mill will give employment to many men, a large proportion of whom have been employed by this company for a number of years. There will be about 4,000,000 feet of mixed timber manufactured into lumber, lath and shingles during the summer. The Eddy sawmill resumes operations much earlier than the other mills of the copper country. The two big plants at Baraga will not get under way in another week or so and the Dollar Bay mill will resume operations about May 1 and about the same time the Hebard mill will start also.

Judge Codd has appointed the Security Trust Company, of Detroit, trustee of the Chesebrough Lumber Company. The Old Detroit National Bank was suing Fremont B. Chesebrough and the Detroit Trust Company, garnishee, and the latter admitted that it held 1,000 shares of the lumber company's stock and a mortgage on about 6,000 acres of land as the property of the defendant. It was to determine the value of this property that a trustee was appointed.

The Nester mill at Baraga will have a supply of about 10,000,000 feet of logs at hand.

George A. Botsford, 79 years old, a former well known lumber dealer of Amherstburg and for the past 14 years a resident of Detroit, died at his home, 175 Field avenue. Mr. Botsford was born in Amherstburg and while a young man entered the lumber business, which he successfully conducted for many years.

ADDITION TO PLANT.

The Griswold Motor Body Company, of Detroit, will build a three-story addition to its plant at 664 Commonwealth avenue, between Marquette avenue and the railroad. The building will be of brick and will be 50 by 110 feet. The estimated cost is $12,200. It will give the company 55,000 square feet of floor space, increasing the present amount by 60 per cent.

The company has been organized five years. Although capitalized at only $20,000, its buildings are valued at $150,000. The plant is being operated with two shifts a day. Contracts on hand will dispose of the product for a year to come. The addition to the factory is made necessary by the rapidly increasing business.

GLOVE FACTORY IN MENOMINEE.

H. M. Craig, of Gloversville, N. Y., has started a glove factory in Menominee. As soon as the building on the corner of Parmenter street and Ludington avenue is repaired he will move his factory into permanent quarters. New machinery will be installed and a number of people will be employed.

Mr. Craig has had 30 years' experience in glove making and came from Duluth with his family several weeks ago.

EDUCATING PROPERTY OWNERS.

The campaign of education and publicity which is being carried on by the State Fire Marshal bureau is intended to teach the property owners to remedy faulty construction and the occupants to eliminate hazardous conditions, and also to instill into the minds of the people, the insurance buying portion especially, the fundamental fact that the insurance companies do not pay the fire losses; the payment is made by those of us who buy fire insurance through agents of the insurance companies. Along this line of fire prevention, bulletins have been distributed with the purpose of calling attention to the careless acts that cause so many fires—the sins of omission and commission. Its purpose is not only to reach the parents but their children, and to encourage more carefulness in the homes. Fire prevention is a live subject. It is practical enough to interest the most practical, and it admits of enough scientific study to delight the most earnest student. Its economic side has to do directly with the conservation and preservation of our natural resources. It furnishes a wide field for research. It deals with common everyday matters and should interest those in all walks of life. The people must listen and understand before they will act in matters of fire prevention. The study of the subject in the schools will turn the attention to it and ought to be the means of accomplishing definite results in a very few years.

It's Made in Detroit

Mundus "The BEER With the Fine Flavor"

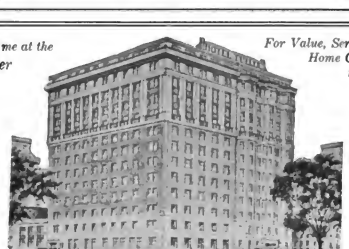
Drank by Connoisseurs Everywhere

Drink it at Club and Home BECAUSE (It's light and pure / It's properly aged / It helps assimilate food

West Side Brewing Co.

Phone West 1053 : : : DETROIT

Meet me at the Tuller



For Value, Service, Home Comforts

New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms,	Private Bath,	$1.50	Single, $2.50 up	Double
200 Rooms,	Private Bath,	$2.00	Single, $3.00 up	Double
300 Rooms,	Private Bath,	$2.50	Single, $4.00 up	Double
100 Rooms,	Private Bath,	$3.00 to $5.00	Single, $4.50	Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Exellente

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

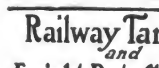
FLINT AND SAGINAW—6:20 a. m and every two hours to 6:20 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers



FOR THE WEEK ENDING APRIL 5.
MARCH 27, ADVANCES.

A. A. A-139, grain and grain products, A. A. stations to Ithaca, I-16.

P. M. 1506, rules governing reconsignment of coal, coke and iron ore, 1-1.

MARCH 29, REDUCTIONS.

A. A. A-119, lumber, Manistique to Bay City, Saginaw, etc., 4-29.

C. P. A. 130, cement, plaster, lime, etc., Michigan and Ohio points to Northern Peninsula points, 5-10.

M. C. 1196, reconsignment of coal, coke and iron ore, 4-1.

G. B. & I. 91, Hiter, Petoskey to Wells, 4-11.

MARCH 31, ADVANCES.

M. & N. E. 263, switching at M. & N. E. stations, 4-18.

M. & N. E. 264, switching at Manistee, 4-12.

APRIL 1, REDUCTIONS.

M. & N. E. 265, c. stone, Manistee to Norwalk, 4-12.

N. Y. C. (L. S. No. 1-4), reconsignment of coal, coke and iron ore, 4-11.

APRIL 2, ADVANCES.

C. M. & St. P. 186, coal, Escanaba to Ontanagon, Sidnaw, etc., 5-2.

APRIL 3, REDUCTIONS.

D. & M. 442, logs, D. & M. stations to Onaway, 4-11.

APRIL 3, REDUCTIONS.

C. P. A. 128, cullet or racks between C. P. A. points, 5-7.

M. C. 1119, grain, Grand Rapids to Detroit, 4-[illegible].

N. Y. C. (L. S. 13), transit privileges on hay and beans, 5-5.

* Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING APRIL 5.

Petrik-Riha Electric Company, Detroit	$ 5,000
Drake & Wallace Realty Company, St. Joseph	20,000
West End Lumber Company, River Rouge	20,000
Kingsley Gleaner Shipping Association, Kingsley	3,000
Universal Transportation Company, Detroit	20,000
McLain Amusement Company, Detroit	1,400
Eastern Pattern Works (name changed to Eastern Construction & Pattern Company), Detroit	2,500
Home Coin Club Company (F), Wilmington, Delaware and Detroit	50,000
McKinney Building Company, Sault Ste. Marie	20,000
Oriental Hotel Company, Detroit	35,000
C. A. Finsterwald & Co., Detroit	20,000
Batavia Co-operative Company, Batavia	1,000
Phonograph Company of Detroit, Detroit	100,000
Afton Mercantile Company, Afton	2,000
McConnell, Thurman & Co. (name changed to Allen G. Thurman & Co.) Grand Rapids	10,000
Gordon River Timber Company, Grand Rapids	30,000
Searchlight Company (F), Chicago, Ill. and Detroit	250,000
Malow Brothers Building Company, Detroit	50,000
Automobile League of America, Detroit	5,000
Pure Food Specialties Company (F), Toledo, O. and Detroit	10,000
Westinghouse Lamp Company (F), New York, N. Y. and Detroit	5,000,000
Transfer Machine Company, Grand Rapids	10,000
Bicelow-Cooper Company, Bay City	150,000
W. T. Grant Company (F), Boston, Mass. and Kalamazoo	200,000
Base Construction Company (F), Chicago, Ill., and Detroit	5,000
Dreidick Manufacturing Company, Traverse City	150,000
Middleton Mercantile Company, Middleton	10,000
Delta Rack Manufacturing Company, Escanaba	15,000
Orchard Hills Realty Company, Kalamazoo	25,000
Apel-Campbell Company, Detroit	5,000
John D. Odell Realty Company, Detroit	2,000
Linwood Realty Company, Detroit	120,000
Linick & Lenz Amusement Company (F), Chicago, Ill., and Detroit	20,000
Newark Trunk & Bag Manufacturing Company, Detroit	5,000
Detroit Liquidating Corporation, Detroit	50,000
Comstock Cement Pump Company, Comstock	10,000
Michigan Brass & Glass Company, Saginaw	12,000
Dancer Hardware Company, Chelsea	5,000
Reiss, Ball & Co., Detroit	50,000
C. W. Baggott Construction Company, Senev	2,000
T. E. Brennan Company (F), Milwaukee, Wis. and Detroit	25,000
Pickford Department Store Company, Pickford	20,000

INCREASES.

Bay County Savings Bank, Bay City, from $50,000 to	$ 100,000
Detroit Little Farms Company, Detroit, from $10,000 to	20,000
Detroit Steel Products Company, Detroit, from 1500,000 to	1,250,000
Michigan Steel Castings Company, Detroit, from $200,000 to	210,000
Oakland Knitting Company, Detroit, from 15,000 to	15,000
Hazeltine & Perkins Drug Company, Grand Rapids, from $150,000 to	250,000
Gray Elevator Company, Romeo, from $10,000 to	15,000

DECREASES.

Cutler Brothers Company, Nottawa, from $25,000 to	15,000

THE MARKING OF TEXTILES.

The Michigan Manufacturers' Association is sending to manufacturers of silk, cotton and woolen goods and to big retail houses a bulletin calling their attention to a bill before the state legislature which would require all goods to be marked with the percentage of wool, silk or cotton they contain. A violation means a penalty of fine or imprisonment or both.

The association takes no position with reference to the bill, but asks each one interested to act as he sees fit.

ANNUAL CLEAN-UP DAY.

State Fire Warden John P. Winship has made formal announcement that May 3 will be annual clean-up day for 1915. The warden and insurance commissioner have chosen this day and communicated his decision to Gov. Ferris, who will make it in the nature of an official proclamation to indorse the fire warden's action.

WILL ADVERTISE ALDEN.

To boom Alden as a summer resort the business men have organized with the idea of advertising the many advantages offered by Alden as a resort. Alden is the only town on Torch lake where there are railroad advantages. Torch lake is the largest inland lake in Michigan and widely known for its beauty and clearness of water. For fishing and bathing Torch lake and its tributary lakes, such as Clam, Grass, Round and Elk lakes, cannot be equalled. Charles H. Coy was elected president and L. O. Bloomer, secretary and treasurer.

BUYS LUMBER CRAFT.

One of the few maritime deals consummated by a Detroit party this season is the purchase of the steamer C. H. Green and barge Our Son, lumber carriers, by Capt. James Shean, of Detroit, from J. W. Robinson, of North Tonawanda. The deal was made by Capt. D. C. Ryan, 536 Fourth avenue, Detroit. Both boats are assured of a good season's work, being already chartered to carry 1,000,000 feet of lumber from Georgian Bay to North Tonawanda. Capt. Quinlan, formerly master of the steamer Toltec, will sail the Green.

SHIP AUTOS BY BOAT.

The first big shipment of automobiles by water from Detroit was made this week when the steamer Owana, of the White Star line, left the Detroit docks for Toledo with a cargo of 75 Studebaker cars, fours and sixes, consigned to the Blevins Auto Sales Company, Toledo.

The shipment represented the orders received at the local factory last week from the Toledo agency. Several hours' time was consumed in loading this large number of cars on the lower deck of the steamer, which was chartered for the trip.

The company did not fail to announce that the cargo was from Detroit. On either side of the steamer was a huge banner: "This Boatload of Studebaker Automobiles for Toledo."

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS

O'How Easy
Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
783 Grand River Ave. Cadillac 867 DETROIT

AUTO TIRE REPAIRS.

Attention! Motorists!

EXPERT—TIRE REPAIRS—NEW TIRES

We Make Good — MICHIGAN VULCANIZING CO. — We Make Good

Phone—We'll Call 239 JEFF. E.

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of *Mogul* Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich.
Main 1775.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.
Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE
Telephone Hemlock 1964

Over seven thousand dollars was paid out during the summer months of 1914 at the cucumber salting station at Alba, Antrim county.

COPPERSMITHS

Alfred Farin PHONE MAIN 3943 Alfred Farin

FARIN BROS.
PRACTICAL COPPERSMITHS

Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.

JOBBING AND REPAIR WORK PROMPTLY ATTENDED TO
153-155 Larned Street W., DETROIT, MICH.

DIES & TOOLS.

THE BLODGETT-SANDERSON-WILLIAMS CO.
Manufacturers and Builders
DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS
Phone Cherry 1326
302-304 Kerr Bldg. Detroit, Mich.

LUMBER.

Telephone Cedar 48
DWIGHT LUMBER CO.
Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

FACTORY FLOORS Let us quote you attractive prices now for immediate delivery on 2"x6", No. 1 Yellow Pine flooring and factory Maple flooring. Detroit, Mich.

W. A. C. Miller Co.

RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Side Yard Vinewood Ave. Tel. West 500, City 500 — East Side Yard Russell St. Tel. North 2, Oak 8

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.
628 E. Woodbridge St., Detroit, Mich.
MANUFACTURERS OF
Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Floats, Carburetor Floats.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

MACHINISTS.

PHONE CHERRY 2070

BAIRD-O'HARA COMPANY
DEALERS IN
MACHINERY, TOOLS and SUPPLIES
54-56 JEFFERSON AVE.
Detroit, Mich.

John Lauer Machine Company
Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
108-114 St. Antoine St., Detroit, Mich.
Phone Main 3079.

A. J. DETLAFF
121-29 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns, Automobile Parts, Machine Work of all kinds, Gray Iron and Malleable Castings.
Let me figure on your work.
Phones—Main 2148, 2148.

METAL STAMPING AND ENGRAVING

W. F. Forrester Ed. L. Rauch
Phone Main 6949

ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS ON METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNING BRANDS, STENCILS
64-66 Congress St. W., DETROIT, MICH.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.
Manufacturers of
INKED RIBBONS AND CARBON PAPERS
Of
Quality and Character
Factory and General Offices, Aurora, Ill.
Detroit Office, 511 Free Press Bldg.

PATTERN MAKERS

Eastern Pattern Works
28-30-32 Wight St.
Detroit, Mich.
Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders
Let Us Figure on Your Specifications.

PAPER BOXES

Main 2862

H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

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Business Directory for Buyers (Cont'd)

SCREENS.

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

STEEL

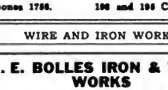
R. B. Ridgley
Cor. First and Congress Sts., Detroit, Mich.
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting
35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.
BUILDERS' IRON WORK
Phones 1788. 196 and 198 Cass Street.

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.



Bank and Office Railings, Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Bolliers' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 539.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

LOAN FOR VALPARAISO UTILITY

The water company of Valparaiso is authorized to accept a loan in Chile for $500,000 United States currency, with interest at not more than 6 per cent and an accumulative annual amortization of at least 1 per cent. The funds are to be used for new machinery, improved service in Valparaiso, and outstanding obligations. The loan is to be guaranteed by the government.

SITUATIONS WANTED

MANUFACTURING OR MERCANTILE: is your general or cost accounting organization satisfactory to you and does it furnish the facts it should? If there is any doubt in your mind please answer this ad. I will accept a permanent position or do the work on a job or yearly basis. Address Box A-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG OFFICE MAN personally employed as correspondent in general railroad office, wishes position with manufacturing concern, city outside Detroit preferred. Experienced stenographer and bookkeeper. Best references. Address Box Z, 230 Sanford St., Jackson, Mich.

ACCOUNTANT desires permanent connection as auditor accountant, office manager; will render high grade service; several years' auditing experience in all branches of business; moderate salary; highest references. Address Box C-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT with public accounting and manufacturing experience open for engagement, either temporary or permanent; excellent references; reasonable salary. Address Box G-2 Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man to establish permanent business in your territory. Health and Accident Insurance. Immediate cash returns and later. Address Dept. A, National Casualty Company, Majestic Bldg., Detroit, Mich.

TRAVELING SALESMAN, experienced, ten years; will make good or don't want any money from a reliable manufacturer; can furnish decent looking, finest references; Southwest, Central West or Pacific Coast territory desired. J. D. Milburn, 1006 Corinth St., Dallas, Texas.

ACCOUNTANT with six years manufacturing and public accounting experience, wants permanent employment. Excellent references as to character and ability. Address Box C-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN, 26 years of age, speaking English, German, Polish, Russian, Servian, Spanish, and understanding all the Slavish languages, wishes a position. Address Box D-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

COMPETENT, RELIABLE CHEF, capable of taking full charge, hotel, cafe, quarters, etc.; excellent references; can furnish good pastry cook. Address Box D-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

SPEED CATRE HAND, or metal pattern maker, assembling and fitting, desires position; knows every kind of small assembling. Address Box G-5, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

A YOUNG WOMAN of exceptional sales ability, would like position of responsibility, either on the road or in the office; furnish splendid references. Address Box D-6, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

BOOKKEEPER—Five years' experience; best of references. Address Box E-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—Position as advertising assistant. Know all about electrotypes and engravings. Address Box E-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

A $5,000 EXECUTIVE wants position of trust with financially sound organization; active, aggressive (age 30) and a live wire; skillful handler of men, with proven ability to build up an organization or dividend payers. Address Box E-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

GENERAL STORE MANAGER, age 45 years, married, executive ability; excellent references; desires new connection. Address Box E-5, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

HELP WANTED

WANTED—First class, well educated advertising solicitor to call on the best class of people for a society blue grade journal. Apply Box AA, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

Hotel Charlevoix
DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
$1.50 and up With Bath
Some very fine two and three room suites $1.00 to $10 per day.

The Best Moderate Priced A La Carte Cat'n the City

GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

DETROIT LEATHER INDUSTRY.

Millions of hides are consumed in the Detroit factories each year. The oak belting, trunk and bag, harness, shoe and fins fur factories employ thousands of men and women and their output is sold in all parts of the world.

Belting made in Detroit long has enjoyed a fine reputation. It stands the wear and tear for transmission purposes, and is made in sizes from the small belt on the automobile fan to the great sheet of leather having the heaviest duty in the big factories.

There are half a dozen companies which make trunks and bags and their market has been growing until now it takes in the whole country.

For many years Detroit has been important in the manufacture of heavy and light harness and horse collars, the grades being the best in America.

In no city are so many sporting shoes made as in Detroit, while the manufacture of the regular grades of shoes is showing a comfortable increase each year.

The fur business is an old one because Detroit was one of the first of the fur trading posts in the west. Manufacturers took advantage of this, and now they are making hundreds of thousands of the skins of mink, muskrat, civet, fox, lamb and other animals into furs for women and children and fur-lined coats for men.

AD. MEN TO CONVENE.

The Advertising Affiliation Convention will be held in Rochester on May 14 and Detroit expects to be represented by 100 delegates. This meeting is held annually by advertising men to discuss advertising from all sides and angles, to remedy evils and make publicity an economic force in business.

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Bell System

WHEN **leaving his office** a subscriber should leave word, with the person responsible for answering the telephone, when he will return and where he can be reached while out. By adopting this system telephone calls can be properly referred to subscriber, and repeated and fruitless efforts on the part of other subscribers to reach him at the office will be avoided. The plan suggested will improve the service generally and increase its value.

Michigan State Telephone Company
Telephone Building
Main 5660

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THE DEMAND THAT IS FILLED BY THE EIGHT

A few years ago men were satisfied with a two or four cylinder launch. Today motor boats with 16, 24 and 32 cylinders bound over the waves, alive with power.

A few years ago men were satisfied with a motor driven vehicle that would merely "go." Today they demand that the car will not only "run," but that it will run **swiftly, smoothly, silently.** And it is the Eight Cylinder motor that is providing for these demands in the **fullest degree.**

Ample power, evenness of delivery, smoothness of operation, absence of vibration, marvelous flexibility and less wear on parts are the reasons why the DETROITER Eight satisfies men who seek new and greater possibilities of automobiling.

Detroiter
Eight Cylinder

$1295

Eight Cylinders in two enbloc L head sets. 55-60 horsepower.

In its true streamline design the DETROITER is distinctive among medium priced American cars. The beauty of line is enhanced by a rich finish—a Kimball green with gold stripe, 20 operations deep and put on to stay. The rich upholstery of extra quality leather is deep-tufted Turkish.

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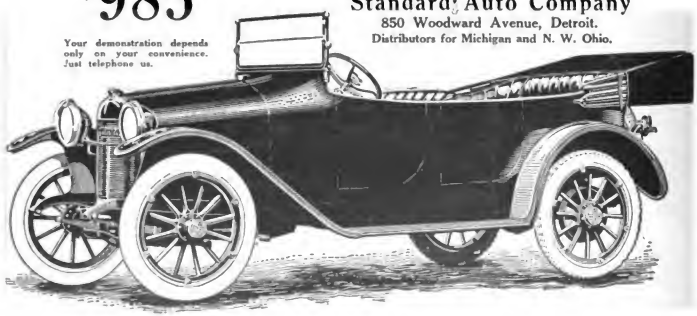

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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This Issue Contains

Up-State Industrial Conditions Show Improvement.

The Successor of George Whelan and His Stores.

Federal Reserve Check Collection System.

Builders' and Traders' Exchange Transportation Work.

New "Blue Sky" Law as Passed This Year.

Activities of the Insurance Department.

New Officers of the D. A. D. A.

Lansing Makes Splendid Industrial Showing.

Editorial.

VOL. 15, NO. 16 DETROIT, MICH., APRIL 17, 1915 PRICE 10 CENTS

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 16 DETROIT, APRIL 17, 1915 PRICE TEN CENTS

Up-State Industrial Conditions Show Improvement

LAST WEEK the MICHIGAN MANUFACTURER AND FINANCIAL RECORD published the statements of a representative group of Detroit manufacturers indicative of the betterment of industrial conditions in the metropolis.

This week we offer some expressions of conditions throughout the state, derived from representatives of business associations and our own correspondents. The general conditions are very good. This statement holds particularly true of the copper country, where the depression incident to the industrial troubles of 1913-1914 has passed away, and in its stead has come a very active condition. This is largely due to the increased demand for copper for munitions growing out of the existing European conflict. The effect of these changed conditions is that all the men are working full time, and that men who were not working at all for some time back have been restored to employment, and an advance in wages has taken effect the first of this month.

From Grand Rapids President Kelsey, of the Association of Commerce, who is an investor rather than an industrialist, reports general state conditions good, while Assistant Secretary Brice, of the Association, indicates that the Second City is holding its own in an industrial way. The general trend of the reports is favorable, although not quite so definitely as in Detroit. The reports, however, speak for themselves.

The Return Tide Has Set in For Michigan Industry

I believe the return tide has set in for industry in this country. I believe confidence in our financial integrity as a country is more firmly established today than since we have been a republic. We have withstood the shock of the great war, and while we have suffered serious interruptions in our business and are yet running on low we as a nation feel that we have within us the strength and resources which permit of a slackening without loss of power and vitality.

Meantime we have accumulated the largest amount of gold the world ever saw and at once have become the strongest money power of all the nations. We no longer fear the return of securities from abroad will swamp us, for our balance of trade is more than sufficient to offset any that may come out from the strong boxes of Europe.

The business interests and people generally of Michigan stand for a fair deal for the railroads, and the Legislature sitting at Lansing show a disposition at least to discuss the matter, and it may happen that some relief may be had for Michigan roads if they, the Legislature, are not able to get away from the issue and pass the buck. In other words, they are playing politics, but in playing the game they are not quite sure it would be well for them to avoid responsibility and entirely ignore the question.

The forecast for Michigan is good. The local banks and banks up State are full of money. There has been a marked increase in deposits. This is an indication that the people are frugal rather than prosperous. It is also true that when there is any call for money in legitimate channels of trade it is to be had.

Grand Rapids has just had an election and among other things voted to do away with its present cumbersome and inefficient city government for one similar to that of Dayton. This is expressive of a tendency in American cities to conduct their affairs by business methods.

CHARLES B. KELSEY,
GRAND RAPIDS ASSOCIATION OF COMMERCE.

CHARLES B. KELSEY,
President Grand Rapids Association of Commerce.

Grand Rapids Experiences Renewal of Activities

We have kept no records of the unemployment in this city during the past winter.

However, this fact is true that the month of March is the first month for several past when our bank clearings have shown an increase over the corresponding month of the year before and that just about indicates present conditions.

In other words, business is on the upgrade. Grand Rapids is always much slower in feeling business depression than other cities, as was indicated in our bank clearings for 1914, when we showed a decrease of but 1½ per cent, while the nation at large showed a decrease close to 10 per cent. The decrease outside of New York city was 3 per cent.

There seems to be quite a renewal of activities in this city during the last 30 days. Several institutions which felt the depression towards the end of last year are now completely recovered and are enjoying a volume of business a little above normal.

There is no use misrepresenting the facts. There has been a general business depression throughout the country and we have felt it in Grand Rapids, but are rapidly recovering from it at the present time.

LEE H. BIERCE,
GRAND RAPIDS ASSOCIATION OF COMMERCE.

A YEAR'S GROWTH OF GRAND RAPIDS.

Some idea of the growth and building activities of Grand Rapids may be had from the following statistics compiled by George I. Davidson, building inspector, for the year ending March 31:

RECORD FOR THE YEAR.

	Struc No.	Value
New brick factories	10	$ 139,100
New wood factories	6	7,300
New cement factories	4	3,657
Brick factories repaired and remodeled	10	41,150
New brick store buildings	21	236,450
New wood store buildings	7	16,365
New cement store buildings	3	4,400

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New brick store buildings repaired and added to	61	195,693
New wood store buildings repaired and added to	42	16,550
New brick residences	14	36,600
New brick veneer residences	39	140,200
New wood residences	357	664,650
New cement houses	3	17,250
Additions and repairs, wood residences	636	209,254
Brick garages and barns	24	29,500
Wood garages and barns	35	16,300
Cement garages and barns	67	42,543

In this connection it should be stated that the barns represented in these figures would not exceed from 10 to 20 per cent, the remainder being garages.

TOTAL OF ALL KINDS.

	No. Struc.	Value
Brick buildings, new	76	$ 872,874
Brick veneer, new	39	140,968
Wood buildings, new	727	744,622
Cement buildings, new	71	137,952
Brick buildings repaired	39	253,225
Brick veneer buildings repaired	17	51,618
Wood buildings repaired	674	228,234
Cement buildings repaired	2	2,500
Grand total	1494	$2,460,332

SUMMARY OF EXTENSIVE STRUCTURES.

Permits granted as follows:

1914.

April 16, West Mich. Cadillac Co., add. f	20,000
April 20, Powers & Walker, addition	15,000
May 7, M Braudy & Sons, remodel track	23,000
May 8, American Box Board Co., fac	75,000
May 22, Reinel Reformed church	16,000
May 25, Lexington school	32,000
May 29, J. D. Rush Chair Co., new fac	68,000
June 9, Goodspeed Realty Co., remodel	17,000
July 22, Goodspeed Realty Co., remodel	30,625
August 4, Sigsbee St. Holiness church	17,000
August 25, G. R. National City bank	125,500
Sept. 14, Masonic temple	121,124
Sept. 15, Knights of Columbus	17,000
Nov. 7, John Canfield	20,000
Dec. 1, American Box Board Co	30,000
March 12, Methodist church	96,000

Industrial Future of Copperdom Never Appeared Brighter

The industrial future of Copperdom never appeared brighter. A 10 per cent increase of wages in the mining operations carried on took effect April 1, and a thousand men who have been working on part time have been restored to full time. During the past month mines which have been idle have been reopened and there is a rush to produce copper, shipments of two million pounds and upwards having been made.

Wholesale and retail conditions in the copper country have been getting better rapidly, and an optimistic spirit is generally apparent. The new industries of the district are flourishing and farm crops are in splendid shape.

The copper country in times into 1915 with a better spirit than has characterized its history for many years past. This is much in contrast to the conditions prevailing in the beginning of 1914, when the effects of bad industrial conditions during the winter of 1913-14 were widespread and depressing.

This year everybody, mine owners, mine workers and mercantile people are squaring away for a successful and prosperous season.

GEORGE LOGAN PRICE,
COPPER COUNTRY COMMERCIAL CLUB.

Battle Creek Factories Working to Normal Capacity

Notwithstanding the general business depression, the factories of Battle Creek have worked up almost to a normal capacity during the last year. The Kellogg Toasted Corn Flake Company is just completing a very large addition to its factory building, and the United States Register Company is adding two buildings to its plant. There is every indication that Battle Creek factories will run close to normal this season.

Labor conditions are greatly improved by the unusual amount of building going on. Battle Creek is constructing a new bank building, an eight-story bank and office building, a large theater, a public school building, a newspaper building, and other smaller buildings, besides a normal number of dwelling houses.

CHAS. W. WARD,
BATTLE CREEK CHAMBER OF COMMERCE.

Reed City's Unique Record During Winter Months

Reed City believes that it has made a unique record during the past winter in the matter of industrial prosperity. During the past 16 months, when a large proportion of industries in other Michigan towns have been obliged to discharge employes or reduce the number of hours of work been lessened or the wages cut, in labor, not a single man has been released from a local plant and in not a single case have the On the contrary, the majority of local industrial organizations have enjoyed the most prosperous months of their history and in the majority of cases more men have been employed during the past winter than during the preceding winter.

The Stowe lumber mill has been working full time with full wages in effect. The Stowe lumber yard has never known such a season of prosperity and has increased rather than decreased its force.

Reed City's latest industries, the Acme Tie Company and the Michigan Wood Preserving Company, have been busy all winter and start the spring season with the largest list of orders ahead. G. R. & I. Railroad officials were in the city recently and placed a large order for preserved ties with the latter company.

Another evidence of Reed City's prosperity is the fact that it is next to impossible to secure an empty dwelling house to rent. A recent canvass shows that every inhabitable house was occupied and in many cases families had "doubled up" because of inability to find separate houses. The city surely needs a score or more of houses. Several merchants have started a movement to organize a stock company for the purpose of building dwellings, it being recognized by the fact that there are no houses which are desirable to rent will prevent desirable families from locating here.

Cheboygan Maintains Substantial Industrial Enhancement

Cheboygan has experienced no unusual growth or industrial advancement in the past six months, but instead has maintained a substantial and permanent business equilibrium, when many other cities have been hurt by the closing down of industries and the general curtailment of biz business. Cheboygan institutions have kept their full quota of men employed. Although the waning lumber industry has been seemingly hard hit by the wave of uncertainty and depression that has swept the country, Cheboygan's mills have continued in full force with one exception. The Olda mill has not operated this winter, no camps have been operated near the city. The Embury-Martin mill is running full and day with a full crew of men, and has a tremendous cut to work at, the mill yards and ponds containing a greater number of logs now than ever before at this time of the year. Conditions the past winter having been unusually good for operations in the woods.

The Cheboygan Leather Company is running full time and with a full crew of men, but the market has been very unsteady. A reduction in the working force at the mill has been threatened at times, but such a condition has been avoided so far and the men have been kept at work

The big Pfister & Vorel Leather Company's plant has also kept on its full complement of men. The plant has been put in excellent physical trim, and there is no indication of a cessation of activities. This institution and the Paper Company, and the Embury-Martin Lumber Company employ several hundred men each, and their prosperity means much to the city.

The Novelty Turning Works has increased its working force and has a greater number of big orders before it now than usual at this season.

The LeRoy Piano and Organ Company is a new institution getting under way and constantly increasing its number of employes. Its permancy seems assured.

Several lesser manufacturing institutions, attracted by the efforts and inducements offered by the city in its campaign for a "Greater Cheboygan," the past year, have suspended, and no little complaint has arisen over losses sustained by local investors, still from a general business standpoint Cheboygan has fared much better than the average cities of its size. Mercantile conditions have been usual, and people generally have paid for things bought.

A monster potato crop that is yet stored away in cellars and pits will never be marketed at present prices and this is computed to mean a $15,000 loss to the farmers. Other crops the past year have brought good prices. A new salting station led some of the agriculturists into a new field of endeavor and the results were so satisfactory that contracts were easily obtained this spring.

From every angle Cheboygan's immediate future seems bright and its merchants and manufacturers are planning for an advance forward to a profitable season. Inquires about the coming season's resort business are pihing in from more than ever before, and Cheboygan and its surrounding summer resort places have become better prepared than ever to care for the summer visitors.

The Chamber of Commerce is now negotiating with several large manufacturing institutions with a view to locating same here. This organization is composed of a lot of live boosters that will let no stone unturned or act undone that means for the betterment of Cheboygan and his surroundings.

HERBERT HILEBER,
CHEBOYGAN CHAMBER OF COMMERCE.

Report From "Hub of Michigan" Indicates Satisfactory Come-Back

Regarding Jackson's industrial condition, you may insert that there is to be found in Babson's Statistical Reports for April 10, which gives the following information regarding this city:

"Jackson, the so-called Hub of Michigan, has experienced a most satisfactory come-back from the recent industrial depression, and sales managers should be well represented in this hustling Michigan city."

The same organization reported on March 16 the names of nine American cities in which sales managers should be very well represented, inasmuch as business was again in normal condition both as compared with last year and average years. Among these was Jackson, and this in spite of reports from the entire country indicating that business had not yet reached the point of normal years.

At least a half dozen concerns are employing a greater number of men than ever, and such concerns as the Jackson Cushion Spring Company, Sparks-Withington Company, and Hayes Wheel Company are working night and day.

PAUL A. LEIDY,
JACKSON BOARD OF TRADE.

Manistee's Industries Are In Depressed Condition

No one would be more pleased than ourselves in being able to render a report on the industrial conditions in Manistee that would be flattering, but we do not think it advisable to make an untruthful statement.

Our principal industries are salt and lumber and on account of the general business depression they have been in a very unsatisfactory state. The Manistee Iron Works, manufac-

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turers of the Centrifugal Roturbo pump, considered the most efficient in the world, report receiving some very flattering orders and a bright outlook for the future. The Manistee Shirt Factory is advertising for additional help and report a very favorable outlook for the year.

Building conditions show a marked improvement. Considerable effort is being made by our citizens in advancing the resort advantages of Manistee, through a very liberal system of publicity, and contemplate erection of a number of "bungalows," cottages for accommodation of any that wish to take advantage of the pleasure.

I firmly believe that at some later time Manistee will be in a position to report its success in securing three very large industries that will determine a very bright and satisfactory conclusion of its past efforts industrially.

CHARLES E. RUGER.
MANISTEE BOARD OF TRADE.

A Much Better Feeling, Says Joseph J. Crowley

I am convinced, from what I have heard, that there is a much better feeling all around, and that those who, sixty to ninety days ago, were hesitating about making investments, enlarging their business, or going into new enterprises, have shown, by their attitude, that they are willing to undertake ventures, and are evidencing, substantially, their belief in the return of better times in the near future.

The one condition that is discouraging is, that notwithstanding the enormous exports, it does not quicken the demand for commodities throughout this country. It may be that the general effects of the export results may take a longer time to produce better conditions, but one thing is certain, that the improvement cannot be delayed much longer. The establishment of the Federal Reserve Act seems to be looked on by all as an improvement, and while money will no doubt improve as to rate, there will be no such time as was experienced in the panic of 1907. Take it all in all, when the steady orders begin to pour into the manufacturing concerns, especially steel and iron, from that time we can rely upon better times, which will be unprecedented in its fruitful results.

The end of the war within a reasonable length of time would have the effect of stimulating business to a great extent, as the countries engaged in warfare would have to replace much of their needs caused through destruction, and naturally, this country would be the place they would look to for the furnishing of supplies.

JOSEPH J. CROWLEY,
CROWLEY BROS. CO., DETROIT.

Lansing Makes Splendid Industrial Showing

THE LANSING CHAMBER of Commerce has been digging out some up-to-date statistics for the capital city as an industrial center. It makes a good showing.

The population for 1914 is estimated by city directory figures at 47,000. Lansing's population in 1900 was only 16,000.

The area is approximately three miles long and two and one-half miles wide.

The assessed valuation is for real property $28,025,630, and personal property $6,628,345.

The total assessed valuation of city, $36,653,975.

The tax rate per 1,000 for 1914, $17.43, inclusive of city, county, state and school taxes.

The per capita fire loss for 1914 was only $0.83, the lowest in the state of Michigan. Lansing's fire department is unexcelled, consisting in part of motor fire apparatus in five commodious engine houses, possessing one of the most up-to-date electric fire alarm systems anywhere, 15 miles of underground cable wire, over 600 hydrants, 45 full-paid firemen, and 97 fire alarm boxes.

It is the fourth city in the United States relative to per capita indebtedness, last year being only $6.66, according to the U. S. government report.

It has educational advantages which would do credit to any community, including the Michigan Agricultural College, with 60 buildings approximating in value $1,250,000, and comprising 684 acres of land; the Michigan School for the Blind, the State Industrial School for Boys, together with 17 public schools, high school, and five parochial institutions.

It is the seat of administrative functions, possessing the splendid state capitol and its various state departments.

Lansing has among its buildings a $125,000 city hall, $250,000 postoffice, $100,000, Y. M. C. A. $26,000, Y. W. C. A. $125,000, city hospital $40,000, city library with 25,000 volumes.

Lansing is served by four trunk lines—the Michigan Central, Grand Trunk, Pere Marquette, and Lake Shore (N. Y. Central lines) with ample local facilities for properly handling its rapidly increasing business. The Michigan United Traction Company operates hourly passenger service for Detroit, Jackson, Battle Creek, Kalamazoo and intermediate suburban towns. It also operates a freight service which is of great value to Lansing manufacturers and shippers located on points along its line. The Michigan United Traction Company has, within the city limits, on a single track basis, 20.5 miles of track.

The Lansing Chamber of Commerce maintains a transportation department for the purpose of providing shippers and receivers of freight the best possible service. The capacity of the Lansing freight house has been doubled within the past two years, and driveways have been paved along the main line and warehouse drives. We are in position to make and defend the statement that our transportation facilities are equal to none anywhere.

There are four banks and a branch bank, with a capital and surplus of $800,000. Three building and loan associations.

Statistics show that Ingham county last year enjoyed the prominence of having one automobile to every forty-one inhabitants.

There are 208 wide and attractively shaded streets and avenues, with 143 miles of pavement and more contemplated for this year. Lansing's streets are exceptionally wide and well shaded, and Michigan avenue spans the Grand river with one of the widest bridges in this country.

The city is one of the most important gasoline engine manufacturing cities in the world. Lansing is peculiarly a city of diversified industries and within its limits are manufactured articles of almost every description.

It has municipal electric lighting and water plant with artesian water supply, and always an abundant supply of good fresh, cold water. Lansing is quoted as exceptionally low rate of gas, water and electricity, etc.

It has two daily wide-awake newspapers and several weekly publications.

It has over 200 manufacturing institutions, employing 11,000 workmen in plants aggregating in value $22,500,000, with an average daily wage paid during 1914 of $2.32. The majority of Lansing's workmen own their homes and labor troubles are practically unknown.

The birth rate per 1,000 last year, exclusive of still births, was 20.5, and the death rate per 1,000, 11.9, as estimated by secretary of state.

Two attractive and well patronized amusement parks, together with its beautiful river drives.

As compared with other cities of its size, Lansing stands second to none in Michigan with regard to hotel accommodations.

It has thirty churches and religious missions, and sixty fraternal organizations.

Its manufactured products aggregating over $32,000,000, including automobiles, automobile accessories, traction engines, gas and gasoline engines, building material, malleable castings, furniture and store fixtures, wagons, silk and woolen goods, spraying outfits, agricultural implements, electrical supplies, brass foundries, etc.

TOURIST AND CONVENTION INDUSTRY.

Tourists and conventions have come to be an industry just as is the stove or the automobile business. The tourist and convention industry occupies fifth place in Michigan's activities.

It brings into Michigan more than twice as much as the apple crop. It brings a much greater revenue than the state potato yield. It is far greater than the annual live stock production of the state and more than Michigan's annual bean crop, although we produce over 68% of the beans of the United States.

Many of the blessings which follow the establishment of the resort home in Michigan are due to the exploring delegate who originally sees Michigan as an attendant at some convention either in Detroit or elsewhere.

Michigan's greatest industry—farming—represents an investment of more than one billion dollars. Her second great industry is manufacturing, with an annual production of $885,050,000, of which $485,500,000 is credited to automobiles. Third comes mining, producing $71,650,000; fourth, lumbering, with more than $61,700,000, and fifth, tourists and conventions, bringing more than $25,000, 000 annually to Michigan.

P. M. ENLISTS MAJ. VANDERCOOK.

Following his resignation as adjutant general of Michigan last week Maj. Roy C. Vandercook has enlisted in the employ of the Pere Marquette Railroad as a personal representative of the receivers in adjusting complaints regarding the system's freight and passenger service.

Maj. Vandercook, who is one of the best known newspapermen in the state, was appointed to his present position by Gov. Osborn, and was re-appointed by Gov. Ferris. Vandercook is a veteran of the Spanish-American war and is credited with being largely responsible for the present high standing of the state militia.

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New Officers of the D. A. D. A.

DETROIT AUTOMOBILE DEALERS, at the annual election of officers of the association last week, selected men who will not only do honor to the offices but will assure the success of the next automobile show in 1916. Having been actively associated with the successful shows in Detroit in the past they will strive, if possible, to produce a better and larger one than ever. The new officers are: President, Frank N. Sealand; Vice-President, George Reason; Secretary, William F. Tracy; Treasurer, W. J. Gordon; Director, Walter J. Bemb.

Frank N. Sealand, the new president, is the Detroit sales manager for the Winton Motor Car Company, the business of which has prospered to such a degree that he is having a fine new garage built on Woodward near Medbury avenue. Mr. Sealand was secretary of the association last year and much of the success of the 1915 show is due to his efforts. Right now he is looking around for a location for the next January show and he has something stored away which is apt to be a very pleasing sensation when he shows his hand.

George Reason, vice-president of the association, is in charge of the Cartercar branch in Detroit. He also is a veteran in the show game and contributed his share in the good work last yead.

FRANK N. SEALAND, PRESIDENT.

GEORGE REASON, VICE-PRESIDENT.

W. J. Gordon, treasurer, was re-elected, which is a tribute to the manner in which he conducted his office. Mr. Gordon is fairly busy at the head of the Gordan Sales Company, distributors in Detroit for the Ohio electries and

WILLIAM F. TRACY, SECRETARY.

W. J. GORDON, TREASURER.

Chandler cars, but he finds time to give a lot of attention to the shows, his activity last season having been pronounced.

There are two new members of the official directory. One of these, William F. Tracy, is branch manager for the Oakland Motor Car Company, and he is filling the position of secretary. Mr. Tracy is up to date, a man of ideas and ability, and will be a valuable representative of the dealers who picked him for the place.

Walter J. Bemb is a member of the board of directors. A member of the enterprising Bemb-Robinson Company, distributors of Hudson cars, Mr. Bemb is one of the popular men in the business, affable and capable and there is no question as to his fitness to be one of the board.

As usual the officers reiy on members for

WINTON SIX

That feeling of contentment which you enjoy in your beautiful home is multiplied by owning a beautiful car. And the same taste that demands a beautiful home demands a beautiful car also. The Winton Six is expressly made to satisfy that precise demand.

Catalog of either model gladly sent upon request. Two models, both sizes. The New-Size at $2295, and the 48 H. P. at $3250.

The Winton Motor Car Co.
998 Woodward Ave.

IF YOU BUY A CAR

at $1200 or over, you will find the 1915 HUDSON Six-40 at $1550 the best first buy, the cheapest to keep running, the top-rung of motor-car satisfaction—and easily salable when you want to dispose of it.

Ask for information and name of nearest dealer.

Hudson Motor Car Company
7714 Jefferson Ave. DETROIT, MICH.

GMC
GENERAL MOTORS COMPANY
TRUCKS

Gasoline 1500 lbs. to 5 ton. *Electric* 1000 lbs. to 6 ton

A Truck to fit your business at a price you are willing to pay.

General Motors Truck Co.
PONTIAC, MICH.
Detroit Branch: 12th St. and Lafayette Blvd.

Chalmers
MOTOR CARS

"Master Six" 7-Passenger.....$2400
"Master Six" Torpedo, 5-Passenger.$2400
"Light Six" 5-Pass. Touring Car $1650
"Light Six" 6-Pass. Touring Car...$1725

F. O. B. Detroit
All bodies interchangeable.
Five wire wheels $80 extra

Chalmers Motor Co., Detroit, Mich.

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With Coarse Teeth

A development in Milling Cutters as an aid to greater results from the Milling Machine.

Write for Catalogue 100.

Union Twist Drill Co.
DETROIT STORE, 56 CADILLAC SQ.

suggestions and it is the intention of the new board to hang up a record that will be something for others to shoot at in the future. Handicapped as their predecessors have been through the lack of a permanent building they promise to do the next best thing by giving a show unique in surroundings and of the highest quality.

NO FAIR FOR BAY CITY.

There will be no Northeastern Michigan fair in Bay City this year, for at a special meeting of the board of directors of the fair association at the courthouse, April 10, it was decided to postpone that event for one year, owing to the heavy indebtedness.

The total indebtedness as the result of last season's efforts is $26,281.12. This deficiency has been reduced by the officers of the association cutting their salaries from $5,000 to $2,500. Other bills which have been paid reduce this total to $21,053.

By a referendum vote the people of Bay county will be asked to pay the rest. A bill authorizing the supervisors of Bay county to levy a tax to pay the outstanding indebtedness of the Northeastern Michigan Fair association is now before the legislature at Lansing. If this bill passes a tax upon all assessable property in Bay county will be levied. As the amount is comparatively small when spread upon the taxable value of the county it will mean but a cent or two to the average taxpayer.

WILL SEND BOAT AFTER TROPHIES.

Details of the new racing boat which Detroit yachtsmen are going to build with the idea of sending her east after motorboat trophies, notably the Gold Cup, have been given out. The craft will have a speed— is expected to have, rather, a speed—of fifty-five miles an hour, with a lurking idea that she will come pretty nearly turning up a mile a minute. Her name will be Miss Detroit, and she is designed to be twenty-six feet long, equipped with an eight-cylinder motor, the horsepower of which has not been announced, and in type she will be a double hydroplane. The way in which the $10,000 cost of designing and construction is being met is interesting. The Miss Detroit Motor Boat Association was formed, and 1,000 memberships are being sold at $10 each. Rather a neat idea.

CHANGES IN BURROUGHS' 'AD' STAFF.

Several changes have recently taken place in the advertising department of the Burroughs Adding Machine Company, Detroit. Thomas P. Phillips, until April 1, editor of the Sales Bulletin, has resigned to handle the truck advertising of the Packard Motor Car Company. Robert H. Crooker, editor of the Burroughs Magazine, resigned April 1 to become advertising manager of the Regal Motor Car Company.

J. R. Worden, formerly in charge of Burroughs direct mail advertising, has been appointed editor of both the Sales Bulletin and the Burroughs Magazine. F. H. Hossick, formerly of the reportorial staff of the Detroit Free Press, will assist on both Burroughs publications. W. B. Hall, also formerly on the staff of the Free Press, has joined the Burroughs advertising department as a feature writer. Edward Lee, until April 1, assistant advertising manager of the Berlin Machine Works, Beloit, Wis., is also a recent addition to the Burroughs staff. With 187 people, the Burroughs advertising department is one of the largest in the country.

AN OLD-TIME PROMOTER PASSES.

The recent death of Col. Uriah Lott removed from the industrial life of South Texas, one of the most remarkable railroad promoters who ever invaded Wall Street. He is said to have built more miles of railway on a "shoe-string" than any man in the country. It was something like thirty-five years ago that Colonel Lott found himself broke in the little town of Beeville, down in the Gulf coast region of Texas, many miles off a railroad.

Strictly speaking, he was not exactly strapped of money; for he had enough in his pocket to pay his stage fare back to San Antonio. He tossed up a fifty-cent piece to determine whether he should remain in Beeville or hunt a new job elsewhere. The "new job" proposition won the toss. He returned to San Antonio, and a few weeks later he began the construction of the San Antonio & Arkansas Pass Railroad. His entire borrowed capital when he started that project was $50. He got hold of a few miles of old iron rails on credit, raised enough money and land bonuses along the route of the proposed road to float the scheme, laid the second-hand rails on a make-shift roadbed, and went to New York to complete the financial arrangements.

He bonded the first few miles of the road for $40,000 per mile, and sold the bonds to Wall Street interests. With the proceeds received from these bonds the road was extended, and as fast as finished, the bonding process was repeated. To make a long story short, Colonel Lott constructed a system of railroad more than seven hundred miles long, extending from San Antonio to Corpus Christi and Rockport on the coast, with other lines running to Houston, to Waco, and to Kerrville. He came out of the deal a wealthy man.

MAKES TOURING CAR SLEEPERS.

An outgrowth of the demand for sleeping facilities in touring cars on the part of motorists who plan to visit the San Francisco exposition is the latest idea in touring body styles announced by the Jackson Automobile Company.

"The idea was suggested to us by a Jackson owner who is about to start for California in his car," said Howard Mathews, sales manager of the Jackson Company. "He wanted a body that would be comfortable for touring and that would furnish sleeping quarters in an emergency.

"The new model which has been styled the new '45' transcontinental, has a hinged seat back which folds into the tonneau and furnishes sleeping quarters as luxurious as any Pullman."

PLANS RIVER ROUGE CLUB.

River Rouge is the latest down-river municipality to have a Board of Commerce. Following the example set by Ecorse and Wyandotte, citizens of that village have been quietly working for some time, and the formation of the Board of Commerce is now under way, with Daniel J. Gontes as chairman of the business man's committee, which is formulating plans for the permanent organization. It is planned to give a banquet late in May, for the purpose of gathering together the village business and professional men and formally launching the board.

1915
Maxwell
$695 F.O.B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

REGAL
The economical car of the same rugged construction as all Regal models
$650
Five-passenger, fully equipped, including electric lighting and starting, demountable rims, one man top, etc.
Regal Motor Car Co.
Piquette Ave., Detroit, Mich.

Annular Ball Bearings Reground
Complete stock reground bearings for immediate exchange. New annular, thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.
Ahlberg Bearing Co.
2636 Michigan Ave. CHICAGO
NEW YORK DETROIT
CLEVELAND BOSTON

WORM DRIVE SIGNAL CHAIN DRIVE
MOTOR TRUCKS
Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
672 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

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Progress of Motor Car Industry

CARS FOR TRANSCONTINENTAL TOURS.

The Studebaker Corporation have just contracted with H. W. Dunning & Co., tourist agents, to furnish thirty automobiles of their seven-passenger Sixes for automobile tours across the Continent. These parties, limited to not more than ten cars each, will leave Boston May 31st, June 28th and July 26th. They will follow the Lincoln Highway to Colorado, and there take the Midland Trail in order to enjoy the wonderful scenery of the "Roof of the Country." From Lake Tahoe they make a detour to the Yosemite Valley, one of the really great sights of our country. The tour from Boston to San Francisco will occupy about six weeks. With a day of rest in each week, the schedule will call for a little over a hundrd miles per day. Usually, also it will be possible to take part or all of the day's run by train, if desired.

Before contracting with the Studebaker Corporation, Dr. Dunning examined several other cars, and visited the Studebaker, and other plants in Detroit. An exhaustive study, both from a technical and a non-technical standpoint convinced him that the Studebaker seven-passenger Six was, all things considered, the best car for his purpose. He wanted a roomy car, which could be depended upon to bring the tourists not only in safety, but also in comfort, to their destination. Extremes in weight and length are undesirable. A feature of great importance—in fact the determining factor—is the Studebaker Service Stations, which are located at frequent intervals, and enable the company to practically guarantee against serious delay.

Parties starting westward on above-mentioned dates, will have a week in San Francisco and return railroad tickets by any route desired. Automobile tours to Los Angeles and San Diego will also be arranged. Other parties will leave in July, August and September, going westward by rail, and returning by automobile.

Surely the best way, if not the only way to really "See America" is to cross it in a large, roomy, comfortable automobile—giving opportunity to see everything, travelling only in the day time, and gaining health and vigor every mile. It is not a tour for an invalid, but rather for the man or woman in normal health, and with a wide-awake human interest in life and the world we live in. And it is just the thing for those who are beginning to feel the effect of their devotion to work, study, or pleasure.

Those who have been planning to take their own cars, will be interested, for it offers them an opportunity to save themselves the work, difficulties and uncertainties of the tour, the expense and trouble of shipping the car back, and, last but not least, the wear and tear on the car.

WILL PROMOTE UNIFORM ROAD LAWS.

To aid legislatures in revising road laws and framing new road legislation, a series of papers dealing exhaustively with existing road laws in each state will be issued under an arrangement made by the Legislative Committee of the American Highway Association with the Bureau of Municipal Research of New York City. The complete compilation of road laws already thoroughly indexed and brought up to date has been submitted by the committee to A. N. Johnson, Highway Engineer of the Bureau of Municipal Research, for use in the preparation of a series of papers and charts which will indicate the laws in each state which are conflicting, obsolete, vague or superfluous, and the lines along which simplicity and efficiency in revision may be obtained. Included in the publications to be issued will be suggested models for laws covering state and to road improvement; the use of convict labor; the issuing of bonds for road construction; the management of local roads; the regulation of traffic, and other related subjects of legislation. Charts illustrating graphically the points of similarity and dissimilarity in the respective state systems will also be prepared.

The American Highway Association through its Legislative Committee first secured the effective aid of the U. S. Office of Public Roads in compiling all road laws and the work which will now be done by the Bureau of Municipal Research is a further step in turning this great fund of information to best advantage. The third step in this important undertaking will comprise personal conferences and hearings in connection with state legislative programs by experts whose services will be arranged for by the Highway Association. In its field propaganda work the Association is represented by Charles P. Light, Field Secretary, and its office headquarters work in Washington in charge of I. S. Pennybacker, Executive Secretary.

WILL MAKE NEW MOTOR TRUCK.

Detroit's important position in the field of motor truck and commercial car manufacturing will be enhanced by the entry of the Lewis-Hall Iron Works in the field, which is about to be announced, its large factory is located at Ferry avenue and the Grand Trunk Railroad. The company has a thoroughly up to date plant for the machining of parts and will build the Hall three and one-half tons chassis complete under its own supervision.

The present company is successor to the structural steel business successfully conducted by Henry B. Lewis for the last 25 years. The Lewis-Hall Iron Works was incorporated in 1914 with Henry B. Lewis as president and Harry S. Hall as vice-president.

Work of designing the Hall three and one-half ton truck was started January 13. Immediately upon its completion it was placed under severe tests in and around Detroit and under heavy loads. Success was instantaneous and Guy Lewin, of London, one of England's foremost dealers, purchased the original model and it was shipped to London March 9, the building and sales transaction being a record in production.

Active manufacturing was started April 1. The new truck is in reality the result of the experiences of foreign countries in the use of motor trucks for warfare as every failure of trucks abroad was taken into consideration in the designing of this late Detroit creation.

NEW FORD DEALER.

P. W. Schulte Sons, 701-7 Grand River avenue, Detroit, are now Ford dealers. They are handling the models of this popular car and taking in second hand Fords on the new ones.

This department of the business is in charge of J. E. Molleway, who has had several years' experience in this line with Detroit dealers.

DODGE BROS'. SERVICE MANAGER.

Announcement is made by Dodge Brothers of the appointment of C. M. Matheson, formerly New York district representative of the company, as manager of the service department. Mr. Matheson's headquarters will be at the general offices in Detroit, and he will take up his new duties at once.

Formerly president of the Matheson Motor Car company, Mr. Matheson has been a prominent figure in the automobile industry for the past 12 years, and brings to his new position a thorough knowledge of every phase of the business.

Under Mr. Matheson's guidance, a service department will be organized that will be second to none in the automobile industry.

BUSIEST MONTH IN HISTORY.

That the war, domestic financial disturbances, and other causes which contributed to the recent uneasiness, have not seriously affected the automobile industry is well proved by the reports of some of the Detroit manufacturers.

In a statement just issued to its dealers, the Hupp Motor Car Company says that the month of March was the biggest March in the history of the plant.

Shipments show a 22 per cent increase over March, 1914. And in addition to the shipments actually made the Hupp company reports more immediate shipment orders on hand than ever before.

Palmer-Bee Co.

Manufacturing Engineers

Machinists and Millwrights

Detroit, - Michigan

BRAKE ROD ASSEMBLIES STEEL MANIFOLDS

We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.

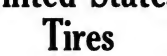
We are Equipped to Repair Machinery and Broken Parts of Any Size.

F. L. JACOBS CO.

451 Guoin St., Detroit, Mich.

United States Tires

"Mightier Than the Road"



PHOTOGRAPHER

New Studio: 970 Woodward Avenue, near Warren, DETROIT

Grand 10 Commercial and Portrait

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Record Sales of Motor Cars and Motor Trucks

Reports received at the directors' meeting of the National Automobile Chamber of Commerce recently indicated that the first three months of 1915 would supply record figures for the manufacture and sale of automobiles. Not alone in motor trucks, but in pleasure cars also, the demand has exceeded that of any previous similar period. The total freight-car shipments of automobiles for March alone were 16,316 carloads, compared with 13,117 carloads for the same month last year, an increase of almost 25 per cent, while January and February also showed an advance over the figures for the previous year, with the three months showing greater shipments of cars than for any three months in the history of the industry. Manufacturers generally look upon this as further evidence of the strong position which the motor car now holds as a factor in our every-day life.

The successful operation of the socalled "jitney bus" was considered, reports indicating that it is making rapid progress in the cities throughout the country. It originated on the Pacific coast, the word "jitney" meaning nickel, although in some cities a 10-cent fare is charged. It has materially increased the demand for second-hand cars of the type used principally in the work, and thus added to the sale of new cars.

The commercial vehicle committee's report showed excellent progress in the plans for the commercial vehicle convention to be held at Detroit, May 5 and 6, when most of the executive officers of the leading makers of freight-carrying vehicles will attend. Some eight or 10 important papers will be read and discussed to a final issue.

There was a report from the roads committee, which showed the wonderful advance that is being made in road improvement, and particularly the increased interest in federal road improvement. It was shown that although the burden of national participation in highway improvement would fall most heavily upon city residents, yet these same city people have been the strongest advocates of federal participation in highway construction and maintenance.

While the merchant, the manufacturer, and others in the cities are only indirectly interested in good roads, which benefit greatest those living in the rural districts, these same city people appreciate the value of good roads to the community and recognize the indirect benefits they enjoy. Allowing for people who reside in incorporated cities of less than 2,500 inhabitants, less than one-third of the total population lives in the country. The actual census shows over 42,000,000 city population, 49,200,000 rural population, but when consideration is given to those people who reside in incorporated cities of less than 2,500 inhabitants, two-thirds of the revenue for national participation in highway improvement will be paid by city people.

PUBLICITY EXPERT WITH CHALMERS.

After having served more than a year as assistant advertising manager of the Burroughs Adding Machine company, J. R. Harrison, one of the best known publicity men in Detroit, has resigned to become advertising manager of the Chalmers Motor Company.

Mr. Harrison has had wide and varied experience as an advertising man and copy writer. His firstwork, about 10 years ago, was as a "cub" reporter on a country newspaper during summer vacations.

In 1907 Mr. Harrison went to work on the Chicago Tribune as private secretary to Harrison M. Parker, then advertising manager of the Tribune. A year and a half later he became confidential secretary to Herbert Kaufman, author, poet and advertising expert.

Harrison's next venture, in 1912, was as private secretary to L. E. Clwell, then advertising manager of the National Cash Register Company and now first vice-president of the Chalmers Motor Company.

About a year and a half ago Harrison accepted the position as advertising manager of the Burroughs Adding Machine Company, in that capacity he added greatly to his knowledge of advertising as well as to his reputation in that business.

At a meeting of the directors of the Duplex Power Car Company, in Charlotte last week, it was decided to withdraw all stock from the market. Over $20,000 worth has been sold during the previous week.

PREVENTING MISTAKES

You have seen the estates of other men suffer through the mistakes of untrained executors. You can easily safeguard your estate by naming an experienced executor now. This company is eminently fitted to act as your executor and trustee.

We will send our booklet on "Mistakes" in wills, on reequest.

Security Trust Company
CORNER FORT & GRISWOLD STS., DETROIT
Capital and Surplus, $1,000,000

SOLVAY

Coke — Pocahontas Coal
EGG — Lump
CHESTNUT — Egg
PEA — Nut

FUEL PRODUCTS
—THE NAME GUARANTEES THE HIGHEST QUALITY—
Semet-Solvay Co. and Solvay Collieries Co.
DETROIT, MICH.

Metal and Woodworking Machinery
Factory and Shop Supplies

Our stock is very large and complete. Our friends tell us our service is prompt.
SEND US YOUR ORDERS AND INQUIRIES.
We want to show you what we can do.

The Chas. A. Strelinger Company
Cor. Bates and Congress Sts., Detroit.

FOR SALE
Machine Shop and Foundry
IN DETROIT, MICH.

Land, Buildings, Equipment, with Modern Machinery

The most complete medium sized plant in the city.
New solid brick buildings, land 100 feet frontage by over 200 feet deep on Fort Street West, in manufacturing district.
Machinery all practically new.
For full description and details, enquire

Union Trust Company
DETROIT, MICHIGAN.

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Industrial Accident Board Proceedings

Decisions of Accident Board

The case of Charles F. Brown vs. Owosso Gas Light Company appeared before the full board of April 2, and compensation at the rate of $7.35 per week for 25 weeks, in addition to previous amounts already received, were awarded. Brown asked for a reopening of his case, based on the claim that only a part of his compensation had been paid, and that no settlement receipt of the case had been made by him, as was claimed by the company.

A full board decision in the case of John S. Ackley vs. Dudley E. Waters and Paul H. King, receivers of the Pere Marquette railroad, gave the former $3.08 per week during disability. Ackley on March 21, 1913, was standing on a box car when the wind blew the roof off. His right leg was fractured at ankle and hip, head cut. Was out of head for four weeks. His claim for injury was filed and the arbitration committee allowed him $10 per week during disability. He was again given compensation in a second agreement amounting to $3.08 per week for an indefinite period. The company, the evidence says, approached Ackley for a settlement which he refused. He was discharged by the company and has received no compensation. He states that he is unable to follow his usual occupation because injury has permanently crippled him.

In the case of Nicodemus Pojawa vs. Grand Rapids Plaster Company the previous award of the arbitration committee was affirmed. Pojawa on Jan. 9, 1914, had his left arm injured in an accident so that it was necessary to amputate below shoulder joint. On Dec. 1, 1914, the arbitration committee, Mr. Kennedy chairman, awarded $6 per week for 200 weeks to applicant. An application for review was filed by respondents on grounds that applicant was not injured in the course of his employment, but while fooling with a fellow employe.

In this case James Burns was burned in an accident while employed by the I. Stephenson Company. He was thrown out of employment and the arbitration committee allowed him a certain compensation. It seems the decision was made in his favor, and set a sort of precedent, in that it permitted the payment of funds to a man whose injury resulted from falling on a hot stove, when he was with an epileptic fit. The company, however, was cognizant of Burns' condition when he was hired. That is, they understood he had fits. They gave him a job as tender of a loader, and in the course of his occupation it was necessary for him to keep up a fire in a stove at night. During the night he was looking after the fire when he was seized with a fit and toppled over on the hot stove, burning himself considerably. The full board heard the case last week and allowed Burns $4.76 during total disability and compensation for partial disability according to the facts in the case.

Opinions of Industrial Board

Sanford Hindman, applicant, vs. Acme Universal Joint Manufacturing Company, and Employers' Liability Assurance Corp., Ltd., respondents.—In this cause a petition was filed by respondents asking to be relieved from making further payments of compensation for several reasons, among them being that the disability of the applicant came from an occupational disease and not from an accident. Applicant was employed at a forge in the plant of the Acme Universal Joint Manufacturing Company, where cyanide was used on the red-hot steel, causing it to vaporize and be inhaled. He continued at this work from June until Sept., 1912, when he was taken violently ill and has since been in a state of total disability. It seems clear that the disability was caused not by a sudden occurrence, but by a gradual process through which the cyanide poison was absorbed into the system, making it an occupational disease instead of an accident. It having been held by the Supreme Court in the case of Adams vs. Acme White Lead & Color Works, 21 Detroit Legal News, page 824, that such injuries are not covered by the law in its present form, it follows that the petitioners are entitled to be relieved from making further payments of compensation, except that they shall make the payments up to the time of the filing of their petition for relief, Aug. 31, 1914.

Jacob Shevchenko, applicant, vs. Detroit United Railway, respondent.—The sole ground of appeal alleged in this case is the following:

"That the petitioner has not under the arbitration hearing conclusively show that the respondent had not accepted and come under the terms of the aforesaid act at the time of the alleged injury to claimant."

In the correspondence before the case was set for arbitration, respondent treated it as an accident occurring while the company was under the compensation law. At the arbitration respondent appeared and defended on the merits, going through to the end of the hearing without raising the question; and then it was only raised in colloquy between the attorneys and the chairman of the committee on arbitration, no proof whatever being offered. The admission was made by the city of Detroit and the records of the board relating to the acceptance of the act by respondent were at the office of the city clerk at the time of hearing. There was no proof offered tending to show that the respondent was not under the act at the date of the accident, and respondent having treated it as compensable case, selected its arbitrator, and gone through the entire hearing without raising the question, was held to have waived the point.

The appeal taken in this case was based entirely upon the one question, namely, that the evidence at the arbitration conclusively showed that respondent was not under the compensation act at the date of the accident. There was no such evidence produced at the arbitration hearing, and therefore the appeal cannot be sustained.

The decision of the committee on arbitration is affirmed.

RULING IN FOREIGN DEPENDENCY CASES.

The Industrial Compensation Board has issued the following general order pertaining to foreign dependency cases:

In all cases of foreign dependency, the original power of attorney should be made in the language and upon the forms of the country where such dependents reside. It should be acknowledged before the proper local officer, having authority to acknowledge and certify such papers, and should be authenticated by the seal of the American consul. Accompanying same and attached thereto should be a translation of said power of attorney into English, and attached also should be an affidavit made by the translator (who should be a person whom we believe to be within reach and responsible), stating that the translation annexed was made by him, and that same was carefully and correctly made, and that it is a true and accurte translation of the power of attorney. A proper way to designate those would be to state in the affidavit that the original power of attorney is attached hereto and marked "Exhibit A," and that the translation is attached hereto and marked "Exhibit B" Generally the board will not accept or act upon a power of attorney executed in a foreign country which is written in English, or upon blanks printed in Eglish.

MACHINERY NEW

Of a quality that is entirely unchallenged. Exclusive lines positively guaranteed by manufacturers of established reputation.

SECOND HAND

Bargains at prices to make them move rapidly. Both WOOD and METAL working tools.

Be sure to get our prices on your next requirements.

C. E. Fales Machinery Co.

Kerr Bldg., Detroit, Mich.

Cadillac 3962.

HEADS OF INSURANCE CO. RESIGN.

John G. Ewing, president of the Columbian National Fire Insurance Company, and Mathew W. Welch, its secretary, have sent their resignations to the board of directors. The resignations were accepted. The Columbian National Fire Insurance Company is a $2,000,000 corporation with headquarters in Detroit.

At the annual meeting of the stockholders held some time ago, opposition to the management was manifested by the minority stockholders. A committee was appointed to investigate the affairs of the company.

TELEPHONE EMPLOYES BENEFIT FUND.

A statement has recently been made of the condition of the pension fund which the Michigan State Telephone Company maintains for the benefit of its employes. The statement is as follows:

Amount of Fund January 1, 1914	$150,000
Payments for the year 1914:	
Pensions ..... $ 1,723	
Accident disability 9,041	
Disability expense (accident only) 2,836	
Sickness disability 12,781	
Death benefits 6,969	33,350
	$116,610

The above payments cover a total of 510 cases, about 1.9% of the average number of 6,454 employes having participated in the benefits during the year. The expense of administration was paid by the Company, and was not charged to the Fund.

Interest at 4% added to Fund	$ 5,413	
Appropriation made to restore Fund to original amount	27,977	33,390
Amount of Fund January 1, 1915		$150,000

SUMMARY OF COMPENSATION WORK. FOR MARCH, 1915.

Number of employers coming under Act during the month	460
Number of employes	2,819
Number of accidents reported	2,892
Total number of accidents	1,146
Number of accident- causing temporary total disability	1,084
Number of accidents causing permanent partial disability	68

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WHAT IS COAL QUALITY?

It consists entirely of the adaptability of a coal to a certain use.

It is not merely the B. T. U. per pound of coal.

It is a certain refinement in the mixture of fixed carbons and volatile matter, or in the composition of the volatile matter itself that fits the condition of the consumer's furnace.

Coals are not interchangeable.

Let us tell you more about it.

E. J. CORBETT
1014 MAJESTIC BLDG.
Phone Main 253-297 DETROIT

COALS
Matewan Thacker, W. Va.
Winifrede, W. Va.
Logan, W. Va.
Elkhorn Gas, Ky.
Peerless Smokeless.

Number of fatal accidents	24
Number of agreements in regard to compensation approved	1,110
Amount of compensation paid	$101,626.13
Number of completed cases	1,075
Amount of payments on completed cases	$ 83,810.12
Number of medical bills paid	500
Amount of hospital and medical bills paid	$ 13,886.34

FROM JAN. 1 to APRIL 1, 1915.

Number of employers coming under the act	1,099
Number of employes	18,714
Number of accidents reported	7,139
Number of accidents	1,104
Number of accidents causing temporary total disability	5,852
Number of accidents causing permanent partial disability	182
Number of fatal accidents	73
Number of agreements in regard to compensation approved	3,021
Amount of compensation paid	$299,614.81
Number of completed cases	2,856
Amount of payments on completed cases	$215,506.63
Number of medical and hospital bills paid	1,266
Amount of medical and hospital bills paid	$ 34,741.13

MUST ENLARGE IMPLEMENT PLANT.

The new implement factory at Bad Axe is working overtime with a force of 22 men to keep up with its orders. A few days ago a carload containing 80 sugar beet cultivators were shipped to a firm in Indiana and a few days later 100 more followed. As soon as possible it is planned to increase the capacity of the plant.

FLINT'S BUDGET.

The budget of appropriations for the general running expenses of Flint for the next year, as recommended by the finance committee of the common council on March 15, has been approved by the alderman. The appropriations for the various funds amount to $188,281.55.

CEMENT INDUSTRY RECOVERING.

The business adage that profits do not always follow growth is proved by reports of the financial position of the Portland cement industry. Although it has multiplied itself 90 times in 20 years, its record is dotted with failures and comparatively small profits. In 1895 the production of Portland cement in the United States was 990,324 barrels; in 1914 this output approximated 88,500 000 barrels; yet despite the extraordinary expansion in the demand for cement in what has been termed the "age of concrete," relatively few fortunes have been made out of it. Philadelphia as the home of some of the largest cement manufacturing companies can testify to this.

Up to about 1907 the business was reasonably prosperous, and prices were well maintained. The result was that cement plants sprang up all over the country like mushrooms, the raw material being everywhere available, and producing capacity far outran even the exceptional increases in consumption. Prices declined sharply and not since 1907 can it be said that the industry has been on a satisfactory basis.

Following the slump after 1907 cement producers endeavored to form a combination to control prices and check overproduction. They started too late. The day of trusts had passed and publicity killed the movement. The industry had a five-year period of chaos, in the course of which some 20 companies failed, but with the organization of new companies checked by the poor trade conditions then experienced, the industry gradually got onto a more stable basis and in the last year or two there have been signs of improvement.

The Sign of Good Casualty Insurance

COMPENSATION
LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
GENL. LIABILITY
LANDLORDS
ACCIDENT
HEALTH
CREDIT
BURGLARY
BOILER

Established 1849

LONDON GUARANTEE & ACCIDENT CO., Ltd.
of London, England
HEAD OFFICE—Chicago, Illinois
F. W. Lawson, Gen. Mgr.
RAYMOND & RAYMOND
Gen. Agts. Southern Mich., Journal Bldg., Detoit

Compensation Liability Protection at Actual Cost

Perfect Protection
Unexcelled Service

What The Employer WANTS

We Relieve You From All Detail

What The Employer SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

President
CHAS. H. GIFFORD,
American Blower Co.,
Detroit, Mich.

Vice-Pres. & Gen. Mgr.
F. W. A. FITZSIMMONS,
H. Brewer Company,
Tecumseh, Mich.

Treasurer
HAMILTON DEY,
General Counsel
HAL. H. SMITH.

NEW TELEGRAPH BLDG., SHELBY & CONGRESS STS.
ELMER H. DEARTH, Secretary and Actuary
DETROIT, MICHIGAN.

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Activities of the Insurance Department

OMAR NORRIS AND HOWARD FORBUSH, who recently confessed that they burned their general store at Maple Hill, Montcalm County, July 9, 1914, in an attempt to collect the insurance, pleaded guilty in the circuit court at Stanton and were sentenced to the reformatory at Ionia for a term of not less than five years nor more than ten years with the recommendation of the Court that both men serve seven years. Norris formerly resided at Sunfield and Forbush's home was at Grand Rapids. The firm carried $2,100 insurance on their stock of goods and following an extended investigation by the State Fire Marshal Department admitted that the property was fired by them, three different times on July 9, gasoline, kerosene and lamp-sticks being used, and the last fire totally destroyed the building and contents. It was only after hard work by the fire village that adjoining property was saved while the Norris & Forbush store was burning.

Following an investigation by the State Fire Marshal Department of the incendiary fire that occurred January 17th, in the bowling house conducted by Mr. and Mrs. S. A. Robinson, 502 Second avenue, Cadillac, Mich., Asst. Fire Marshal Robinson has caused the arrest of Andrew Olson, the owner of the property, charging him with having set the fire. Ten persons were sleeping in the place at the time the fire was discovered and one of the occupants escaped from the second story window. The fire was quickly extinguished and evidence that a liberal quantity of kerosene, straw and other inflammable material had been used was secured by the chief of police and the chief of the fire department. Olson carried $3,000 insurance on the building, the property, including the lot, is said to have been assessed at $700. Olson plead not guilty when arraigned in police court and it is expected his trial will take place at the April term of court at Cadillac.

Two school house fires, one at Nashville and one at Brown City, recently, again demonstrate that the state law, requiring fire drills in all public schools, serves as a means of preventing possible loss of life. The children in both schools marched safely out when the fire gongs were struck. Fire Marshal Winship has recently called the attention of the school authorities throughout the state to the bad practice of allowing the teachers to use the fire gongs for any purpose but that of the fire drill. Where fire gongs are used to call children in the value of the fire alarm system is endangered.

The fire department in one of the Northern Michigan towns has been greatly hampered in its work at fires by citizens who insisted on giving advice at close range. All efforts to keep them out of the way failed and as a last resort the chief ordered that the hose he turned on them which was done. The water cure proved most effective.

Reports have been received by the State Fire Marshal's Bureau showing that a recent fire in a theater located in one of the smaller Michigan towns was caused by the carelessness of the operator who went on duty in an intoxicated condition. Legislation should take precautions that the operators in their towns do not attempt to work while drunk. It requires a sober man to operate a moving picture machine or disaster is apt to follow.

The State Fire Marshal's Bureau recently issued its annual report covering the work done by the Bureau during 1914 and would be pleased to mail copies to any who have not received same but would be interested in the work accomplished by the Bureau and the subject of fire prevention.

Builders' and Traders' Transportation Work

THE TRANSPORTATION BUREAU of the Detroit Builders' and Traders' Exchange, Robert H. Day, manager, reports that the work done has been remarkable and gratifying to the membership. The actual dollars saved to the members by the bureau we cannot know, yet we can show that the sum of $30,000 has been saved, and matters in our hands for adjustment at this time, which we feel sure will be adjusted as we intend, will add at least $80,000 to that amount.

"We do not believe that there is anyone else in the city of Detroit who is doing or attempting to do the work that this bureau is, although some are similar, but all much more expensive to the shipper and without the results we can show. Our work during the past two years has not only saved our members many dollars, as noted above, but has also irradicated many, and smoothed out several difficulties which have confronted them, and in order that you may have a general idea of the work done, we enumerate in the following list a few of the more important matters. In addition to these much work has been done which cannot be enumerated, but which has been valuable.

RECONSIGNMENT CHARGES.

"The reconsigning charge made upon business originating and delivered within the state, or what is known as the intra state traffic, has been the subject of many conferences between the Michigan Railroad Commission and the carriers without producing satisfactory results, and this question is still being given earnest consideration. The railroad commission has several times been over the ground in an effort to adjust matters and place state business upon the same footing as interstate traffic, particularly in connection with carload traffic. The tonnage subjected to a reconsigning charge is carried on approximately 15,000 cars, all of which are subject to a reconsigning charge of $2.00. The stress of work along other lines has kept this question in the background, and it has not received the attention to which it is entitled.

"Our efforts to secure the elimination of the $2 per car charge for the reconsignment of coal and coke and borer frait, as is made clear by the tariffs now in operation on the lines of all the carriers entering Detroit. Our contention was that cars should be held within the switching limits of Detroit and not at any point between the shipping station and destination point. The tariffs now in effect allow free reconsignment within 3 hours after 7 a. m. when postal notice bears postmark prior to 5 p. m. of the day previous, stating that cars are within the switching limits of Detroit. This practically gives two days for free reconsignment and an earnest effort should be made to furnish early disposition orders and thus prevent any congestion of traffic. The securing of this reform has covered a period of two years and the movement for free reconsignment met with vigorous opposition from the carriers.

THE CARTAGE QUESTION.

"The cartage question was settled by an order from the Michigan Railroad Commission to the carriers directing that tariffs must be maintained at 2c per 100 lbs. with a minimum charge of 15c for any one package; 6c to 10c per 100 lbs. was being assessed and collected from our members. Rather than undertake to supervise the charges of the cartage companies the carriers decided to terminate the arrangements with specific cartage concerns, which has made it possible for independent cartage companies to handle business on equal terms with the recognized cartage agents of the carriers and has virtually destroyed a monopoly of the cartage business to and from the railways. Those of our members who were interested in this question are satisfied with the results obtained and which has effected a saving of at least 50 per cent in their cartag bills.

"The department has, during the year, traced 3,166 carloads of freight, with satisfaction to those interested. Our activties aigong this line have taken us into contact with transportation companies of the roads in the south and southwest, upon which the commodities have originated, and the cars were followed in their movement to the delivering carriers at Detroit. Our efforts to facilitate the movement of cars after their arrival at the yards within the city has been very satisfactory, there are few days but that outside time taken on cars for delivery after arrival. This can plainly be seen by those who have suffered on account of slow deliveries to have been worth many times the cost of membership.

SAND AND GRAVEL RATES.

"The question of sand and gravel rates into Detroit is being investigated by the Bureau and will be closely watched to prevent further advances when they come before the State Railroad Commission to protect the interests of the shippers from the gravel pits serving the city. It has been further agreed that the present rates are too high when compared with the schedule of 1895 (the basis upon which the 5 per cent increase was followed) in class rates. The subject is to be taken up on a formal complaint to force the carriers to show that we are not being discriminated against in the general trend of more revenue to the carriers.

"Sand and gravel matters have continually during the year been the subject of many conferences between railroads, the Michigan Railroad Commission and the receivers. Unfortunately a complete clearing up of same has not been possible, as question of veracity have been injected which continue to keep this matter before the Department. The reduction of estimated weights from 110 pounds to 100 pounds per cubic foot, which was approved by the State Railroad Commission and adopted by the carriers, has had the effect of saving in freight charges approximately THIRTY THOUSAND DOLLARS, based upon the receipts at 16,000 to 18,000 cars affected by the reduction. This reduction in estimated weights was obtained through this bureau and has been worth many times the cost of membership to those interested, not only through the saving in freight charges but through eliminating delays at terminals due to the weighing of cars in order to obtain exact weights, insuring much earlier deliveries at destination.

"The Bureau is continually adding tariffa to its files covering the movement of commodities handled by our members and is able upon request to quote rates and make comparisons from competitive points. It is intended that this branch of the department be developed and classified for the benefit of those who do not understand the workings of tariffs.

PRIVATE SIDING DELIVERIES.

"The carriers having refused to allow other than the actual owners of private sidings to use them for unloading purposes, the State Railroad Commission was appealed to for relief which the result that where owners of private sidings give permission to others to use them for unloading purposes and do notify the carriers the privilege must be granted. In other words, this makes team tracks of all private sidings where owners can be induced to allow the use of them for unloading purposes. This removes a disability that has heretofore worked to the disadvantage of consignees.

"Our efforts to compel the carriers serving

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Detroit to accept deliveries upon their team tracks of commodities reaching this city over the rails of their competitors are in a fair way of being terminated favorably. Complaint has been made to the State Railroad Commission on the subject and several hearings have taken place, the question of compensation on a equitable and non-confiscatory or prohibitive basis is now under consideration and will shortly be adjusted.

"Two hundred and forty-three cases have been handled through the Department and corrections made of from 25 per cent to 50 per cent in the original amounts charged by the carriers. Ignorance of our members' rights along demurrage lines has been the means of taking from receivers of freight in Detroit much money that legally did not belong to the carriers. Almost daily cases are presented in which the instruction of the railroads as to the amounts chargeable show that demurrage is a subject upon which receivers of freight are not educated and which tends to take money from them unnecessarily. The Bureau from expreience and files is in a position to advise promptly and correctly the consideration due receivers and shippers, we believe that we know the game.

BRICK RATES.

"A scrutiny of the rates on brick into the City of Detroit demonstrated that they were unfair and the attention of the carriers was called to the inconsistencies. The carriers disagreeing, it was thought best to appeal to the State Railroad Commission, who suggested that action on our part be withheld until after the question of the greenal 5 per cent advance in rates was settled. This matter now having been disposed of the question will again be taken up with the view of equalizing and correcting what we consider discrepancies.

"The individual cases taken up in connection with brick rates and upon which corrections were secured will show a saving of approximately Six Thousand to Eight Thousand Dollars for the period January, 1914, to January, 1915, a saving having been effected of Four to Six Dollars per car.

STONE WEIGHING.

"The system of estimating weights on crushed stone from Monroe and other points to receivers in Detroit was made the subject of a complaint to the Michigan Railroad Commission and an investigation was made by that body with a view to correcting the hardship which was imposed upon the receivers of that commodity. An investigator from the Michigan Railroad Commission found that shipments were being forwarded without weighing, and weights being given that could not be maintained at destination. Shippers of this commodity were notified of the trouble and the American Railway Association Weighing Department was appointed in an effort to place an official weigher at the points estimated weights were used. This has proven to have been a move in the right direction, as complaints have entirely ceased of excessive shortages which were in effect before the investigation started. A claim was made after investigation had been secured that cars were being overcharged from 10,000 to 15,000 pounds and on a basis of number of cars handled and the rate per ton, the arrangements meant a saving of from $6,000 to $7,000 to those concerned."

PROGRAM FOR 1915.

The program of the Bureau for 1915 includes attempts at elimination of the reconsignment charge at North Yards; readjustment of Sand and Gravel rates into Detroit; readjustment of Brick rates into Detroit; the combining of crushed stone with commodities of like nature; interpretation of the national demurrage rules with the idea of increasing the bunching time allowance; a better understanding of the relationship of the Wabash and Pere Marquette Railways in the use of the Union Terminal & Depot Co.'s tracks in assessment of demurrage charges; team track deliveries of traffic reaching Detroit via Detroit & Toledo Shore Line on the tracks of other carriers in this city; divorcement of Brick and Tile ratings; adjustment of charges for weighing and movement of cars to scales; the application of the bunching rule to reconsignment movements with consignees who have their own track scales; daylight switching in Dequindre Street zones to overcome present annoyances to receivers; weighing of all cars at destination to place them on equality with consignees who have their own track scales; prescribed territory for the promiscuous unloading of perishable freight; abolition of the present system of demanding prepayment of charges on inter-city switching; the abolishment of a reconsignment charge being insisted on any and all commodities, with restrictions.

PLAY ON THE LETTER "E."

Someone has advanced the opinion that the letter "e" is the most unfortunate character in the English alphabet, says the Bay City Tribune, because it is always out of cash, forever in debt, never out of danger and in hell all the time. For some reason, he overlooked the fortunates of the letter, so we will call his attention to the fact that "e" is never in war and always in peace. It is the beginning of existence, the commencement of ease and the end of trouble. Without it there would be no meat, no life and no heaven. It is the center of honesty, makes love perfect and without it there would be no editors, devils, nor news.

ACTIVITIES OF H. A. JONES COMPANY.

"Last month was by nearly 100 per cent the most active and profitable March in the history of our organization," says President H. A. Jones of the H. A. Jones Real Estate Company. "Deals closed represent $152,000 worth of business, while $118,000 worth of options and pending deals remain to be closed.

"The month's showing has proved that the weekly instructions in salesmanship given by our organization and by other Detroit firms to equip salesmen to the highest point of efficiency is of great benefit to all concerned.

"We realize the credit of it all is not due wholly to the salesman and his organization, but as well to those who are making Detroit what is today the most progressive city in America.

"Where other cities have stood still or gone back on account of the European conflict, statistics show Detroit has gone ahead at a sure pace. Real estate men of this city have a great deal to be thankful for."

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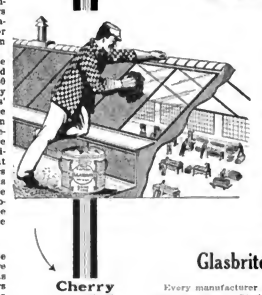

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Railroad Commission Proceedings

TO ABANDON SOME BRANCHES.

Paul King, one of the Pere Marquette receivers, admits that the receivers are considering suspending operations on some of the branch lines of the road and that authority to do so will be asked for the State Railroad Commission, providing the increase in passenger rate is not allowed by the legislature further states that no matter if the road is reorganized, which he thinks impossible, certain lines will have to be torn up, as the burden of the road cannot longer be maintained under present conditions.

"I cannot and do not know of any plan of reorganization," declared Mr. King. "If, however, by some unforeseen chance the road is reorganized, certain tracks will have to be torn up, for there is no one who would invest his money in some of the branch lines, which have never paid and never will, at least for many years.

"I cannot imagine by what financial scheme the road would be financed if a reorganization were made. Moneyed interests might take a chance at the main lines, but the branch lines, operated by themselves, are not profitable, and I can imagine of no one who would invest his money in many of the road's present branches. If the road is not given an increase in passenger fare rates I can see no other move than to suspend operations on some of our branches, which are fast placing the road in additional difficulties. A reorganization would not alter matters any."

It is stated in Lansing on good authority, and not coming from the Pere Marquette, that in the event the legislature does not allow the increased rate, the Railroad Commission will be asked within two months for authority to suspend traffic on at least three branch lines of the road.

LUMBERMEN VERSUS RAILROADS.

The adjustment of lumber rates is now before the Michigan Railroad Commission for the third time, and the hearing, which has been in progress three days, may be continued over until April 17 before a satisfactory schedule of a uniform nature is adopted.

The first time the matter appeared before the commission it was brought by the lumber carriers themselves, who eliminated commodity rates and sought to apply the sixth class basis in lumber. The lumbermen opposed this and showed that it would result in an approximate increase of from 10 to 60 per cent in the rates they were paying for the transportation of lumber.

A decision of the railroad commission placed the lumber rates on 95 per cent of the advanced sixth class schedule and placed all class and some commodity rates upon a mileage basis.

It appears the Saginaw Valley lumbermen had enjoyed preferential rates lower than the established mercantile basis or scale for many years, and objected to this proposed change. They contend that their business was predicated upon the established basis heretofore in effect. They did not seriously object, however, to a horizontal advance in rates of 5 per cent over the old rates.

The lumber manufacturers in western Michigan having been placed upon a higher arbitrary basis sought to equalize the common markets by mileage basis. The commission in deliberating upon the issue apparently saw the justice of their attitude and established a mileage basis.

Now both the Saginaw Valley manufacturers of lumber and those engaged in the manufacture of lumber and forest products in the western part of the state are before the commission and after a three-day session have been unable to get together, the west Michigan men claiming that if the proposition of the Saginaw Valley manufacturers be entertained, namely, a 5 per cent advance on all lumber rates, they will be in the same relative position as was occupied by them before any adjustment was attempted, and offer as a counter proposition a mileage schedule based on 86-66 per cent of the sixth class rate. This the Saginaw Valley manufacturers object to as it would deprive them of the very low rates which they are enjoying to Detroit and Port Huron, their principal markets.

The railroad companies are standing pat, and apparently are willing to leave the matter to the discretion of the commission, believing, it is stated, that in either case they will receive at least 5 per cent of an advance over the basis formerly in effect.

If the mileage basis prevails it will have the effect of limiting the markets to the manufacturers who can reach this upon a standard mileage basis, and most manufacturers prefer this believing that they will enjoy a more substantial business than they would were their freight rates placed upon an arbitrary basis, for in the latter case they would not know what rates would be charged or the nature of the change, whereas the mileage basis would protect them to the extent that they would know as much as the carriers themselves what any rates should be.

P. M. FISHING TRAINS.

To accommodate the crowds of anglers, who annually go north, the Pere Marquette Railroad will run trains Nos. 1 and 8, between Grand Rapids and Traverse City, as daily trains, beginning Sunday, May 2. Train No. 1 leaves Grand Rapids at 7:10 p. m. and arrives in Traverse City at 1:20 p. m. Train No. 8 leaves Traverse City at 5 p. m. and arrives in Grand Rapids at 11:15 p. m.

This service will enable anglers whose time is limited to spend a long day at the various fishing streams and camps near Newaygo, Marlborough, Baldwin, Peacock, Little Manistee and other points, and return the same day, if desired. The regular summer service will go into effect about June 29.

WILL DISCUSS TRUCK LOAD RATING.

One of the most important questions that will be considered at the third motor truck convention, organized by the members of the National Automobile Chamber of Commerce, to be held in Detroit the first week in May, will be a uniform way of determining the load capacity of motor trucks and vehicles.

A paper on the subject, under the title "Can a Standard Load Rating be Devised and Approved by the Manufacturers?" will be presented by H. Kerr Thomas, assistant manager of the Pierce-Arrow Motor Car Company and a member of the commercial vehicle committee of the N. A. C. C. Mr Thomas has made a study of the problem and has worked out a formula based on horsepower, gear ratio, wheel diameter, tractive effort and other factors, by means of which the capacity of any truck can be calculated, just as the standard horsepower formula is used for determining the power of an automobile engine.

It is expected that the subject will elicit a lively discussion, as the manufacturers have felt the need for some time of a means for standardizing load capacities. At present there is no way of telling how one truck compares with others except by a careful comparison of all the specifications, or whether, in fact, it is conservatively rated or overrated. Each maker rates his vehicles according to the views of his own engineers, yet these individual load ratings are used as the basis for the standard speed ratings, manufacturers' warranty, body weight allowances, and other standards that have been adopted.

If the complicated and difficult problem of standardizing load ratings can be solved by the convention, it will be to the advantage of the users as well as to the manufacturer and dealer.

BROKER AN EXPERT AGENT.

"The underlying principle and excuse for the existence of the broker to the public is that he is an expert on buying and selling," said Harry B. Parker, prominent Detroit real estate man, in an interview with the MICHIGAN MANUFACTURER AND FINANCIAL RECORD recently. "His work is to advise clients to buy or sell when prices are right.

"An example of an ideal broker is this: He is one who gathers around him a number of clients who have money to invest. In his search for prosperity he finds many bargains that are attractive for profit. When such a buy is found he at once gets into touch with a client who desires such an investment. He sells, and if possible, one of the conditions of the sale is that he secures the property exclusively for resale. Repeating this operation makes a successful and permanent broker.

"The main reason that brokers do not retain the lasting confidence of clients is that they snap up bargains for their own profit. The broker who buys these bargains for an advance loses what confidence he has gained, and in a light market he passes out of business. On the other hand, the ideal broker goes on closing bargains with clients who have confidence in his integrity as a broker. Such a broker's commissions multiply many times over a possible individual profit on a resell.

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Cummings Amendment to Freight Tariff Puzzles

Increase of certain freight rates and modification of the present form of bills of lading were proposed by railroad representatives, while a six months' test under present conditions was the counter-proposal of traffic associations at a conference April 10, called by the interstate commerce commission to discover how carriers and shippers view changed obligations arising from the Cummins amendment to the railroad rate act.

The amendment becomes effective June 3. The commission itself is understood not to be entirely clear as to its effect and today's conference was called to learn whether there is a common ground on which the railroads, the shippers and the commission can reach an adjustment.

After discussion that lasted all day, Commissioner Clark adjourned the conference, but gave all parties permission to file briefs before April 20.

Under present bills of lading with limited liability the carriers undertake the transportation of freight at rates now in effect. Their tariffs, however, provide that where the shipper demands full liability there shall be an automatic increase in the freight rate of 10 per cent. The carriers hold today that when the Cummins amendment providing limitation of liability becomes effective they may automatically increase their freight rates 10 per cent.

This condition was not accepted by the traffic association representatives who declared that the intent merely was to increase the liability of the roads, not to bring about any increase in freight rates.

O. E. Butterfield, representing carriers of official classification territory, declared that the Cummins amendment should be so construed by the commission that carriers might eliminate from their present bills of lading the clause fixing liability for damage to the "invoice price" of the shipments, but retain the clause giving value "at the place and time of shipment" as the basis for damage claims. This action should be taken prior to June 3, he said, and the roads he represented would then not expect any general freight rate increase. With respect to live stock, household goods, glassware, paintings and a number of other commodities, rates on which depend on values, Mr. Butterfield argued there is added liability under the Cummins amendment, and an increase in the normal rates should be permitted.

R. B. Scott, representing roads in western territory, expressed the hope that the construction desired by the eastern roads should prevail, but said that rates on livestock should be increased and based on the actual value of the stock transported with a shipper who undervalues subject to prosecution.

Lincoln Green, general traffic manager of the Southern railway, contended that the railroads could automatically increase their rates 10 per cent after June 1. He said, however, that instead of such an increase the Southern proposed to make such modifications in its bills of lading as would result in a 5 per cent increase on certain commodities where the rate will increase with the full liability clause in operation.

H. G. Wilson, president of the National Industrial Traffic league, suggested that the railways first find out where heavy payments result from their increased liability and then demand increases on the rates for that particular kind of traffic.

"I think," said Mr. Wilson, "that the carriers should eliminate from their bills of lading all unlawful provisions, and if they do not, I feel that the inter-state commerce commission has authority to require them to do so."

C. H. Barlow, representing the same organization, said that the fair thing to do is for the carriers to operate for six months under present conditions and then determine whether the increased liability has increased costs to them and on what commodities, with a view to possible rate increase.

APRIL CROP BULLETIN.

Bureau of Crop Estimates, in cooperation with the Weather Bureau, United States Department of Agriculture.

		Mich.	United States.
Wheat—	Condition April 1, 1915	93	93.8
	Condition April 1, 10-yr. av.	95	87.6
Rye—	Condition April 1, 1915	89	93.5
	Condition April 1 10-yr. av.	88	90.1

PRICES TO PRODUCERS.

			Cts.	Cts.
Wheat,	Per bu.,	April 1, 1915	13.7	131.7
	" "	" 1914	92	94.2
Corn,	" "	" 1915	57	58.1
	" "	" 1914	64	70.7
Oats,	" "	" 1915	51	49.4
	" "	" 1914	40	39.5
Barley,	" "	" 1915	80	64.7
	" "	" 1914	64	61.7
Rye,	" "	" 1915	98	100.4
	" "	" 1914	60	62.0
Buckwheat,	" "	" 1915	75	85.3
	" "	" 1914	68	76.9
Potatoes,	" "	" 1915	23	47.8
	" "	" 1914	50	70.0
Hay,	Per ton,	" 1915	$12.00	$11.84
	" "	" 1914	$12.00	$12.20
Butter,	Per lb.,	" 1915	26	25.8
	" "	" 1914	26	24.9
Eggs,	Per doz.,	" 1915	18	18.6
	" "	" 1914	19	17.6
Chickens	Per lb.	" 1915	12.1	11.9
	" "	" 1914	13.0	12.3

MAJ. VANDERCOOK RETIRES FROM GUARD.

Major Roy C. Vandercook, commander of the national guard artillery battalion and well known as a newspaper man, has resigned as adjutant-general of the state to enter the service of the Pere Marquette railroad, effective April 12.

It is understood that Major M. J. Phillips, of Owosso, member of the military board and inspector of small arms practice, will be selected to succeed Vandercook as adjutant-general.

Mr. Vandercook will serve as a sort of better service agent with the aim of creating a closer and more advantageous relation between the carrier and the public. He will act as Receiver Paul H. King's personal agent in investigating complaints and discussing service and proposed changes.

Major Vandercook has served the state as adjutant-general nearly four years. For several years he was a newspaper writer in Lansing. He is known as a keen student of governmental affairs and is a veteran of the Spanish-American war.

Major Phillips, who may succeed Major Vandercook as adjutant-general, also is a newspaper man.

PATENTS TREATMENT FOR SEWAGE.

Thomas Craney, of Bay City, has received his patent from the United States patent office at Washington, D. C., on his apparatus for the treatment of sewage which he invented two or three years ago. Mr. Craney made application for the patent on Feb. 24, 1914, but the full rights were not in his possession until last February. The patent is booked as No. 1,134,102 in the offices at Washington.

The invention of Mr. Craney relates to an apparatus for the treatment of sewage and refuse matter and has for its object, first, the separation of the solid matter from the liquid, and further, the sterilizing of the liquid before it is finally discharged, thereby avoiding danger of contagion. It is primarily designed for the treatment of sewage but can be used for purifying or sterilizing liquids of any kind and for the purification of water.

"I have waited a considerable length of time for the patent to be granted but it was for obvious reasons of my own that I did not hasten the matter," said Mr. Craney. "I have a patent which is a revolution in the question of sewage disposal and shortly will install an apparatus in another city where it will be placed as a part of that city's water system. At first I experienced considerable difficulty to make the government chemists understand just what my apparatus could do, but after they were enlightened on the matter they were unanimous in the opinion that I had a wonderful machine."

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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

WILLIAM A. FOOTE.

The sudden death of William A. Foote, at Jackson, during the present week, marks the end of a very useful life to Michigan. Mr. Foote was a product of this state. His life history was written within the boundaries. Although it is to be presumed that he had many invitations to continue his career elsewhere, he remained a Michigan man and died one. Few lives spent in this state have profited its industries so much as his.

Mr. Foote was a dabbler in the mysteries of electricity when the art was very young. He was a practical man at the production of electric power from coal when he dreamed a dream that has had a profound effect upon the industrial condition of Michigan, and that will continue to have an enduring effect long after his bones have mouldered in his grave. The dream that he dreamed was synchronous with the development of long-distance transmission of electric energy as the result of the invention of machinery for producing such energy at high tensions. He seems to have been almost the pioneer of such transmissions in Michigan, his earliest work having been conducted under the very crudest conditions from a dam at Allegan. From that point he made a most tremendous progress. Practically all the water power of the Kalamazoo river not already taken up by paper mills was developed by him, and its resultant energy distributed to the cities of Southern Michigan lying along the line of the Michigan Central railroad west of Ann Arbor. From the Kalamazoo his energies were directed to the Grand, later to the Muskegon, and later still, under enlarged arrangements for financing to the Au Sable, that wonderful storehouse of energy contained in the power of the falling waters.

The little experiment which Mr. Foote, his associate, the engineer, William G. Fargo, and the modest capitalists who were early associated with him, has grown into an organization for the production and distribution of electric energy for light and power purposes until the Commonwealth Railway, Light & Power Company, into which his enterprise grew, has an annual income of more than five million dollars a year.

It is not the mere material fabric which grew out of his endeavors which constitutes Mr. Foote's claim to distinction in Michigan. It is rather the profound effect which those endeavors had upon the industrial situation in the lower peninsula of this state. The substitution of the electric motor as a prime mover for steam in many places in which that flexible power was much more available than steam is responsible for the foundation of hundreds of industries and the extension and enlargement of hundreds of others. Mr. Foote foresaw that every village and hamlet might become a seat of industry and that the earlier industrial importance of many of these little centers might return and be increased. His developments of transmission lines and of the capacities of power sites on the rivers of lower Michigan has brought modern conveniences to scores of little villages and hamlets, made it possible to produce marketable articles economically and profitably, without disturbing populations or driving them to the greater centers.

William A. Foote was essentially a pioneer in this revolution of modern Michigan industry. He had the imagination of the promoter and the prudence of the skilled engineer, though we believe that his training was that of the school of practice and not of the school of the books and the professor. With all his success, and professionally that must be measured up to a high level, and with whatever access of wealth came to him he remained the same simple, modest gentleman who preferred to remain in his native state and participate in its development rather than to be flattered by the offers of position away from the territory which he knew and loved.

For a hundred years to come, and more, men will have opportunities for work in Michigan and industry will have seats which they might not have had but for the genius and the persistence of William A. Foote. If he be a public benefactor who causes two blades of grass to grow where but one grew before, what need of praise must he due to him who transformed industry in lower Michigan and made it easier for her masters and her men to compete with the other phalanxes of industry, striving with them for livings and for markets for the fruits of their toil and their daring.

Mr. Foote's life was a distinct gain to this state. His death, even at an age approaching the limit of man, is an occasion for regret and for acknowledgment of the usefulness of his life.

COMPENSATION AMENDMENT REJECTED.

So pronounced is the opposition in the house to labor legislation that the sustained efforts of the most eloquent speakers in the lower branch failed April 14 to stave off defeat for Senator Charles J. De Land's bill to amend the workingmen's compensation law to the further benefit of employes.

The De Land bill would have extended the time for furnishing medical attention to injured employes from three weeks to three months; would have established a different basis of computation for determining the average weekly wage of an injured employe, and would have required the attorney-general at the request of the industrial accident board, to appear and defend any contested action or decision of the board.

Two of the surviving three amendments were eliminated by motion during a two hours' debate, and the three months' medical service clause was obliterated when Representative Robertson's motion to strike out all after the enacting clause was carried 40 to 38.

Representative Robertson declared that the proposed amendments would create havoc in Michigan industrial affairs.

The defense of the bill was led by Representative Sheridan Ford, of Detroit. At his back stood Representatives Flowers, William Jerome, Culver and others. Leaders in the opposition were Representatives Robertson, McMillan and Knipson. Nearly every speaker made respectful reference to Andrew H. Green, Jr., of Detroit, the only employer who appeared before the labor committee in favor of the measure.

PREPARE FOR TRUCK CONVENTION.

Invitations to attend the motor truck convention in Detroit on May 5 and 6 have just been sent by the National Automobile Chamber of Commerce to all the actively established manufacturers of commercial motor vehicles.

Arrangements for the convention have been made by M. L. Pulcher, William E. Metzger and Alfred Reeves, general manager of the N. A. C. C. Get-acquainted buffet luncheons will be served each day in the banquet hall of the Statler Hotel, and there will be an entertainment for convention delegates the first night.

Among the papers to be read at the convention will be one on "Advantages of Selling on Time Payments and How Such Sales Should Be Handled." Windsor T. White, president of the White Company, will deliver the paper on this subject.

Another important question to be considered will be a uniform way of determining the load capacity of commercial vehicles. A paper on the subject, under the title, "Can a Standard Load Rating Be Devised and Approved by the Manufacturers?" will be presented by H. Kerr Thomas, assistant manager of the Pierce-Arrow Motor Car Company.

"MADE IN ST. JOHNS."

The officers and members of the St. Johns Commercial Club have caught the same home boosting fever that is making a greater Michigan as a whole by perfecting the units within the state. At least that is the very evident conclusion after reading of their activities in a recent issue of a St. Johns newspaper.

"If you buy out of town, and we buy out of town, and all our neighbors buy out of town, what in thunder will become of our town?" seems to express the spirit which moves the St. Johns men to activity in fostering home trade and building up their particular part of the state. A. L. Trip is the new president of the club. He and Secretary Hagerman appear to be backed by a board of live wires whose

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energy and aggressiveness is sure to win St. Johns a wider notice.

Among their present activities these people are after a Detroit furniture firm and another industry located at present in Portland. They have also resolved to promulgate the slogan of "Made in St. Johns." They will induce every manufacturer of every kind of commodity in that place to advertise the fact that their products are "Made in St. Johns."

START WORK ON SPEEDWAY.

Material signs of construction on the Detroit Motor Speedway were hightened April 10 when 50 mules and horses arrived from Indianapolis and were housed in the big barn the contractors have built in the center of the big plot of ground on which the speedway and stands will be built. This shipment will be increased by 50 or 60 head more in a few days and from then on the work will be rushed.

A building to house 800 men who will be employed when everything is running full blast is being built. Powerful electric lights will be installed, so that work by night will be possible.

Barring an extremely wet April, M. J. McCarthy, head of the contracting firm, says the course ought to take on real shape by May. The track itself will be in readiness for the time and qualification trials August 1, it is expected.

BAY CITY MAN GRANTED PATENT.

Charles M. Bump, Bay City, has been granted a patent by the government on an osteo electric vitalizer which he is now planning to manufacture in that city. Mr. Bump has been working on the machine for several years and made his first application for a patent about the first of the year.

The dies for stamping out the machine have already been made and everything is in readiness for supplying orders. A contract has been awarded Monroe & Learman for the construction of the machines.

The machine is entirely new, not being a mere improvement on another appartans, and will be made entirely of sheet aluminum. It is called by Mr. Bump an "Osteo Electric Vitalizer" and has a series of knuckles for massaging the back along the spine, and an electric attachment for giving electric treatment along with the spine treatment, or alone as desired. It is also equipped with an exercising attachment.

"I propose to carry on an extensive advertising campaign for the purpose of selling the machine," said Mr. Bump last night. "My business will be conducted principally by mail order and I will necessarily have to do a great amount of advertising through the country, which will also help advertise Bay City."

TWO TOWNS TO BUILD WATER WORKS.

Bedford, Wayne county, Mich., will construct a water works plant, including canal chambers and pumping station, at an estimated cost of $20,000. The material will be brick veneer on hollow tile, one sty 18 by 14. The contract for the station has been awarded. Further particulars may be obtained by addressing Village Clerk, Redford, J. Venus, Redford, Mich., or the mechanical and structural engineer, R. A. Murdock, 506 Free Press Building, Detroit.

The village of Orion will construct a water works at an estimated cost of $20,000, for which bids will be invited as soon as the plans, now in progress, are completed. Information may be obtained from the village clerk, J. Bagley, or the supervising engineer, J. R. Rumsey, Houseman Building, Grand Rapids.

CALUMET MINES SHIP SILVER.

The Calumet & Hecla and the Quincy mill both made shipments of silver to New York one day last week. The Calumet & Hecla mills shipped 36,568 pounds and the Quincy mill shipped 13 868 pounds. The value of the C. & H. shipment was $15,053.15 and that of the Quincy was $6,441.65.

Banking Service

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Brief Financial News of Michigan

MARCH BANK CLEARINGS LOW.

While there is every indication of return of confidence and a general industrial and commercial activity bank clearings in March were again in moderate volume, the total, according to the statement compiled by Dun's Review, which includes returns from 129 leading centers in the United States, amounting to $13,758,396,903, a decrease of 2.9 per cent as compared with the same month last year and of 1.9 per cent as contrasted with the corresponding month in 1913.

New York city continues to report a falling off, exchanges at that center being 3.6 and 4.1 per cent smaller than in the corresponding weeks in the two immediately preceding years. This exhibit is, however, decidedly more favorable than those made by recent months, and while it is in part due to the fact that the two earlier years contained one less business day, it undoubtedly reflects a trend towards an improvement in general conditions.

The aggregate of the cities outside New York is comparatively satisfactory, there being a decrease from last year of only 2.0 per cent, and a gain over 1913 of 0.4 per cent, making the comparison considerably the best of any month so far this year. Figures for the month and average daily bank exchanges by months for the year to date are given below for three years:

March.	1915.	1914.	Dec.
N. England	$ 727,047,693	$ 792,911,443	2.6
Middle	1,937,184,172	1,981,816,781	4.4
So. Atlantic	379,471,145	382,543,678	6.6
Southern	693,411,196	693,492,364	4.4
Central West	2,093,931,952	2,177,481,596	5.7
Western	746,171,203	845,345,329	14.3
Pacific	810,944,491	828,842,757	2.6
Totals	$6,193,383,302	$6,320,471,769	2.0
N. Y. city	7,565,013,601	7,849,590,044	4.1
U. S.	$13,758,396,903	$14,170,061,813	3.9
Average daily:			
March	$560,870,600	$545,006,000	6.8
February	535,747,000	579,405,000	7.3
January	633,917,000	618,041,000	13.7

*Increase.

While numerous cities in the central states report smaller clearings through the banks and the aggregate of all points is smaller than last year and two years ago, a gratifying tendency towards normal conditions is generally shown, with a number of important centers making good gains. The figures in detail follow:

March.	1915.	1914.	Dec.
Chicago	$1,396,312,216	$1,493,284,412	6.5
Cincinnati	112,045,150	119,215,700	6.2
Cleveland	120,939,723	101,929,723	*18.6
DETROIT	106,923,504	118,120,788	7.1
Milwaukee	69,234,453	71,294,945	4.6
Indianapolis	33,971,914	32,426,193	*4.8
Columbus, O.	28,932,300	30,627,000	5.5
Toledo	26,902,750	26,760,633	2.3
Dayton	9,036,972	10,222,883	11.4
Youngstown	6,727,150	6,570,000	5.2
Akron	7,400,000	7,513,000	1.5
Canton	4,524,000	4,220,703	*18.1
Springfield, O.	3,484,104	3,579,020	2.6
Mansfield	2,478,273	2,408,154	2.9
Lima	3,116,762	2,182,566	5.1
Evansville	5,255,405	5,031,625	*4.0
Lexington	4,171,464	3,455,139	*20.7
Ft. Wayne	5,960,592	5,501,203	*8.4
South Bend	6,166,401	6,245,317	1.2
Peoria	14,221,453	17,451,109	*19.4
Springfield, Ill	5,887,981	5,812,885	*1.3
Rockford	5,693,431	4,901,295	*3.9
Bloomington	4,393,742	4,315,920	*1.8
Quincy	4,559,333	5,376,571	14.5
Decatur	2,672,967	3,567,181	12.5
Jacksonville	1,449,137	1,647,453	*12.4
Danville	2,314,131	2,610,000	*10.4
Grand Rapids	14,243,246	14,182,760	*0.4
Kalamazoo	3,253,265	3,399,577	4.7
Jackson	2,347,809	2,119,706	*15.6
Lansing	3,346,175	3,943,229	*15.6
Ann Arbor	1,002,811	1,034,479	3.2
Total U. S.	$2,009,931,992	$2,117,451,590	5.7

*Increase.

WILL REMODEL BANK.

W. K. Prudden, president of the American Savings Bank, located in the Prudden block, Washington and Michigan avenues, Lansing, has announced that $20,000 will be spent in enlarging, altering and equipping the bank's quarters. In addition to this the Prudden block will be elevated another two stories, thus making an eight-story building.

The contemplated alterations, which will mean another improvement to Lansing business district, calls for the removal of the Otis Jones drug store, now occupying the store to the south of the bank, as the room will be required for banking business.

The proposed changes will give the bank an entire window frontage on Washington ave. of 48 feet, while the offices will be 80 feet deep. The entire interior will be remodeled to suit the bank officials and fully equipped with every convenience, new furniture, an additional vault and new flooring. The work must be completed before October 1.

GOLD FUND FOR RESERVE BANKS.

The federal reserve board has reached a general understanding with representatives of the federal reserve banks for the creation of a gold fund in Washington for use in clearings and settling balances between these banks. The plan is expected to become effective next month.

When this fund is created and put into operation the last important step in settling up the clearing functions of the federal reserve system will have been taken. The federal reserve banks already are clearing for member banks in their own districts.

It is said that no agreement has been reached on the amount of the gold fund to be deposited in Washington. When it was first considered several months ago, a committee of governors and members of the board spoke of $25,000,000 as the amount with which to start.

WILL BECOME STATE BANK.

Attorney John T. McCurdy representing the Lennon Commercial bank, announces that the officers of that institution are making preparations to have the bank incorporated under the state banking law with a capitalization of $20,000. New stockholders are being taken in and it is expected to organize as a new banking charter within the next 30 days. The corporation will comprise Lennon residents and will be a purely local concern. It will be necessary to elect new officers but it is likely that the present officers will be re-elected.

WILL REPLACE OLD BUILDING.

The Grand Rapids Gas Light Company is to raze one of the buildings of its plant and build a new one on the site, Horner & Kelly have the contract and started work yesterday.

The building will be 60 by 60 feet and practically three stories in height. The construction will be brick.

HEAD OF COMMONWEALTH CO. DIES.

William A. Foote, organizer and president of Commonwealth Power & Light Company, of Michigan, died at his home in Jackson April 14.

Mr. Foote was a native of Adrian, and in that city he made his first venture in the lighting field with a six-light machine operated by a traction engine. In the '80s Mr. Foote took the same equipment to Jackson and laid the foundation of his great success in the light and power field, he at the time of his death being at the head of the Commonwealth Power & Light Company, which owns power stations along the Kalamazoo, Au Sable and Muskegon rivers.

Mr. Foote was one of the builders of the Jackson-Battle Creek division of the Michigan United Traction Company, and in control of its

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business until its disposal to the Michigan United Traction Company. He was a director of the Jackson City Bank, and had investments in other lines of business.

Mr. Foote, who was about 65 years old, is survived by a widow and two daughters, also a brother, James E., who has long been associated with him in the light and power business.

BANK SEEKS TEMPORARY QUARTERS.

The Commercial Savings bank of Grand Rapids, has taken an option on the Monroe avenue building, formerly occupied as offices by the Nelson-Matter Furniture company and later by the Monroe avenue office of the Kent State bank, pending completion of its new home in the Pantlind block.

The Commercial Savings bank took the property with a view to occupying it temporarily while the erection of its own new bank building, Monroe avenue and Lyon street, is in progress.

It is probable that erection of the new bank will be this year, but President Amos S. Musselman said today that matters are not yet definitely settled.

BANK DIRECTOR DEAD.

Frank Crandell, a director of the Michigan Savings Bank, Detroit, died in his apartment at the Addison hotel, Detroit, April 13. Mr. Crandell was born in Chatham, N. Y., in 1842. He came to Michigan in 1867, living in Bay City until 1881, when he moved to Detroit.

CHANGE IN CITY AGENTS.

A. L. Sauve has been appointed Canadian Pacific Railway city passenger agent at Ottawa, Ont., and will leave immediately for that city to take up his new duties. Wm. Elmer will succeed Mr. Sauve as city passenger agent at Detroit. Blain Miller has been appointed city ticket agent. Mr. Miller is well known and has been connected with the passenger department in Detroit from four to five years.

ANOTHER BRANCH BANK.

The Wayne County and Home Bank, of Detroit, has let contracts for the erection of a one-story branch bank building at Hamilton and Virginia Park. This will be the fifteenth branch to be established by the bank.

WILL STANDARDIZE ROAD.

Official announcement is made that the work of standardizing the Au Sable River Division of the Detroit & Mackinac Railroad will be commenced May 1. This road was formerly the Au Sable & Northwestern and is of narrow gauge, built for logging. It extends from Au Sable, Iosco County, to Comins, Oscoda County, and traverses a considerable amount of sparsely settled farming lands.

WOULD POST PRIVATE BANKS.

Rep. Nelson, of Gogebic County, has introduced a bill in the house to make private banking institutions post signs "Private Bank." The names of all members of the banking firm would have to be filed in the county clerk and yearly statements made to the state treasurer. Falsified statements would be punished by a fine of $1,000 or five years' imprisonment, or both.

NEW LAWS PROPOSED.

Rep. Empson has introduced a bill to prevent plaintiffs in civil actions from discontinuing or submitting to non-suit after the defendant has entered upon his defense in a case.

Rep. Wolcott has introduced a bill to require that in 1916 and every fourth year thereafter all electors residing in townships shall be registered as voters on the Thursday, Friday and Saturday preceding the November election date.

AMERICA TO MAKE DYES.

American chemical companies are bending every effort toward supplying textile mills and other industries using artificial dyes with home products to replace German dyestuffs, shut off by the European war.

Reports to the department of commerce made public in Washington, show that at least six plants are in course of construction for the manufacture of the coal-tar derivatives on which the colors used in cloth manufacture, varnishes and other products are based. Approximately $6,000,000 is to be expended and within a few months.

A report of the dyestuff situation called for by a resolution of congress, was given by the department. It was compiled by Thomas H. Norton, a commercial agent of the department.

Mr. Norton estimates that American coke ovens are wasting annually $100,000,000 in by products that could be saved and employed in other industries.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	169
Central Savings	100	225	
Detroit Savings	100		290
Detroit Trust Co.	100	260	
Dime Savings	100	235	
First & Old Det. Nat'l	100	179	
Federal State	100		120
German American	100	195	202
German Amer. L. & Trust Co.	100	180	
Highland Park State	100		
Merchants National	100	126	270
National Bank of Commerce	100	208	212
Peoples State	100	270	
Peninsular State	100		270
Security Trust Co.	100		243
Union Trust Co.	100		182
United Savings	100	210	
Wayne County Home	100	340	

STOCKS.

Acme Lead, com.	$ 25	5
Acme Lead, pfd.	40	16½
Amer. Light & Trac. Co., com.	325	329
American Light & Trc. Co., pfd.	108	110
American Public Utilities, com.	30	35
American Public Utilities, pfd.	65	68
Amer. Telephone & Tel. Co.	119	121
Burroughs Add. Machine	100	290
Chalmers Motor Co.		97½
Chalmers Motor Co., pfd.	98	98
Cities Service, com.	100	47	48
Cities Service, pfd.	100	85¾	87¼
Commonwealth Ry. Power & Light Co., com.		82	83½
Commonwealth Ry. Power & Light Co., pfd.		82	84
Continental Motor Co., com.		170	180
Continental Motor Co., pfd.		79	84
Detroit & Cleveland	50	94	96
Detroit Creamery	10	23	24½
Detroit Edison		114¾	115¾
Detroit Iron & Steel	10	8	8
Detroit Iron & Steel, pfd.	10	10¾	10¾
Detroit Valve & Fitting Co.		8¾	9¼
General Motors, com.	100	147	150
General Motors, pfd.	100	101	103
Holland St. Louis Sugar Co.		7	8
Iron Silver Mining Co.	10	5	5
Maxwell Motor Co., com.		45	50
Do., 1st preferred		86	88
Do., 2nd preferred		42	44
Mich. State Tel. Co., pfd.	100	88	90
Mich. Sugar, com.	100	62	65
Mich. Sugar, pfd.	100	75	
Minnesota Sugar, com.	10	10	
Minnesota Sugar, pfd.		46	
Mexican Crude Rubber	10	5	
Miles Detroit Theatre Co.		8	8
Nat. Grocer, com.	100	72½	73½
Nat. Grocer, pfd.	100	92¼	93½
Packard Motor, com.	100	80	
Packard Motor, pfd.	100	108¾	
Pacific Gas & Electric Co., com.		48½	49½
Parke, Davis & Co.	100	124½	
Reo Motor Truck	10	13¾	
Reo Motor Car	10	22¾	
Republic Ry. & Light, com.	100	18	19¾
Republic Ry. & Light, pfd.	100	71	73
Scotten Dillon	10		82
Standard Motor Co.	2	72	75
S. S. Kresge, com.	100	126	128
S. S. Kresge Co., pfd.	100	107	109
Studebaker Corporation, com.		67½	69
Studebaker Corporation, pfd.		99	101
Tower's Wayne County Creamery		34	37
Truss Conc. Steel, com.	10		21
Truss Conc. Steel, pfd.	10	8¾	8½
White Star Line	50	50¼	
Wolverine Port. Cement	10	2¾	3½

BONDS

Consumers Power Co.—5s, 1937	92	
Det. Electric Ry.—5s, 1919	96	98
Det. & Flint—5s, 1921	93½	93½
D., F. W. & B. I. Ry.—5s, 1928	80	
D. & L. St. C.—5s, 1920	86	
D., M. & T. S. L.—5s, 1938	93½	95½
Det. & Nor'w'n—4½s, 1921		
Det. & Pontiac Ry.—5s, 1929	96	99
Det. & Pontiac—4½s, 1926		
D. & Pt. H. S. L.—5s, 1956	88	99
Det. Railway—5s, 1924	90	
Det. Rock Salt Co.—6s, 1939	59	
D. R. & L. O.—5s, 1929	95	
D. Y. & A. A.—6s, 1917	99	100½
D. Y. & A. A.—6s, 1924		
D. Y. A. A. & J.—5s, 1952	84	87
Det. Unit. Ry.—4½s, 1933	74	
Det. Edison Co.—6s, 1933	103¼	
Det. Edison Debenture—6s, 1924	111	
Det. Edison Debentures, 6s, 1923	110	
E. Mich. Edison—5s, 1931	99½	100
Det. Gas Co., com.—5s, 1919		
Det. C. G., G. M.—5s, 1918-23	97½	
Det. C. G. Co. P. L.—5s, 1923	99½	100½
Det. & Suburban Gas Co.—5s, 1928	93	
General Motors—6s, 1915	101	
Mich. S. Tel. Co.—6s, 1924	97	
Rapid Ry. Co.—1st 5s, 1918	98½	
Tol. P. & N.—5s, 1920	96	
Wyandotte & Det. River—6s, 1918.	97	

*Ex-dividend.

Michigan Bond Items

The statement last week that the bond issues of Cadillac, $18,000, for storm, water, sewers and $22,000 for sewer extensions, had been carried by the election of April 5 was premature. Both issues were lost for lack of the legal three-fifths majority.

The issue of Clare municipal lighting bonds, $34,000, was lost at the recent election by 72 votes.

In Wright township, Hillsdale county, the $60,000 bonding proposition for good roads was defeated, by a vote of 278 to 180.

Frankenmuth township, Saginaw county, has approved an issue of $10,000 good roads bonds.

Columbia township, Tuscola county, failed to approve an issue of good roads bonds for $10,000 at the recent election.

Saugatuck township, Allegan county, will vote April 19 on a proposition to bond for $36,000 for good roads.

Muskegon Heights will, upon April 22, again submit to the voters of that village the proposition to issue $11,000 of school building bonds.

The Kalamazoo county building bond issue of $12,000 was lost at the recent election.

Fairfield township, Lenawee county, at the recent election approved a highway bond issue for $75,000.

The bond issue of $115,000 for water works extension in Grand Rapids, which was at first reported as carried by the voters April 5, was later found to be lost for lack of the necessary three-fifths majority.

Monroe voters have approved an $8,000 paving bond issue.

Following the refusal of the First and Old Detroit National Bank to purchase the sewer, and Leith street subway bonds of Flint recently because of a legal technicality, the council awarded the bonds to Otis & Company, of Cleveland. The Detroit bank had agreed to pay $2,200 premium. After their refusal the council tried to sell the bonds to some of the other bidders at a premium but failed. The offer of Otis & Company carries with it $550 for expense in preparing the bonds in addition to $156,726.02, the face value of the bonds which bear 4½ per cent interest payable semi-annually.

County Clerk H. L. Parsille, of Chippewa county, has compiled a statement of assets and liabilities in order that bidders on the $150,000 road bonds, which was voted on by the electors of the county at the recent election, may know the financial condition of the county. At present the total indebtedness, deducting the amount of assets, is $116,589. With $150,000 added to this amount the total indebtedness will be $256,589 or $8.88 per capita, which is much lower than that of many counties in the state.

The proposed bonds of $150,000 will be sold June 18, at 3 o'clock in the afternoon. They will be dated from July 1, 1915, and will be $1,000 denomination each, bearing not to exceed 4½ per cent interest. They are payable semi-annually in July and January at the Chase National Bank, New York city. The bonds mature on July 1, 1930.

Rep. George P. Palmer, of Detroit, has introduced a bill in the house designed to pave the way for another vote in Detroit on the

EMMET L. SPRAGUE
1519-1520 Dime Bank Bldg.
Cadillac 576-577
Broker in Local and New York Stocks
Member Detroit Stock Exchange

High Grade Gas Bonds
YIELDING 6%
F. K. PELTON
Investment Securities
1710 Ford Bldg., Detroit.
Cherry 953,
Member Detroit Stock Exchange.

Tax Exempt
MUNICIPAL PUBLIC UTILITY BONDS
Yielding 4.25% to 6%
LOCAL STOCKS
W. E. Moss & Co.
Union Trust Bldg. DETROIT
Main 4612 Member Detroit Stock Exchange

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issuance of bonds to build the new library. The library bond issue failed by a few hundred votes April 5. The new bill provides that the common council of Detroit may borrow $750,000 on 30-year bonds, provided the voters of the city give their approval. The bill allows the matter to be submitted at any regular or special election.

DETROIT STOCK EXCHANGE LETTER

The rapid advance in the New York market has continued with almost unabated strength and there is every indication that a genuine bull movement is under way. Sales on the New York Stock Exchange have been heavier than at any time since 1912, and there is a more widespread public interest in the market than has been witnessed for some years past. War orders are still flowing into this country in great numbers and the prosperity of industries directly benefited by these orders is proving an impetus to all other lines of business. Trade reports from all parts of the country reflect a great betterment in conditions and, what is more important still, a revival of confidence which has attained the proportions of a buoyant optimism.

Prices during the past week advanced more rapidly in the local market than in any previous week in the year and all of the brokers report a great improvement in their business. Trading has continued active with sales running ahead of last month, which was the biggest month in the history of the Detroit exchange. The level of prices advanced nearly two points during the week and nearly every stock in the active list shared in the upward movement.

Trading interest still centers in the motor issues, General Motors common having made a sensational spurt of more than 20 points in the past week. The advance in this stock is believed to have been inspired by renewed rumors of a large distribution to stockholders as soon as the notes now outstanding have been retired. There seems to be no holding the Maxwell stocks, these issues having advanced very rapidly during the last few days. There is considerable public interest in the Maxwell issues and it is reported that employes of the company have been heavy purchasers of these stocks, believing that the business of the company warrants higher prices for the securities. Both Reo Motor Car and Reo Motor Truck have been in strong demand, advices from Lansing indicating that both of these companies will show tremendous increases during the present year. Some of the brokers are advising their customers to sell Reo Car and buy Reo Truck in the belief that the latter stock shows the greater opportunity of appreciating in value.

Demand for the industrials has been steadily growing, although the movement in these issues has been overshadowed by the greater advance in the motor stocks. Michigan Sugar common has been the strongest single issues among the industrials, advancing to around 67 on active buying. Many brokers regard this stock as offering greater speculative possibilities than almost any other issue on the Detroit exchange and are looking for a substantial advance in its selling price. Parke, Davis & Co. and National Grocer common are other industrials which have been in very good demand.

Although trading is still light among the public utility issues, prices show a tendency to advance to considerably higher levels and brokers believe that there will be a good deal of activity in these issues in the course of the next few weeks. American Light & Traction common has gained nearly 10 points in the past week following reports of increased earnings and at present the stock is in good demand around 325. Pacific Gas & Electric common has also been climbing, owing to the belief that this stock will soon be placed on a regular dividend basis. The market for Detroit Edison has fallen off somewhat, due to the greater activity in the more speculative shares.

The bond market has been dull and uninteresting, with trading light and no market tendency evident from the course of prices which fluctuated within a very narrow range.

EMPLOYES PULL FOR THEIR ROAD.

Pere Marquette employes, of Saginaw, recently took another step in their campaign for better business for the road when a committee of 15 appeared before the Retail Grocers' association and made a plea for patronage.

Donald Henderson, chairman of the committee, made the plea, and he urged the grocers to write to the wholesale houses from which they are supplied and direct them to send their goods over the P. M. His argument was that the railroad must have more business in order to exist and he followed this statement with figures showing how much money is earned by Saginaw labor employed by this road.

He said the P. M. pays to Saginaw more than it gets from Saginaw and should get more trade than the lines which pass through and leave practically nothing.

FIFTY-CAR TRAIN BILL KILLED.

By a vote of 35 to 58 the house last week placed the mark of its disapproval on the railway labor interests bill limiting trains to one-half mile in length and 50 cars.

This was the measure which was to all intents and purposes a substitute for the full crew bill, for which the trainmen's organizations have fought for two or three sessions. The full crew bill was set aside in the hope of getting the limited train measure through the legislature.

The railways declare the bill would be only another unnecessary hardship, which would increase the cost of transportation and contribute to delays and unsatisfactory service.

P. M. REVENUES GAIN.

A total increase in revenue of $615,295 for the year ending March 31, 1915, over the year preceding, is shown in the auditor's report of the Pere Marquette railroad, which has just been announced by Judge Tuttle of the federal court.

The entire gain is in freight receipts. Passenger receipts for the same period show a decrease of $19,312, mail of $526, express of $19,798 and miscellaneous of $27,671. The total gain in freight receipts is $681,602.

Figures for the year are given as follows: Freight receipts, $9,354,500; passenger, $3,041,813; mail, $203,489; express, $296,740, and miscellaneous, $635,543, a total revenue of $13,530,085.

TIME TESTED

THE knowledge which comes with twenty-five years of experience is behind the service we render. As executor, trustee, or administrator this company represents stability and permanency. It affords ample financial security for all estates and trusts committed to its care.

SMALL ESTATES RECEIVE THE SAME SCRUPULOUS ATTENTION

As do those involving hundreds of thousands of dollars.

Send for a blank form of will and booklet on the descent and distribution of property.

THE MICHIGAN TRUST CO.
GRAND RAPIDS.

The Peoples State Bank
Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Corporations and Individuals Received

Interest Paid on Savings Deposits
Safe Deposit Vaults

Resources Over Forty-five Million Dollars

GRAND RAPIDS NATIONAL CITY BANK
Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

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Federal Reserve Check Collection System

THE FEDERAL RESERVE Bank of Chicago in accordance with the terms of the Federal Reserve Act and the rulings of the Federal Reserve Board, is prepared to inaugurate, for the benefit of its members, a system of intra-district collection, that is, a system of collection of checks and drafts received from and drawn on member banks in District No. 7. Membership in the system will be voluntary and items will be received only from and upon those banks which join. Such items will be immediately credited and debited to the accounts of the sending and paying banks, respectively, subject to final payment.

For the present the system will not embrace the inter-district collection of checks and drafts, that is, the collection of checks and drafts drawn on banks outside of District No. 7. Such broader service can only be developed for the member banks of the various districts after experience shall have been gained in operating the intra-district service now offered.

This system is not intended to supersede the exchange of checks through local clearing houses or otherwise in or between nearby cities or towns. And wherever, in the case of a section far distant from its reserve bank or overlapping two reserve districts, or for any other reason, the collection of checks is being made more quickly or economically by direct interchange between the banks of the section than would be possible under the proposed plan, such relations, for the present at least, will doubtless continue.

The collection system outlined is offered by the Federal Reserve Bank of Chicago as the first step in the improvement of present methods of collecting checks within its district. It is the result of much consideration on the part of the directors and officers of the bank and of many conferences of the governors of the various Federal Reserve Banks. This plan has been authorized by the Federal Reserve Board, and it is understood that substantially similar systems of intra-district collection will be introduced by all other Federal Reserve Banks. The system will be subject to such modifications or extensions as experience may show from time to time to be necessary or advisable.

The directors of each member bank which joins the collection system will be required to adopt and file with the Federal Reserve Bank of Chicago resolutions conforming to the rules and requirements of the system.

The collection system proposed is based upon those in operation in other countries where similar systems have been in operation for many years and have been developed to a high point of efficiency.

100 DOLLARS

or any greater sum invested in our automatic renewal Certificates of Deposit will yield 4½—the best rate of interest consistent with good banking.

Provision is made for the remittance of the interest semi-annually promptly on the date due, and interest commences when funds are received.

These certificates combine liberal interest with the maximum of convenience and should commend themselves to all persons interested in securing full value for their money.

Union Trust Company
Detroit, Michigan

The Success of Geo. Whelan and His Stores

THE BEGINNING of success on the part of George J. Whelan and his six brothers dates to the close of the civil war, when Michael, eldest of the seven, returned from the navy to Syracuse, N. Y. Michael got work in a cigar store; remained five years, when he and another clerk opened a cigar store on their own hook.

As the business increased Michael opened other stores and put in charge of them one brother after another. By 1884 George announced that he was ready. He had finished school and served apprenticeship in a cigar store. Michael set him up at a stand in the Vanderbilt Hotel, Syracuse.

George Whelan made business the object of his life. Everything was subordinate to it. An hour after he took hold the stand was transformed. Cases were polished, goods displayed attractively, not a speck of dust, not a bit of tarnish could be seen anywhere. Customers went away feeling satisfaction over the courtesy with which they had been treated. The young proprietor was as grateful for the purchase of two stogies at a nickel as if he had sold perfectos at a quarter each.

When the stand was closed at night Whelan didn't stop work. The first thing his brother Michael realized was that some of his own regular customers were trading with George. Naturally Michael remonstrated.

"What's the odds?" George replied. "I'm selling 'em more goods than they used to buy in your store, and it's all in the family."

Month by month George's fertile mind kept working overtime. Why shouldn't they extend their field to other towns?

The Whelan boys were doing well—let well enough alone. But that wasn't the makeup of George. He carried his point, bought out a cigar manufacturer named John P. Hier, and organized the Syracuse Cigar Company. He created the C. A. Whelan Company, which opened stores in Watertown, Schenectady, Elmira and Troy, placing four of his brothers in charge of them.

The experiment was a success. Then George Whelan decided that he would attempt a stroke on which he had been reflecting a long time. He had been in the habit of going to New York frequently. As a rule the New York city cigar store was a dingy little shop, with a battered wooden Indian outside, and show window heaped with cigars, canes, cans of tobacco, boxes of cigars, packages of cigarettes. The average salesman within doors was slipshod, made no effort to please a customer, and seldom dreamed of saying "thank you," when a customer handed him money.

One evening George Whelan was walking along Broadway, opposite Union Square. At the corner of Sixteenth street he felt like smoking. The nearest cigar stand south was at Fourteenth street; the nearest stand on the north was at Twentieth street. Whelan remarked aloud:

"There ought to be a cigar stand at the corner of every block of the busy streets in this big city."

Arriving back up State he spoke to one or two men of means, expained his plan of opening a chain of stores in New York—and was turned down. Then he went to a capitalist who had known him since boyhood, William K. Niver, formerly president of the Reading Railroad, who for years had been a patron of the Whelan stores. Mr. Niver listened carefully and responded:

"George, I know you, and you know all about the cigar business. If you are convinced that you can succeed in New York, I'll help with capital. But you'd better try out conditions there with a single store before you undertake a chain of them."

Meanwhile Whelan had opened in New York an office for the sale of Syracuse Cigar Company goods. He remained there a year, making an exhaustive study of the opportunities for retail cigar stores. He would stand by the hour at one corner or another, counting the passersby, noticing what proportion of the men were smoking, what they were smoking, watching them enter cigar stores, noticing the way they were waited on by salesmen, and every other detail connected with the proposition.

Finally he returned to Syracuse and with his brothers organized the United Cigar Stores Company. As yet, Mr. Niver was not supplying capital, so Whelan had to be contented with opening a single shop at 84 Nassau street. It was a modest place. On the opening day it took in just $3.70.

This was not encouraging, but the brothers waited and hustled. Pretty soon an old established cigar dealer around the corner began to hear of them, their agreeable manner, the neatness of their store, the fact that they were as spick and span in appearance as if on their way to a party and, most astonishing of all, that they said "Thank you" in a way that meant real appreciation, whenever a man bought anything.

The established dealer woke up. He opened war on the invaders of the territory which he regarded as his own. The Whelans were not long finding out that war had been declared. They took up the challenge. A cut rate war so severe and so well advertised within a month filled the store with customers. Success was in sight.

This assured, four or five stores on the East Side; next to be taken over were several stores owned by Louis Bell. The Wise stores planted through New England were added by Whelan and a chain in Texas. After this 20 or more stores in New York sold out to the United people, who since then have opened stores of their own everywhere.

George Whelan introduced the system of giving premium coupons with each purchase, but only after he had made an extended and careful test of the plan in Syracuse. Today it is credited with enormous increasing sales, as well as being a powerful factor in holding a customer month after month while he is gradually acquiring enough coupons to exchange for some article in the premium list.

When a customer gets this premium habit he's a customer for just as many years as he is treated honestly, fairly and courteously by the store. Unified clerk work doesn't treat customers courteously soon finds his job gone and himself on the street looking for another. That may be said to be the keynote of George Whelan's success.

Within sixteen years from the day that first cigar store took in $3.70 down in Nassau street

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the business of the United has grown until it now runs more than $30,000,000 per annum. Mr. Whelan has had other large interests, but on his fiftieth birthday anniversary he withdrew from active part in all of them so as to devote the rest of his life to learning how to play, if he can; for up to a very recent date he has never taken time for recreation of any kind.

Everything from Everywhere

The trade balance of the United States for the first four weeks of March amounted to more than $118,000,000. The total balance since Dec. 1 is $568,368,469.

The revised estimate for 1914-15 shows an imperial deficit for India amounting to more than $13,500,000.

The egg trade of Egypt is one of the principal sources of revenue to the country. One year's shipments totaling more than one and a quarter millions of dollars.

The United States government has been offered a large tract of land surrounding the famous resort, Bar Harbor, Me., for the purpose of a public park. It is expected to be dedicated to the public within a year.

More than three and a half million dollars were bequeathed to the libraries of the United States and Canada during the year 1914.

The Federal Commission on Industrial Relations is making inquiry into the working conditions of the Michigan copper mines, the Chicago stockyards, and Pullman Car Company and others.

The commonwealth of western Massachusetts is deeply interested in the passage of a bill appropriating $2,500,000 for the development of important highways of the state. Since the building of the Hoosac tunnel, nothing has surpassed this in importance to that section of the country.

The educational system of the United States is regarded most highly by the secretary of the navy. Banishing punishment for deserters and the "wine rooms" on board ship has resulted in a higher standard of efficiency and discipline, it is said.

More than 6,000,000 feet of logs and 11,000 cords of birch wood have been sent by the American Thread Company in Pistaquis county, Maine, to be used in making spools for thread. The European war has greatly increased the demand.

The sixty-third congress, to cover the various items of 1915-16, made appropriations approximately as follows:

Legislative, executive and judicial	$ 37,000,000
Agriculture	4,000,000
Foreign intercourse	109,000,000
Army and navy	256,000,000
Indian affairs	10,000,000
Pensions	164,000,000
Public works	47,000,000
Postal service	313,000,000
Miscellaneous	131,000,000
Permanent annual appropriations	121,000,000

A total of $1,100,000,000, an increase of about $20,000,000 over the 1914-15 appropriations.

A "conservation council" composed of outdoor societies within 100 miles of Chicago is engaged in an aggressive campaign in preservation of flowers and birds.

France, too, is in the throes of a prohibition propaganda.

It costs approximately $200,000,000 to run the City of New York for one year—nearly $150,000,000 more than it did 20 years ago. New York City costs about one-fifth as much to run as the whole United States, though its population is about one-twentieth of the total.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

OFFICIAL STANDING OF MICHIGAN GUARD.

In spite of the rather unfavorable conditions that have prevailed for the recruiting of the National Guard, the report of the United States army shows that the guard of the Wolverine state has shown a satisfactory increase numerically and marked improvement in efficiency.

In 1914 the total strength reported was 2,445. This year the total reached 2,835. There also is shown an increase in the attendance for inspection, the total for this year being 2,705 as against 2,389 for the year previous. Company C, third infantry, of Port Huron, was the banner company with 69 men, all present for inspection. Company F, third infantry, Saginaw, was next with 66, all of whom were present. Company D, third infantry, Manistee, was third with 67 men, one of whom was absent.

Among the other companies mentioned were H, third infantry, Bay City; D, second infantry, Big Rapids; I, second infantry, Muskegon, and D, first infantry, Detroit.

The third regiment gets the banner mention for attendance and the second infantry second.

Figures in the report show the regiments of the Michigan National Guard are below the standard fixed by the war department, but it is believed, in view of the increase shown that more time will be given to bring the organizations up to their full quota. General Kirk has pointed out, however, that the communities where companies are located must give attention to the support of the organizations if they desire to keep them.

The report of the regular army inspecting officers shows the personnel of the organizations is good and the equipment in splendid condition. The campaign to interest employers has resulted in 350 pledging themselves to the support of the guard by encouraging men to join and freely giving leave of absence for guard service.

LARGE DRAIN CONTRACT AWARDED.

With a bid of $85,700, Weage & Tyler, of Coldwater, were last week given the contract for digging the Gun river drain in Allegan and Barry counties, which will be one of the biggest and most important land improvement propositions made in that section for several years. The company which secured the contract has a large steam dredge and Drain Commissioner England, of Barry county, claims that they are experienced in this line of work and will undoubtedly give satisfaction.

There were 14 bidders and each deposited a certified check for $500 with the drain commissioners. The bids ranged from $33,700, the lowest, to $55,000. The average depth of the drain will be 7.7 feet and it will be about 16 miles long.

The drain traverses the townships of Wayland, Martin and Gun Plain in Allegan county and Orangeville in Barry county, and will commence two miles south of the lake.

PORT HURON VALUATION INCREASED.

The assessed valuation of the city has been boosted $1,830,000 over last year by City Assessor Petit, and the board of review is being flooded with protests. In 1914 the city was assessed at $12,310,000; this year it totals $14,140,000.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price if the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Div.	Par.	Yield
Acme White Lead & Color Works, Pfd	8%	35.	8.96%
American Light & Traction Com.	10%	100.	13.13
American Light & Traction, Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	8%	100.	9.37
American Tele. & Tel. Co.	9%	100	
Burroughs Adding Machine Co.	14%	100.	6.84
Chalmers Motor Co., Com.	10%	100.	10.98
Chalmers Motor Co., Pfd.	7%	100	7.00
Cities Service Co., Com. Bds.	8%	100.	
Cities Service Co., Pfd., XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	8%	80	4.26
*Detroit Creamery Co.	6%	100	3.33
Detroit Edison Co.	7%	100.	6.02
Detroit Iron & Steel Co., Pfd.	7%	10.	4.21
General Motor Co., Pfd.	7%	100.	6.79
J. S. Kresge Co., Com.	4%	100.	8.26
J. S. Kresge Co., Pfd.	7%	100.	6.84
Michigan State Tele. Co., Pfd.	8%	100.	6.66
Michigan Sugar Co., Pfd.	8%	100	8.00
Miles-Detroit Theatre Co.	11%	10.	12.98
*National Grocer Co., Com.	8%	100.	8.55
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	6%	100	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	16%	25.	11.11
*Reo Motor Car Co.	10%	10.	3.09
Republic Railway & Light Co., Pfd.	6%	100.	8.22
*Scotten, Dillon	50%	10.	5.80
Southern California Edison Co., Com.	8%	100.	8.84
Trussed Concrete Steel Co., Pfd.	7%	10.	7.21
White Star Line	9%	50.	6.00
Towar's Wayne County Creamery Co.	8%	25.	8.51

*Extra dividends also paid.
†Approximate rate paid.
*Dividend paid in 1913.

BONDS.

Consumers' Power Co.-5s, 1937		5.45
Detroit & Flint-5s, 1923		4.75
Detroit, Ft. Wayne & B.I.-5s, 1929		6.80
Detroit, Monroe & Toledo Short Line-5s, 1933		5.30
Detroit & Northwestern-5½s, 1921		6.00
Detroit & Pontiac Ry.-5s, 1933		5.00
Detroit & Pontiac-4½s, 1933		
Detroit & Pt. Huron S.L.-6s, 1950		5.87
Detroit Railway-5s, 1924		6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1925		6.25
Detroit, Ypsilanti & A.A.-5s, 1917		5.75
Detroit, Ypsilanti & A.A.-5s, 1926		6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1926		5.80
Detroit United Ry.-4½s, 1933		7.50
Detroit Edison Co.-5s, 1933		4.75
Detroit Edison Debenture-5s, 1924		4.60
Eastern Michigan Edison-5s, 1931		5.00
Detroit Gas Co. Consolidated-5s, 1918		5.70
Detroit City Gas Co., P.L.-5s, 1933		4.90
Detroit & Suburban Gas Co.-5s, 1929		5.80
General Motors Notes-5s, 1915		6.00
Michigan State Tele. Co.-5s, 1948		5.46
Michigan United Ry.-5s, 1939		6.75
Packard Motor Co.-5s, 1919		
Rapid Railway Co.-1st-5s, 1918		
Rapid Railway Co.-5s, 1919		
Toledo, Fremont & Norwalk-5s, 1920		5.40
Wyandotte & Detroit River-5s, 1919		5.00
By-Products Coke Corporation-6s, 1939		5.83

Isle Royal Mines Promise Years of Rich Productivity

The output of the Isle Royal Copper Company for March averaged up to the 15th of the month, 2,153 tons per day, or at the rate of 58,100 tons a month, according to a director.

Some confusion seems to exist regarding the facts about the milling capacity. Steps looking to increasing the milling facilities were taken in 1912 by the arrangement to acquire two additional stamps at Point Mills and the company has for a considerable part of the last year been using stamps at that location and was beginning to increase output just before the fire occurred at the old mills.

Shipments to the Point Mills will not cease as soon as the old mill is rehabilitated. The statement that such shipments will cease is not correct. With these two stamps at Point Mills the company should have a milling capacity of about 2,500 tons per day. To meet this increased milling capacity, the mine has been opened up continuously since 1911 except when interrupted by the strike, the amount of drifting in 1911 being 15,338 feet; 1912, 19,116 feet; 1913, 12,826 feet, and in the eight months of 1914, 9,634 feet. To this will be added the prospecting from Shaft No. 1 when completed.

According to the mid-month report of the general manager to the directors nearly all the levels are in average rich ground. The statement that the mine has been made one and must produce 3,000 tons per day in order to make money is disproved by the results of 1912, when 2,000 tons, 5,973,073 pounds and hoisting less than 2,000 tons per day, the company made $420,945 or nearly $3 per share, with a cost of 11.89 cents, or nearly 12 cents per pound.

With increased production both construction cost and mine expense should decrease, and in the last months of 1914 while construction on shaft No. 1 was suspended the mining cost decreased below 10 cents per pound as against 11.89 cents, the average cost for the year, with four months of strike to be thus lute account.

Considerations such as these give assurance to the belief of many that with opportunity to sink three more shafts on the Isle Royale lode alone in the section south of shaft No. 6, which is apparently the richest ground yet explored, the property has many years of life as well as great productive capacity which has been developed only in a small degree.

FINISHING NEW STONE PLANT.

The Dunbar & Sullivan Dredging Company is fitting out the dredge Tipperary Boy and the tug Shaughraun and expects to begin active dredging in the harbor of the Great Lakes Stone & Lime Company at Rockport, in about two weeks. The harbor is being dredged to a depth of 24 feet with a view to accommodating the largest freighters on the lakes.

The American Bridge Company is also on the ground with a large force of men, and has begun the erection of steel for the Great Lakes Company's dock. The company expects to finish this work in about 30 days. The remainder of the construction work is practically completed and it is expected that the crushing plant will be in operation some time in May. The plant when finished will have an output of 12,000 tons in 10 hours. On account of this and the added feature of its having a modern fast loading dock, vessel owners and users of stone are showing unusual interest. Shipment of stone by the water route is fast becoming an important factor in lake trade.

USED NEITHER TELEPHONE NOR TYPEWRITER.

Henry Parish, who in his 44 years as president of the New York Life Insurance & Trust Company never would allow a telephone in the institution, and permitted typewriters only on condition that they were placed where he could not hear them, has retired at the age of 85 years—into a new job. He has quit the presidency, but will stay right along in business as chairman of the Board of Trustees of the company which prospered exceedingly under his direction.

The retiring official has had a remarkable career in New York finance and his eccentricities have made his life more than usually interesting.

Ever since becoming the head of the Insurance Company, which has been most successful under his guidance, Mr. Parish has resisted all the innovations in modern business. Correspondence with many of the old-time customers of the institution is still written with a pen.

The New York Life Insurance & Trust Company is one of the two oldest institutions of its kind in the city, having been in existence 85 years. The policy of the company has always been unique among banking institutions, because it has always adhered strictly to the transactions of a trust company business and never has entered the field of commercial banking. It never has accepted corporation or railroad trusts, but has contented itself with aiding only individuals, institutions of charity, religion and learning.

The company does not deal in securities and has never been a member of a syndicate. When a syndicate was formed for the $80,000,000 New York city loan last summer, soon after the outbreak of the war, the company was one of the two institutions which did not participate. Neither did it participate in the $100,000,000 gold pool. At the close of the Cleveland administration it loaned $2,500,000 gold out of which to the bankers who had agreed to furnish the United States Treasury with $50,000,000 gold.

The institution was chartered in 1830 and stands upon the site of the first Bank of the United States at 52 Wall street. Its first president was William Bard. In 1871 Mr. Parish became the president of the company when it had deposits of $6,000,000. Today its deposits are over six times that amount. After the panic of 1873 Mr. Parish found that it was advisable for the bank to keep a cash reserve in its own vaults, a policy which it still strictly adheres to.

IMMENSE GAINS FOR MURRAY PLANT.

The J. W. Murray Manufacturing Company, of Detroit, has increased its capital stock from $60,000 to $200,000 by declaring a 100 per cent stock dividend and issuing $80,000 treasury stock. The company has been organized two years and reports orders on hand which will take care of its output for the next year.

The Murray company manufactures automobile accessories and has profited indirectly by war orders. Recently it completed a 40 by 168 addition to its plant at 550 Clay avenue. Another addition which will add 10,000 square feet of floor space to the factory is now being constructed. The additions are of brick and one story high. When completed, the company will increase its present capacity by more than half

BANKS AND TRUST COMPANIES.			
	Annual Div.	Par.	Yield
American State	8%	100	8.83
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	8.45
Home Savings	12%	100.	8.11
First & Old Detroit National	8%	100.	4.50
German-American	8%	100.	7.84
Highland Park State	10%	10.	8.62
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	8.72
Peninsular State	17%	100	8.70
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	12+1%	100.	8.80
Detroit Trust Co.	12+1%	100.	9.84
Security Trust Co.	10%	100.	4.08
Union Trust Co.	6+3%	100.	4.38
German American Loan & Trust Co.	8%	100	4.44

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New "Blue Sky" Law as Passed This Year

THE NEW "BLUE SKY" LAW presented to the present Michigan Legislature has been passed and approved by the Governor. The bill is the result of the collaboration of Attorney-General Grant Fellows with the Attorneys General of several other states. The complete text of the bill is as follows:

THE COMMISSION.

Section 1. There is hereby created a commission to be known as The Michigan Securities Commission and hereafter called in this act "the commission," whose duty it shall be to administer and provide for the enforcement of all the provisions of this act. Said commission shall consist of the commissioner of the state banking department who shall be vested with the duties thereof; the state treasurer of the state and the attorney general of the state, all of which shall be members of said commission during their respective terms of office and any two of whom shall constitute a quorum. Said commission shall succeed the Michigan Securities Commission created by Act 143 of the Public Acts of 1913, and as such successors shall receive all of the files, papers and property of said Michigan Securities Commission created by said Act 143 of the Public Acts of 1913. All proceedings pending before said Michigan Securities Commission created by said Act 143 of the Public Acts of 1913 shall be continued by the commission created by this act without abatement and criminal, pending under said act 143 of the Public Acts of 1913 shall be continued and completed thereunder. Said commission shall have its office in the capitol in the city of Lansing, in rooms to be provided by the board of state auditors, and all of its records shall be there kept. It shall hold a regular meeting on the first Friday of each month and may hold special meetings upon the call of the chairman. It shall keep a complete record of all its meetings, its actions and of the business so transacted. It shall appoint a secretary whose salary shall not exceed the sum of twenty-five hundred dollars per annum and shall have power to employ such other and further assistance as may be necessary to carry out the provisions of this act. All salaries fixed by it shall be subject to the approval of the board of state auditors. It shall make such rules and regulations as may be necessary to carry out the provisions of this act and may prepare all necessary blanks to be used in its proceedings and in the conduct of its business.

WHO SUBJECT TO THE LAW.

Section 2. Every person, corporation, copartnership, company, or association (except those exempt under the provisions of this act) organized, or which shall hereafter be organized in this state, whether incorporated or unincorporated, which shall either himself, themselves or itself, or by or through others, sell or negotiate for the sale of stocks, bonds or other securities issued by him, them or it within the state of Michigan, or by or through for the purposes of this act as a domestic investment company. Every such person, corporation, co-partnership or association resident of or organized in any other state, territory or government, shall be known for the purposes of this act as a foreign investment company.

ACT DOES NOT APPLY TO THESE.

Section 3. The provisions of this act shall not apply to (a) securities of the United States or any foreign government, or of any state or territory thereof, or of any county, city, township, district or other public corporate subdivision of any state or territory of the United States, or any foreign government; (b) securities of commercial paper; (c) securities of public or quasi public corporations, the issue of which securities are regulated by the Michigan Railroad Commission, or a public utilities commission or board of equal authority of any state or territory of the United States or any foreign senior thereto; (d) securities of state or national banks or trust companies, or building and loan associations of this state; (e) securities of any domestic corporation issued wholly without capital stock and not for pecuniary gain, or exclusively for educational, benevolent, charitable or reformatory purposes: (f) mortgages upon real and personal property situated within this state where the entire issue is offered and transferred with the note or notes secured by such mortgages; (g) interests in or assets of trusts issued to stockholders, also stock dividends; (h) securities which are listed in the official manual of information approved by said commission: Provided, however, That said commission shall have the power to call for additional and further information than that contained in such manuals with reference to any securities listed therein, and may, pending the filing of such information, suspend the sale of such securities, and also suspend, either temporarily or permanently, the sale of any securities listed in such manuals after a hearing upon notice to the issuer of such securities if said commission shall find that the sale of such securities would work a fraud upon the purchasers thereof; (i) all stocks, bonds and securities approved by the Michigan Securities Commission created by Act 143 of the Publi Acts of 1913.

SHOWING REQUIRED TO COMMISSION.

Section 4. Before selling, offering for sale, taking subscriptions for, or negotiating for the sale in any manner whatever in this state, any stocks, bonds or other securities of its own issue, every investment company, domestic or foreign, shall file with said commission a statement showing in full detail the plan upon which it proposes to do business; a copy of all contracts, stocks, bonds or other instruments which it proposes to make use of, or sell to, its contributors or customers, together with a copy of its prospectus and of the proposed advertisements of its sale of stocks, bonds, or other securities, which statement shall also show the name and location and mailing address of the investment company, the names and addresses of its officers, and a itemized account of its financial condition and the amount of its assets and liabilities, and such other information touching its conditions and affairs as the commission may require. If such investment company shall be a co-partnership or an unincorporated association it shall also file with the commission a copy of its articles of co-partnership, or association, and a list of all persons pertaining to its organization. If it be a corporation organized outside of the state of Michigan it shall also file with the commission a copy of its articles of incorporation, constitution and by-laws, and a list of persons pertaining to its organization. If it shall be an investment company organized under the laws of any other state, territory or government, incorporated or unincorporated, it shall also file with the commission a copy of the laws of the state, territory or government under which it is formed or incorporated, and also a copy of its charter and the certificate of the proper officer of such state showing that it is authorized to transact business within such state, and a copy of its constitution and by-laws, and all amendments of any of the above-mentioned documents as may have been made, and all other papers pertaining to its organization. It shall also pay a filing fee of one-fourth of one per cent upon the face value of the securities for the sale of which application is made, but not less than $25. That such filing fee shall not be more than one thousand dollars nor less than $25 dollars.

Section 5. All of the above described papers must be verified under oath by the officers of the co-partnership or company, if it be a co-partnership or company, and by the oath of a duly authorized officer, if it be a corporation or an incorporated association. All of such papers, however, as are recorded or are on file in any public office shall be further certified by the officer of such records or archives of their form a part, as being correct copies of such records or archives.

FOREIGN INVESTMENT COMPANIES.

Section 6. Every foreign investment company before offering for sale any of its stocks, bonds or other securities in this state shall also file in the office of the secretary of state such and actions may be commenced against it in this state in which a cause of action may arise or in which the plaintiff may reside. A like service of any process or pleadings authorized by the laws of this state, may be commenced out of the state banking department, said consent stipulating and agreeing that such service of such process or pleadings on such commissioner shall be taken and held in all courts to be as valid and binding as if due service had been made upon the company itself, and said instrument containing such consent shall be authenticated by the seal of said foreign investment company and by the due execution thereof by one of a member of the co-partnership or company, if it be a co-partnership or company, or if it be a corporation, a certificate of the president and secretary, or other proper officers of such corporation, if it be an incorporated or unincorporated association, and that there be also accompanied by a duly certified copy of the resolution of the board of directors authorizing the managers of the corporation or association, authorizing the execution of such power of attorney in the same. In case any process or pleadings mentioned in this act are served upon the commissioner of banking or company, the secretary shall be by duplicate copies, one of which shall be filed in the office of the Michigan Securities Commission and another immediately forwarded by registered mail to the principal office of the person or corporation against which said process or pleadings are directed.

Section 7. Said application shall be heard by the said commission at the next regular meeting after said application is filed (providing such filing shall precede such meeting by twenty-four hours), or at a special or adjourned meeting of said commission, but if such application is heard at a special or adjourned meeting of said commission the secretary shall give such applicant at least two days' notice of such hearing. Said commission may have power to adjourn such hearings upon such applications from day to day or from time to time as may be necessary.

AUTHORITY TO DEMAND INFORMATION.

Section 8. The said commission shall have power to demand from any investment company seeking to come under the provisions of this act any and all information other than that such investment company is required to furnish under the provisions of this act which shall be necessary to the end that said commission may be put in possession of all facts and information necessary to enable it to pass upon any and all questions that may come before it. It may make or have made such examination of the affairs and condition of such investment company's property, business and affairs, such examination shall be at the expense of such investment company. It may cause an appraisal to be made at the expense of said investment company, of the property of said investment company, including the value of patents, good will, promotion and intangible assets, and may fix the amount of stocks, bonds and securities that shall be issued by any corporation, foreign or domestic, in payment for property, patents, good will, promotion and intangible assets at the amount it shall find the same to be worth and may require that such stocks and securities issued in payment for property, patents, good will, promotion and intangible assets shall be deposited in escrow under such terms as said commission may prescribe. And said commission may withhold its license to sell such stocks, bonds and securities if such corporation has issued such stocks, bonds and securities in payment for property, patents, good will, promotion and intangible assets in excess of their value as found by said commission or if said stocks, bonds and securities are not deposited in escrow to secure the terms fixed by such commission until such stocks, bonds and securities issued in payment for patents, good will, promotion and intangible assets in excess of their value as found by said commission shall have been surrendered to such corporation and proof of the cancellation of such stock has been deposited in escrow under the terms prescribed by said commission.

DUTIES OF COMMISSION.

Section 9. It shall be the duty of said commission to examine the statements and documents filed by any investment company and the reports of any investigations conducted by the commission or its representatives and to hear such applicant and it shall have power to examine under oath persons interested or connected with such investment company, and if said commission finds that the proposed plan of business of said investment company or that its proposed contracts, stocks, bonds or other securities are fraudulent or are such as would work a fraud upon the purchaser, then said commission shall disapprove the sale of such proposed contracts, stocks, bonds or other securities and shall notify such investment company by registered mail of its action and disapproval, and it shall be unlawful for such company to do any business in this state in offering for sale, taking subscriptions for, or negotiating for the sale in any manner whatever of such contracts, stocks, bonds and other securities in this state. Before said commission shall find that the sale of such stocks, bonds or other securities would work a fraud upon the purchaser, it shall be necessary that the proposed plan of business of said investment company or that its proposed contracts, stocks, bonds or other securities are fraudulent or are of such a nature that the sale of such contracts, stocks, bonds or other securities would, in the opinion of said commission work a fraud upon the purchaser, and then it shall be unlawful for the sale of such stocks in the state of Michigan and unless a certificate is substantially the following language:

"This is to certify that the ..... has this date been given permission to sell $..... of its ..... within the State of Michigan. The Commission has not recommend the purchase of this security.

In Witness Whereof, I have hereunto affixed the corporate Seal of the Michigan Securities Commission.

.....
Secretary."

The words "said commission does not recommend the purchase of this security" shall be printed in type two sizes larger than any other type of any circular and in case said certificate or the fact that said commission has approved any stock or any of the stocks, bonds or other securities issued by any foreign or domestic investment company, except the securities specifically excepted in this act, or who shall by advertisement or otherwise profess to engage in the business of selling or offering for

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sale such securities, shall be deemed to be a "dealer" in such securities within the meaning of this act, and no dealer within the meaning of this act shall sell or offer for sale any such securities or profess the business of selling or offering for sale such securities unless and until he shall have filed a list of the same in the office of the Michigan Securities Commission as in this act provided. The term "dealer" shall not include an owner not issuer, of such securities as owned by him, provided he is not made in the course of continued and successive transactions of a similar nature, nor one who in a trust capacity created by law lawfully sells any securities embraced within such trust.

LICENSES TO "DEALERS."

Section 11. Any dealer desiring to sell or offer for sale within this state any stocks, bonds or other securities not exempted under the terms of this act, shall first register with the Michigan Securities Commission, which shall furnish said commission, upon oath, in such form as the commission shall prescribe, the following information, to-wit: the dealer's name, residence and business address, the general character of the securities to be dealt in, the name of the city where the business is to be conducted within this state, and where the business in this state is not to be conducted by the dealer in person, then the name and address of all the persons having in charge thereof. Said dealer shall pay to the commission a fee of fifty dollars and shall furnish said commission with such other information, in addition to that above specified as said commission shall deem necessary in order to thoroughly acquaint the commissioner with the character of the business of said dealer. All authorized agents of any dealer shall be registered with the commission in the name of any agent shall be stricken from the register by the commission, upon its written request of the dealer and additional agents may be registered by the commission upon like request of the dealer: Provided, That no agent shall act as such until his name and address shall be registered with the commission. If the dealer shall be a non-resident individual or not a corporation other than a domestic corporation, he shall at the time he registers with the commission, file with the commission a written duly authenticated appointment of the commissioner of the state banking department of this state as his or its agent in Michigan upon whom process or pleadings may be served in any suit on behalf of the dealer, which appointment shall be irrevocable. Upon compliance by such dealer with the provisions of this act the said commission shall issue to such dealer a license under the seal of said commission and signed by the secretary thereof, which said license shall be good until revoked by said commission for good cause upon notice and opportunity for a hearing duly had. Provided, further, That said commission shall issue like licenses to dealers in this setting to such dealer registered under Act 143 of the Public Acts of 1917 upon the payment to said commission of the sum of one dollar, and shall also issue licenses under the terms of this act and upon the payment of the sum of twenty-five cents to such agents as were registered under the provisions of said Act Number 143 of the Public Acts of 1917.

COMMISSIONS FOR REGISTRATION.

Section 12. In addition to the filing fees, examination fees herein provided for to be paid by investment companies and dealers, there shall be charged and collected by said commission a fee of twenty-five dollars for registration and authorization of each agent of any such investment company or dealer, and all fees and charges collected by the commission shall be turned into the state treasury and are hereby re-appropriated to the commission mainly for paying the expenses of enforcing this act. The expenses of said commission shall not, however, be delimited to the moneys received by it, but it shall have the power to draw such warrants as finds necessary in enforcing the provisions hereof.

RIGHT TO INSPECT ACCOUNTS.

Section 13. General accounts of every investment company, dealer or agent shall be kept in a business-like and intelligent manner and in sufficient detail to enable any person to ascertain at any time its financial condition and the books and accounts shall at all times during business hours, except on Sundays and legal holidays, be open to examination by any person in said company, and the said commission, or its duly authorized representatives, and all such investment companies, shall be subject to examination by said commission or any member thereof, or the duly authorized agents of examiners thereof, at any time said commission shall deem it advisable, but not more often than once as is now provided for the examination of state banks, and such investment companies shall pay a fee for each of such examinations of not to exceed one dollar for each day in addition thereof that any member of said commission, clerk, accountant or examiner is absent from the capitol building for the purpose of making such examination and shall also pay the actual traveling and hotel expenses of the person or persons making such examination and the failure or refusal of any investment company to pay such fees, upon demand of such commissioner, clerk, accountant or examiner making such examination shall work a forfeiture of the right of such investment company to sell or offer for sale any of its contracts, stocks, bonds or other securities in this state. In case of a preliminary examination of any investment company by said commission for the purpose of the ascertainment by said commission as to whether said company shall be permitted to come under the provisions of this act, the fee for such examination shall be the same as in this section provided, and in case it shall be made to appear to the commission from the examination that the company is not safe for said investment company has been authorized to sell its stocks, bonds or securities that the further sale of said stocks, bonds and other securities would work a fraud upon the purchaser, then said commission may make an order revoking the right of said investment company to sell its stocks, bonds and securities upon notice duly given and a hearing duly had and such company shall be suspended in the right of said investment company to sell its stocks, bonds and securities.

OFFERINGS UNLAWFUL WITHOUT CERTIFICATE.

Section 14. It shall be unlawful for any investment company, dealer or their representative thereof, either directly or indirectly, to sell or cause to be sold, or offer for sale, or take subscriptions for, or negotiate for the sale in any manner whatever in this state, any stocks, bonds or other securities (except as expressly exempted herein), unless and until said commission has approved thereof and issued its certificate in accordance with the provisions of this act, nor shall it be lawful for such investment company to transact business otherwise than that to that set forth in the statements and papers required to be filed by virtue of the provisions of this act or the rules and regulations. It shall be unlawful for any investment company or dealer, or for any person to issue, circulate or deliver any advertisement, pamphlet, circular, prospectus or other literature in regard to its stocks, bonds or other securities in the state of Michigan, by whatever way from the copy filed with said commission as provided by this act, and unlawful for any newspaper published in the state of Michigan to advertise the stocks, bonds, securities or securities which have not been approved by said commission or which are not exempt under the provisions of this act.

DEALERS NOT TO SELL UNAPPROVED SECURITIES.

Section 15. No dealer within the meaning of this act shall sell or offer for sale within this state any of the stocks, bonds or other securities of any investment company unless such investment company shall have fully complied with all the provisions of this act, and the said dealer shall have registered with the commission, and complied in terms of this act. Provided, however, That should any dealer desire to sell or offer for sale within this state the stocks, bonds or other securities of an investment company, which has not itself complied with the provisions of this act, said dealer shall make application to said commission for license as hereinbefore provided for applications by investment companies and shall pay the same fee required of such original investment company.

ALL INFORMATION PUBLIC.

Section 16. All information obtained by the commission with reference to any securities and all records of any corporation relating thereto shall be open to examination by the public, and it shall be the duty of said commission to preserve such information, and so classify and arrange it as to facilitate examination. The commission may from time to time issue in pamphlet form, or otherwise, such reports, advertisements or otherwise, any and all information regarding any and all contracts, stocks, bonds or other securities offered for sale within this state which it deems would be of public interest or advantage. All fees herein provided for shall be paid into the state treasury by the commissioner and duly accounted for.

Section 17. Nothing in this act shall be construed to repeal or modify any laws giving the state banking department of this state control of and supervision over banks, and other business of banking in this state, nor shall any part of this act be construed to repeal or modify laws giving the commissioner of insurance of the state control of and supervision over the business of insurance in the state, and those engaged therein.

Section 18. The commission shall adopt a seal with the words "Michigan Securities Commission" and such design as the commission may prescribe, engraved thereon, by which it shall authenticate its proceedings, and copies of records and papers in the office of the commission certified under its seal shall be duly authenticated by the seal of said Michigan Securities Commission, and shall be received in evidence in all courts equally and with like effect as the originals.

Section 19. Any person who shall knowingly or wilfully subscribe to, make or cause to be made any false statement or false entry in any book of any investment company, or who shall exhibit any false paper with the intention or for the purpose of deceiving any person authorized to examine into the affairs of said investment company or shall make or publish any false statement of the financial condition of said investment company or false statement relating to the contracts, stocks, bonds, or other securities by it issued and offered for sale, shall be deemed guilty of a misdemeanor and shall be punished as hereinafter provided.

COMMISSION TO GIVE OUT INFORMATION.

Section 20. The commission shall provide for the furnishing to those who may apply therefor, of any information regarding any investment company or its affairs, which is on file in its office, said commission to charge therefor approximately the cost of preparing such information. All fees collected under the provisions of this act shall be paid into the state treasury

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Beaver	24¼	24¾
Calumet	84½	85
Chief Cons	95	100
Copper-mines	2¾	3
Crown Reserve	87	90
Daly West	2¾	3
Davis Daly	1¾	1½
Dome Lake	32¾	33½
East Butte	13	13¾
Franklin	8¾	9⅜
Granby		70
Greene Cananea	29½	30
Goldfield Cons	1¾	1⅞
Hollinger	24.25	24.50
Iron Blossom	.90	1.00
Jumbo Extension	1.37½	1.42½
Kerr Lake	4.75	5.00
La Rose Copper	10	10½
La Rose	.55	.57
Mason Valley	2¾	3
McKinley-Darragh	50	52
McIntyre	50	51
Nevada Hills	25	29
Nipissing	6.25	6.50
Ohio Copper	25	30
Stewart	1¾	2
Superior & Boston	1⅛	1⅜
Tennessee Belmont	4¼	4⅜
Tonn. Extension	3¾	3⅞
Tonop. Ins Butler	90	92
Tonn. Mining	1¾	1⅞
Tono. Montana	42	46
Tono. West End	73	74
Tono. Merger	63	64
Tono. North Star	16	17
Toulumne	48	50
Tripod	75	78
Yukon Gold	2¾	3¾

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on the first day of each and every calendar month, and a complete record of all fees received shall be kept in the office of the commission, and all said fees so turned into the state treasury are hereby re-appropriated to the commission for the purpose of paying salaries and expenses necessary for carrying this act into effect. The members of the commission shall perform the duties imposed upon them and each of them, by the terms of this act, without other compensation than the salaries paid them by the state, but they shall be entitled to receive their actual expenses incurred when absent from the seat of government on business of the commission.

ANNUAL STATEMENTS.

Section 21. Every investment company, domestic or foreign, shall file during the month of January in each and every year a detailed statement in such form and containing such information as the commission shall require showing its condition at the close of business on the preceding December thirty-first, and shall at the same time pay a filing fee therefor of one dollar.

Section 22. The supreme court upon petition of any person aggrieved may review by certiorari any final order of determination of the commission. The issuance of the writ shall not, however, unless specifically ordered by the court, operate as a stay of proceedings.

Section 23. Any person or persons who shall violate any of the provisions of this act shall be deemed guilty of a misdemeanor and upon conviction thereof shall be fined not more than one thousand dollars or shall be imprisoned in the county jail for not more than one year, or both such fine and imprisonment in the discretion of the court.

Section 24. Should the courts of this state declare any section or provision of this act unconstitutional or unauthorized, or in conflict with any other section or provision of this act, then such decision shall affect only the section or provision so declared to be unconstitutional or unauthorized and shall not affect any other section or part of this act.

Section 25. Act 142 of the Public Acts of 1912 and all acts or parts of acts in conflict herewith are hereby repealed.

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The Lumber Trade

CADILLAC'S LUMBER INDUSTRY.

That the opening of the spring season will result in a greater activity in the lumber business is the opinion of Cadillac lumbermen.

Less lumber has been sold in the past few months by the local manufacturers than for a similar period in several years and all of the factories have been running short-handed and with reduced hours. The yards are more completely stocked at the time than in several years and even if business is good this spring it will hardly be necessary to increase the working force or in other ways to increase the output. The local companies will not sell at the low prices at which some lumber is being disposed of, preferring to wait until conditions are better. In many of the local plants the men have been kept at work in spite of the fact that the companies would have saved money by discharging them.

Cadillac lumbermen have appreciated the fact that it would be a difficult task for their men to secure employment elsewhere and have done their best to help them to make enough to live on during the dull time.

PETOSKEY LUMBER PLANT GROWING.

A large crew of men are at work constructing the building for the new lumber yard to be opened within a few days by the Petoskey Lumber Company. The warehouse of the new concern is to be 80 feet long and in this building will be the company's offices. Yards will be maintained both at Petoskey and at Walloon Lake.

William Grund, of Walloon Lake, is the president and manager of the new lumber organization. The principal reason for the opening of this lumber yard this spring is the fact that it is believed that an unusually active period of building is going to mark the spring and summer season. Railroad officials have informed Petoskey people and it has been learned from other sources that an unprecedented summer resort business is to be experienced in northern Michigan this summer, and the Petoskey Lumber Company confidently expect to share in this increase of business. It is known to be true that a large number of summer cottages are to be put up in this vicinity this summer.

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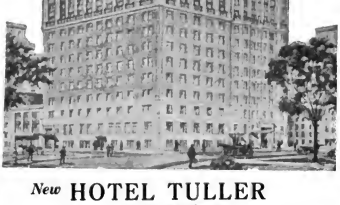

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200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
300 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Excellente

WILL EDIT "THE NATION'S BUSINESS."

Dr. Louis E. Van Norman and Robert D. Heinl are, respectively, the new editor and associate editor of "The Nation's Business," which is the official magazine of the Chamber of Commerce of the United States. Dr. Van Norman for the past ten years has been in charge of the foreign department of the American Review of Reviews.

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 3:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

APRIL 5, ADVANCE.

M. U. R. 75—April. Imp., between Albion and Holt, etc., 4-15.

M. U. R. 32, Castings between Albion and Lansing, 4-15.

M. U. R. 20, Hubs, Albion to Jackson, 4-15.

APRIL 6, ADVANCE.

A. A. R. 8, 458, Chloride of Calcium, Mt. Pleasant to Manistique, 5-6.

APRIL 8, REDUCTION.

M. C. R. 1175, Petroleum, etc., Detroit to Turner and Harrisville, 4-20.

Soo Line 702, Logs and bolts, Dick Rexton and spur 447, to Manistique, 4-16.

APRIL 7, ADVANCE.

D. & M. 455, Lumber, D. & M. stations to Saginaw, 4-17.

M. C. 1197, Vinegar, Benton Harbor to Grand Rapids, Kalamazoo and Petoskey, 5-15.

APRIL 8, REDUCTIONS.

C. & N. W. 324, Classes between D. S. S. & A. stations to Metropolis and Ironville, etc., 5-12.

D. & T. S. L. 202, Cinders, Wyandotte to Rockwood, 4-19.

P. M. 1807, Grindstones, between Eagle Bay Pt., Austin and Grindstone City, 4-19.

P. M. 1706, Stone Quarry to Eaton, Clio, Coleman, etc., 4-18.

P. M. 1222, Switching at Reed City on Lumber, 4-19.

APRIL 9, ADVANCE.

D. S. S. & A. 863, Bolts, D. S. S. & A. stations to Menominee, 5-11.

Soo Line, 342, Posts and poles, Rexton Br. to Christmas spur, 4-20.

Soo Line 614, Logs, Marblehead spur to Manistique wharf, when for Cadillac, 4-20.

APRIL 9, REDUCTIONS.

D. S. S. & A. 863, Poles and posts, D. S. S. & A stations to Masonville and Gladestone, 4-20.

G. R. & I. 1001, Rules and transit privileges on dried beans and peas, 5-11.*

M. C. 1158, Sand and gravel, Shanghai Pit to Ann Arbor and Ypsilanti, 4-17.

M. C. & W. 29, Logs and bolts, M. C. & W stations to Peacock and Manistique, 4-20.

P. M. 1774, Plaster, etc., Grand Rapids to Cheboygan, 4-20.

P. M. 1778, Brick, Detroit, Ionia, etc., to Owendale, Pigeon, etc., 4-21.*

*Also contains advances.

New Michigan Corporations

For the Week Ending April 12.

Main Laundry, Detroit	$ 10,000
Scenic Theater Company, Detroit	1,000
Oak Hill Beach Company, Detroit	1,000
Early Drug Co., Detroit	3,000
E. J. Hertel Company, Kalamazoo	25,000
Cooper Lumber Company (Name changed to Brewer-Nesbitt Lumber Company), Sagina w	100,000
Arlone Film Company, Detroit	100,000
Hartford Fruit Growers and Farmers' Exchange, Hartford	5,000
Griffin-Keating Construction Company, Detroit	1,500
Mechano Gear Shift Company, Grand Rapids	1,000
Plankinton Packing Co. (F), Milwaukee, Wis. and Calumet	2,000,000
Platt Iron Works, Inc. (F), New York City and Detroit	10,000
American Malleable Company (F), Lancaster, N. Y. and Owosso	1,000,000
Carson City Real Estate Company, Carson City	1,000
J. R. Keeney & Sons Company, Tecumseh	75,000
Payne Shoe Company, Owosso	5,000
Detroit Automatic Door Opener Company, Detroit	2,000
Pugas Motor Car Company (name changed to Pugas Motor & Electrical Company), Menominee	10,000
Fred M. Warner Cheese Company (name changed to Warner Dairy Company), Farmington	60,000
Hook & Ladder Company, Bay City	6,000
Detroit Reamer Salvage Company, Detroit	2,500
Reagan Efficiency Company, Detroit	100,000
Lakeview Land Company, Birmingham	50,000
Howe-Morris Glass Company, Detroit	4,000
Culver-Stearns Manufacturing Company (F), Worcester, Mass. and Detroit	25,000
Michigan-Alberta Farming Company, Ann Arbor	100,000
Boss Tractor Manufacturing Company, Detroit	125,000
A. R. Bartlett Company, Detroit	10,000
Eagle Point Land & Improvement Company, Fennville	5,000
Detroit Milk Bottle Exchange, Detroit	1,500
Palmer Estates Company (name changed to Palmer-Woodbridge), Detroit	200,000
Carver Mining Company, Redding and Joplin, Mo	40,000

INCREASES.

Saxon Realty Company, Detroit, from $25,000 to	$ 150,000
East Side Creamery Company, Detroit, from $20,000 to	40,000
W. G. Sharpe Co., Detroit, from $2,000 to	6,000
Carr-Hutchins-Anderson Company, Grand Rapids, from $15,000 to	40,000
J. W. Murray Manufacturing Co., Detroit, from $60,000 to	200,000
Sanitary Stieing Machine Company, Grand Rapids, from $5,000 to	20,000

EXPORT INCREASE GROWING.

America's favorable December, January, February and March trade balance, according to figures furnished by Commerce Secretary Redfield, April 12, is approximately $600,000,000. For the week ending April 3, the report says the figures were $21,621,172. The secretary says that the foreign trade shows no signs of falling off, adding:

"Undoubtedly our international position will be greatly strengthened as a result of the enormous export trade we are doing, especially with Europe.

"When the war is over we will owe Europe less than we have in a generation, and Europe will owe us, which she has never done before, and owe us a great deal.

"In future less of the goods which we export each year will go to pay interest on borrowed capital directly through the taking back of our securities or indirectly through investments by us abroad.

"Both of these processes are under way at this time. One is shown in the European liquidation here and the other in the placing of European issues in the American market."

OTTAWA COUNTY VALUATION RAISED.

Ottawa county's real estate valuation has been boosted more than $5,000,000 to bring it up to the cash value basis adopted by the state tax commission. Holland's proportion of the increase is close to $3,000,000. The total valuation for the county really is $36,517,508, of which Holland's share is $8,097,476.

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF AUGUST 24, 1912.

OF MICHIGAN MANUFACTURER AND FINANCIAL RECORD, published weekly at Detroit, Mich., for April 1, 1916.

(Name of Post Office and State.)

(State whether for April 1 or October 1.)

Name of Post Office Address.

Editor, John A. Russell, 505-6 Free Press Bldg., Detroit.

Managing Editor, John A. Russell, 505-6 Free Press Bldg., Detroit.

Business Managers, Ira W. Welbon, 505-6 Free Press Bldg., Detroit.

Publisher, Manufacturer Publishing Co., 505-6 Free Press Bldg., Detroit.

OWNERS: (If a corporation, give its name and the names and addresses of stockholders holding 1 per cent or more of total amount of stock. If not a corporation, give names and addresses of individual owners.)

John A. Russell, as above.

Ira W. Welbon, as above.

Edward R. Grace, as above.

Mrs. Eva M. Montgomery, 181 Ferry Ave. W., Detroit.

William Spronk, Journal Bldg., Detroit.

Miss Louise Peterson, Ypsilanti, Mich.

Known bondholders, mortgagees, and other security holders, holding 1 per cent or more of total amount of bonds, mortgages, or other securities: (If there are none, so state.)

None

(If additional space is needed a sheet of paper may be attached to this form.)

Average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the six months preceding the date shown above: (This information is required from daily newspapers only.)

MANUFACTURER PUBLISHING CO.,
Ira W. Welbon, Secretary.

(Signature of editor, publisher, business manager, or owner.)

Sworn to and subscribed before me this 5th day of April, 1916.

CHARLOTTE H. CHURCHILL,
(My commission expires November 14, 1916.)
(Seal.)

Form 3526.

Note: This statement must be made in duplicate and both copies delivered by the publisher to the postmaster, who shall send one copy to the Third Assistant Postmaster General (Division of Classification), Washington, D. C., and retain the other in the files of the post office. The postmaster will publish a copy of this statement in the second issue printed next after its filing.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

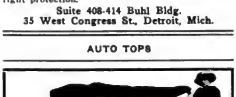
PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS



O'How Easy
Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
793 Grand River Ave. Cadillac 867 DETROIT

AUTO TIRE REPAIRS.

Attention! Motorists!

EXPERT—TIRE REPAIRS—NEW TIRES

We Make Good — MICHIGAN VULCANIZING CO. — We Make Good

Phone—We'll Call 239 JEFF. E.

BABBITT METAL

The Muzzy-Lyon Co., Ltd.

Makers of *Mogul* Babbitt Metals and Die Castings

149-151 Larned St. West, Detroit, Mich. Main 1775.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.
Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE.
Telephone Memlock 1964

Late payments make early failures.

Keep your health if you would keep your business.

COPPERSMITHS

Alfred Farin PHONE MAIN 3943 Alfred Farin

FARIN BROS.
PRACTICAL COPPERSMITHS

Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.

JOBBING AND REPAIR WORK PROMPTLY ATTENDED TO

153-155 Larned Street W., DETROIT, MICH.

DIES & TOOLS.

THE BLODGETT-SANDERSON-WILLIAMS CO.
Manufacturers and Builders
DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS
Phone Cherry 1236
302-304 Kerr Bldg. Detroit, Mich.

LUMBER.

Telephone Cedar 48

DWIGHT LUMBER CO.
Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

FACTORY FLOORS Let us quote you attractive prices now for immediate delivery on 2"x6", No. 1 Yellow Pine flooring and factory Maple flooring. Detroit, Mich.

Walnut 80 **W. A. C. Miller Co.** 1080 Vinewood Avenue

RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Side Yard Vinewood Ave. Tel. West 566, City 306
East Side Yard Russell St. Tel. North 8, Oak 8

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.
628 E. Woodbridge St., Detroit, Mich.
MANUFACTURERS OF
Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Reiderless Floats, Carburetor Floats.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

MACHINISTS.

PHONE CHERRY 2070

BAIRD-O'HARA COMPANY
DEALERS IN
MACHINERY, TOOLS and SUPPLIES
54-56 JEFFERSON AVE.
Detroit, Mich.

John Lauer Machine Company
Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
108-114 St. Antoine St., Detroit, Mich.
Phone Main 3079.

A. J. DETLAFF
121-29 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns, Automobile Parts, Machine Work of all Kinds, Gray Iron and Malleable Castings.
Let me figure on your work.
Phones—Main 2148, 2149.

METAL STAMPING AND ENGRAVING

W. F. Forrester Ed. L. R. Wacki
Phone Main 6048

ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS ON METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNT WOOD BRANDS, STENCILS
64-66 Congress St. W., DETROIT, MICH.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.
Manufacturers of
INKED RIBBONS AND CARBON PAPERS
Of
Quality and Character
Factory and General Offices, Aurora, Ill.
Detroit Office, 511 Free Press Bldg.

PATTERN MAKERS

Eastern Pattern Works
28-30-32 Wight St.
Detroit, Mich.
Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders
Let Us Figure on Your Specifications.

PAPER BOXES

Main 2862

H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

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Business Directory for Buyers (Cont'd)

SCREENS.

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

STEEL

R. B. Ridgley
Cor. First and Congress Sts., Detroit, Mich.
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting
35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.
BUILDERS' IRON WORK
Phone 1788. 198 and 198 Cass Street.

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.

Bank and Office Railings, Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 538.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

ANNUAL MEETINGS CALLED.

Notice has been given of the annual meeting of the Detroit River Tunnel Company, the Michigan Central Railroad Company, the Detroit & Bay City Railroad Company, and the Jackson, Lansing & Saginaw Railroad Company, all to be held May 6 in the offices of the various companies in Detroit between the hours of 10 and 11 a. m.

SITUATIONS WANTED

EXECUTIVE HEAD AND SALESMAN on stampings and sheet metal goods, radiators, hoods, fenders, etc., wishes to join reliable concern desiring the services of a man of high caliber, who is an expert executive head and a keen business man, having a broad business and mechanical experience; one who can estimate and conserve intelligently on mechanical subjects. Address Box F-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

CHAUFFEUR—First-class driver and mechanic 6 years' experience private driving, desires position; no objection to leaving city; private reference. Joseph Paupis, 176 Sherman, Cherry 2035-W.

YOUNG OFFICE MAN presently employed as correspondent in general railroad office, wishes position with manufacturing concern, city outside if should; if there is any doubt in your mind side Detroit preferred. Experienced stenographer and bookkeeper. Best references. Address Box F, 206 Garfield St., Jackson, Mich.

ACCOUNTANT with public accounting and manufacturing experience open for engagement, either temporary or permanent; excellent references; reasonable salary. Address Box B-2 Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—An energetic, ambitious active man to establish permanent business in your territory. Health and Accident Insurance. Immediate cash returns and future. Address Dept. F, National Casualty Company, Majestic Bldg., Detroit, Mich.

ACCOUNTANT with six years manufacturing and public accounting experience, wants permanent employment. Excellent references as to character and ability. Address Box C-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG MAN, 26 years of age, speaking English, German, Polish, Italian, Serbian, Spanish, and understanding all the Slavish languages, wishes a position. Address Box D-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

BOOKKEEPER—Five years' experience; best of references. Address Box E-2, Michigan Manufacturer, 505-6, Free Press Bldg., Detroit.

WANTED—Position as advertising assistant. Knows all about electrotypes and engravings. Address Box B-2, Michigan Manufacturer, 505-6, Free Press Bldg., Detroit.

A $5,000 EXECUTIVE wants position of trust with financially sound organization; active, aggressive, tactful and a live wire; skillful handler of men, with proven ability to build up an organization and dividend payers. Address Box E-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

GENERAL STORE MANAGER, age 45 years, married, executive ability; excellent references; desires new connection. Address Box E-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

HELP WANTED

WANTED—First class, well educated advertising solicitor call on the right class of people for a strictly high grade Journal. Apply Box A4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

GENERAL MOTORS DIVIDEND.

The Board of Directors of General Motors Company has declared a semi-annual dividend of three and one half (3½%) per cent. on the preferred stock of the company, payable May 1, 1915, to the stockholders of record at the close of business, April 14, 1915.

Referring to the foregoing notice of General Motors Company, checks for the dividend when received by the Central Trust Company of New York, agents for the voting trustees, will be mailed to the holders of preferred stock trust certificates of record at the close of business, April 14, 1915.

Hotel Charlevoix
DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
$1.50 and up With Bath
Some very fine two and three room suites, $5.00 to $10 per day.

The Best Moderate Priced A La Carte Cafe in the City

GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

DETROIT B. OF C. COMMITTEES.

Byres H. Gitchell was re-elected secretary of the Detroit Board of Commerce at the first meeting of the new board of directors. William J. Gray, treasurer, and Henry B. Joy, first vice-president, who had sent in their resignations, will serve out the remainder of their terms, it was announced.

Henry T. Ewald, recently elected president of the Adcraft club, was made a director of the board by virtue of his office. Frank E. Bogart again leads the wholesalers' bureau.

Other chairmen appointed are: Edwin Denby of the Hupp Motor Company, department of public affairs and committee on national legislation; John A. Russell, of the Michigan Manufacturer and Financial Record, committee on state legislation; Edward N. Hines, of the Speaker-Hines Printing Co., committee on local legislation; Charles H. Bryan, of the Bryan Mercer Brick Co., committee on public improvements; Walter C. Piper, committee on public health; Henry H. Hoyt, of the Great Lakes Engineering Works, committee on education; Frederick H. Holt, recreation committee; Charles H. Gifford, appointed in charge of the department of business affairs; Frank P. Johnston, of the Detroit Screw Works, industrial bureau; W. L. Hoagland, of the Burroughs Adding Machine Co., export bureau; Joseph Mack, of the Joseph Mack Printing Co., in charge of the department of organization affairs and general chairman of the ways and means committee; William J. Gray, treasurer of the Board of Commerce, finance committee; A. A. Higginson, entertainment committee; Hiram Marks, of the Hiram Marks Electric Co., house committee; Henry M. Fechheimer, of Heyn's Bazaar, publication committee; Alvin F. Knoblock, of the Northway Motor & Manufacturing Co., appointed to represent the executive club on the board of directors.

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Bell System

WHEN **leaving his office** a subscriber should leave word, with the person responsible for answering the telephone, when he will return and where he can be reached while out. By adopting this system telephone calls can be properly referred to subscriber, and repeated and fruitless efforts on the part of other subscribers to reach him at the office will be avoided. The plan suggested will improve the service generally and increase its value.

Michigan State Telephone Company
Telephone Building
Main 5660

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Saxon Cars Are Breaking All Sales Records

THE Saxon roadster has established a record in sales never equalled by any other automobile. We have sold more than any other company ever sold in the same period after it started production. These sales are increasing; already large, they are more than doubling everywhere.

Saxon growth has been rapid—without a parallel. Within fourteen months we have increased our factory space 500 per cent. Our new plant is humming every day. We are working full capacity.

The whole simple truth is this: Saxon cars are making good. That's why people are buying more and more of them all the time.

A Stylish Car

On the surface—and beneath—the Saxon is a stylish car. It is distinctive—individual. Its body is handsome—a genuine streamline effect. Its curves are graceful, its finish of high quality.

Saxon design and construction, too, are modern. The small bore, high speed type motor which Saxon was first to adopt is coming to be distinctly the vogue. Makers of highest priced cars in this country are adopting this type of motor. Saxon uses a dry plate clutch, sliding gear transmission, honeycomb radiator, Atwater-Kent ignition—all evidence of its class and up-to-dateness.

The Modern Idea: Greater Service, Less Cost

The Saxon is modern for other reasons, too. It is the embodiment in a motor car of Efficiency and Economy, which are the order of the day everywhere. To get more service at a saving in cost—that's the modern idea. The telephone, the typewriter, the cash register, the adding machine are examples familiar to all of us.

And the $395 Saxon is as wonderful an efficiency machine, as epoch making in the benefits it can bestow on large numbers of people, as any of the above named modern day "wonders of the world."

Better Order Now

We urge you to act now. If you don't know the name of the Saxon dealer in your territory, write us today for his name. Only by your prompt action can we assure you delivery of your car when you want it. Address Dept. M.M. for literature.

Saxon Owners Testify

"I am sure the Saxon came through in much better shape than a larger car could have done. The trip was full of pleasure. The Saxon fulfilled every claim that is made for it.

Mrs. Emma Walsh, Moline, Ill.

(Mrs. Walsh made a trip from Ft. Lauderdale, Fla., to Moline, Ill.—the longest trip on record by a woman owner in a Saxon car.)

"Although the roads (between Spokane and Republic, Wash.,) were ankle deep in mud, the Saxon made the trip all O. K. The car walked right through. Gasoline consumption, 7 gallons; distance, over 200 miles. The Saxon is the right car for this country." J. W. Rider, Republic, Wash.

"I am making even better mileage than you promised. I have made 75 miles on two gallons of gasoline."

J. Hector Palmer, Palmer, Mass.

"The Saxon gives splendid satisfaction. We prefer to ride in it rather than larger cars."

F. A. Morris, New York City.

"Car operates perfectly. This is the second car I have owned in the last year. The first car covered 10,000 miles, and I cannot say too much for the Saxon."

Frank A. Fullerton, Hastings, Nebr.

Saxon Motor Company, Detroit

GENERAL LIBRARY
APR 26 1915
UNIV. OF MICH.

MICHIGAN MANUFACTURER AND FINANCIAL RECORD

This Issue Contains

Governor Ferris Sees No Reasons for Poor Business.

Underground Tunnel of City's Heating System.

Usefulness of Utility Holding Companies.
By Albert H. Bickmore.

The Pan-American Financial Conference.

A Lesson in Advertising an Automobile.
By George L. Willman, Advertising Manager for the Studebaker Corporation.

Appeal to Bankers to Boost Agriculture.

VOL. 15, NO. 17 DETROIT, MICH., APRIL 24, 1915 PRICE 10 CENTS

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MANUFACTURERS, ATTENTION!

Please Note That We Are Making

Crucible, Converter and Manganese Steel Castings

ALSO

Vanadium, Manganese Tool and Die Steel Castings

Special Attention Given Orders for Emergency Repair Castings. Write or Telephone Us Your Requirements and We Will Name Price and Give Quick Deliveries

SWEDISH CRUCIBLE STEEL COMPANY

WINDSOR, ONTARIO, CANADA Telephone Ridge 753 DETROIT, MICH.

WHEEL TRUEING TOOL COMPANY

Office: 826 Ford Building
Detroit

IMPORTERS OF

Bortz and Carbon Diamonds

Norton

BORTZ DIAMONDS CARBON

REGISTERED TRADE MARK

Branch: Windsor, Ontario

MANUFACTURERS OF

Diamond Pointed Tools
for Every Mechanical Purpose

Landis

We Render "A SERVICE THAT ONLY BEGINS WITH YOUR ORDER"

MINES
Bentree, Nicholas County, W. Va.
Fayette, Fayette County, W. Va.
Yoyin, Logan County, W. Va.
Pittsburgh Office
912 Columbia Bank Bldg.

When Contracting for Coal

CONTRACT DIRECT WITH A PRODUCER

You will find it profitable to buy COAL BELL Coal for your Power Plant. It will give more heat, evaporate more water per pound of coal per dollar invested.

Coal Value is measured by the amount of combustible matter present in the coal and freedom from impurities and moisture.

These and many other considerations figure materially in the proper purchase of industrial coal.

Contract now and protect yourself while you have an opportunity at a low price.

Coal Bell Coal Company

of West Virginia
MINERS AND PRODUCERS
Coal Bell White Ash Splint
and
New River Coals

A. D. CRONIN, General Sales Manager

408 Union Trust Building DETROIT

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

VOL. 15 NO. 17 DETROIT, APRIL 24, 1915 PRICE TEN CENTS

Governor Ferris Sees No Reasons for Poor Business

You ask me for my opinion concerning "business conditions, and the outlook of industrial matters."

At the outbreak of the war I said without hesitation that, both directly and indirectly, the United States would suffer industrially. The wholesome welfare of one nation involves the welfare of all other nations, especially if they are industrially related.

I am unable to see how tariff enters into business depressions the United States has experienced. If we had a tariff wall, mountain high, it could not have been of any service to us at this particular time. Aside from the awful conflict that is going on in Europe, the industrial prospects of the United States are superb. Notwithstanding this retarding influence, I anticipate that industrial conditions will steadily improve, and that we are approaching a period of prosperity never before realized.

I believe that we have had some wholesome legislation during the past two years, and that the result of this legislation will be exceedingly gratifying. I realize that this letter is not based on any careful study of statistics. It is based on the fact that I am unable to discover any good reason for further industrial stagnation.

WOODBRIDGE N. FERRIS,
Governor of Michigan.

Only Two Ludington Concerns Felt Effect of Depression

The industries of Ludington, with two exceptions, did not feel the effect of the business depression to any measurable extent.

The Stearns Salt & Lumber Company plant was operated both day and night during the entire winter and is still running to capacity.

The Carrom Company, manufacturers of game boards, folding tables and veneer panels, was operated practically to capacity throughout the winter and at present is running with its full complement.

The Handy Things Company, manufacturers of kitchen utensils, is building up a business along new lines and meeting with gratifying success. The factory operated steadily through the winter, but at the present time, owing to some changes and readjustments, is not employing as many men as usual.

The Ludington Woodenware Company is moving its plant out of the state, but the Stearns Salt & Lumber Company is installing machinery for the manufacture of clothes pins and will give employment to many of the men formerly employed by the latter company.

The Star Watch Case Company has been holding its own since the outbreak of the European war, but reports no signs of business improvement which will justify it in increasing its working force.

The Glie Boat & Engine Company, manufacturing motor boats and motor plows, shut down soon after the outbreak of the war, but resumed operations about two months ago at about half capacity, but expects to employ its normal complement of men within the next two months.

Besides the above, Ludington has acquired a new factory for the manufacture of shirts and kindred articles. Work will commence on the new factory in a few days, and when completed will employ about two hundred hands. The two great reasons why Ludington did not feel the full force of the business depression is found in the fact that the farmers were favored with unusually good crops and the Stearns Salt & Lumber Company paid out nearly $70,000 more in wages during 1914 than during the preceding year.

H. C. HUTTON,
Ludington Board of Trade.

High Prices for Copper Cause Voluntary Wage Increases

With wage advances which have been made during the past month and a general ten per cent increase which the Calumet & Hecla and its subsidiaries, the Mohawk and the Wolverine mining companies, will place in effect May 1, more than $1,000,000 per annum will have been added to copper country payrolls. Substantial increase already have been made by the Copper Range Consolidated, the Quincy and by several of the smaller properties. The Tamarack mine has resumed operations, giving employment to 500 men, and the Hancock Consolidated, after several months' idleness, is working 100 men.

All of these advances have been purely voluntary upon the part of the companies, and have been made on the strength of the high-

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selling price which Lake Superior copper has maintained during the past six weeks. This profit-sharing plan was adopted by Michigan copper producers many years ago, and if the red metal continues to advance, wages may be expected to reach the highest point in the history of the copper country. Sales have already been reported at 19.5 cents, and, inasmuch as the average producer can make fair returns on fifteen-cent copper, all of the Lake Superior mines which are on a producing basis are now earning good margins.

The million-dollar wage increase will affect directly some 18,000 men, engaged in mining or allied industries in the Lake Superior district. Indirectly, it has a bearing on the fortunes of 100,000 people in the Keweenaw peninsula, as mining is the one great source of income for the entire district. It means, in short, better times for everyone; better times, perhaps, than this region has ever before known, and that speaks volumes to anyone who is familiar with the Michigan copper country at its best.

While the depression of the past nine months has exploded the half-century old theory that the copper country is wholly panic-proof, it has established to a greater degree than ever before confidence in its financial, industrial and commercial structure. Its banking institutions bore without a quiver the heavy drain imposed upon them by the sudden drop in copper following Germany's declaration of war; in spite of the closing of its most profitable markets, the copper industry maintained the full quantity of its men employed, many at reduced wages and on short time for a few months, it is true; but only in the case of a few comparatively small mines were operations suspended entirely; the copper country's commercial institutions were hard hit; money tightened ever other with reduced incomes, and no source found it impossible to meet their obligations, but the merchants weathered the storm, and today they find themselves in a better position than at any time since the beginning of the strike in 1913. In spite of two years of unprecedented depression, but one or two insignificant failures have been reported.

Copperdom is today in a decidedly hopeful mood. It has been taught a lesson in economy which augurs well for the future. There will be no curtailment of expenditures for necessaries and the ordinary luxury. There will be less extravagance than has characterized the district in the past, and as a result there will be more material prosperity. Savings banks deposits reflect a disposition on the part of the wage-earner to lay aside something for future contingencies. Should another period of depression strike the copper country, it will find the average family better prepared for it. Automobile sales are unusually heavy, but there is also a brisk demand for realty and for building and finance, which indicates general prosperedness is considered before pleasure.

Collections are improving wonderfully. Thousands of dollars in outstanding accounts are coming in. The various municipalities are planning extensive work for the summer, which will place in circulation large sums of money. The mining companies are pushing production to the limit, which means employment for every able-bodied man who will work. The lumbering industry has not as yet felt the full force of returning confidence, but conditions are fast changing for the better, and all of the large mills have on hand heavy stocks of lumber which can soon be turned into cash. It is conservatively estimated that Houghton county farms will produce crops of a value of $1,000,000 this year, and practically all of this money will remain at home. There will be paid out $200,000 for farm labor alone, an item which has some significance to a county where fifteen years ago there were but 362 farms, and where the value of all farm property was then less than is now received for one season's products.

In spite of every discouraging feature, several substantial new industries have been located in the copper country during the past year, and there are in prospect some very large plants which will consume the native hardwood, copper and other neutral resources of the district. Everything considered, there is less reason for pessimism in the copper country today than at any time in the past ten years.

GEORGE LOGAN PRICE,
Copper Country Commercial Club.

Two More Detroit Concerns Feel Pulse of Prosperity

I have every reason to believe that the bright spell in general business we are experiencing to show themselves, and that prospects for future buoicess for the year 1915, to my opinion, are showing an improvement over the year 1914. This improvement may not in all lines of business show a largely increased volume, but I cannot but conclude that in general business lines there is a brighter prospect all along the line.

So far as our stove business is concerned, we see improvements and feel that there is going to be a continued improvement, a larger volume of business. The trade is general, so far as my information goes, are looking for better conditions than we had last year. We find in the hands of our dealers small stocks, and while the dealer is cautious he is ordering to care for his demands. The demands in increase as the season advances we have every reason to believe the orders will increase.

The Michigan Copper & Brass Company, which I am interested in, never was as busy as it is at the present time. It has a volume of business already entered on its books to keep it busy for the balance of the year, and in some departments it is running 24 hours a day to endeavor to keep up with the demands of the business.

Detroit in my opinion is specially favored. I believe it is doing more business in general lines than any other city of its size in the United States, and we should be optimistic and realize this advantage that we have. People on the outside are beginning to realize that Detroit is decided to do a substantial business. If the manufacturer and business man will watch closely his business I believe that he will find satisfactory results before the close of 1915.

GEORGE H. BARHOUR,
President Michigan Stove Co.

Million Dollars' Worth Cherries Is Promise of Grand Traverse

A trip through the orchards of the Grand Traverse region the third week in April was a startling revelation and it gave evidence of the largest fruit crop in the history of the region. The peach trees are in the finest condition and a full crop is expected. Not during the past ten years have the peach trees of this region been in such excellent shape. The sweet and sour cherry trees are simply covered with buds and the proceeds from the sale of this year's crop should run close to the million dollar mark. The apple harvest should be a large one as the trees are well budded, some of the buds in fact having commenced to open.—Sawyer, Grand Rapids Herald.

The past winter has been the coldest experienced in this region for several years and the spring has opened slowly, coming in rather cold and gradually warming up so that the buds have not been forced whatever. The ice stayed in the Grand Traverse bay until April 15th, and this has been a big factor in regulating the temperature and preventing any sudden warming up.

Within a very few weeks now the whole Grand Traverse region will be one great flower garden, a sight that would prove a revelation to the majority of the people of our United States. Mile after mile, and day after day, one could travel over the splendid roads of this section of Michigan passing continually between large flower gardens.

The income from the orchards of this region has been large in years gone by, but this season will be the banner year, if nothing comes up to prevent the maturing of the present prospective crop. During the past five or six years nearly two million trees have been set out and a large majority of these trees will come into bearing this season, which will help to swell the total income.

The wealth of the Grand Traverse region has been rapidly on the increase for the past ten years and each season many new improvements can be seen in farm conditions—more and better cattle, sheep, chickens, good fences, fine barns, homes that are modernly equipped as city residences, and acre after acre of new orchards, all of which are expressions of a healthy, prosperous and happy nation.

J. GEO. J. BAKER,
Industrial Agt., Grand Traverse State Bank.

Problems of Marketing of West Michigan Fruit Product

Michigan looks for good results from the recently formed Grand Traverse Fruit & Produce Exchange. For the past seven years the settlings of fruit growers have been heavy. From two to fifteen carloads of nursery stock have been distributed from Traverse City each spring. For the past approximately four carloads of young trees will be set out. Not a few people have gone into fruit growing as a business and have invested extensively. They are banking that future conditions will be as crops which their trees are to grow. There is no question but what the soil and climate can produce the fruit. Each season makes it more and more certain that there are few parts of the world where apples and cherries do as well as in the Grand Traverse country. The great problem in the past, and it is still the vital question, has been that of being able to market the fruit crop at a profit. The experience of 1914 will be remembered as the year of suitable prices for cherries and apples has directed more than usual attention to the marketing side of fruit growing. The men who organized the present exchange are attacking the problem with intelligence and energy. They believe that they have evolved a way for getting real returns for fruit which their trees produce. But whether they have, or have not, this much is certain, they are going to keep trying until their efforts are crowned with success. However, the workings to date of the new marketing machine have been so satisfactory that the futures already is beginning to look bright.

The new exchange is a co-operative association in which each member has an equal voice and in which it is impossible for a few to round up the control of either the policy or resources of the corporation. Every grower, whether he be a big or little grower, can join on exactly the same basis, and each has same advantages. The grower with thousands of trees sees in the exchange a hope for new markets and the grower with only a few trees is assured that he will be able to sell his produce and not have it left on his hands.

The exchange, as formed, is to be principally a marketing agency. It is planned upon receiving the fruits and vegetables of its members at the shipping points, inspecting the same, and grading according to standard that is to be decided upon by the growers themselves; and then combining the packages of the same grades into carload lots and sending them forward to such markets as will take the different grades at prices that give a profit to the producers. The exchange has contracted with a New York selling agency to use its salesmen in the car-lot markets of the United States and in Europe as soon as a cessation of hostilities will permit. The representatives of the selling agency will find the markets, work up the sales and close them on confirmation from the exchange. Drafts will go forward with the bills of lading and on receipt of remittance, the proceeds after the deduction of necessary expenses, will be distributed among the growers. The advantages of the exchange method will be those that go with handling business in large units also the gains that come to the

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fruit grower and farmer because of being able to devote his entire time to his crops at the critical time of harvesting, knowing that his marketing will be efficiently done and that his share of the proceeds will come in the earliest possible mail.

An elaborate method of safeguarding the interests of the producer has been worked out by the founders of the exchange. All employes are under bond, as well as being subject to the close scrutiny of the board of directors. Eight auditors from the membership, no one of whom is a director, have been elected to examine the books and accounts at such times as they may think best, but at least as often as every three months. Then the by-laws call for an annual audit by a certified public accountant with a full report as to his findings. The office and books of the exchange are to be open at all times to the members of the association. All this is to secure and to hold the confidence of the growers, for upon their loyalty and support rest ultimate success. It is believed that if the business is efficiently and honestly attended to that the members will be in duty bound to stand by their own organization through thick and thin.

Among the hopes entertained for the coming season is one in behalf of the Grand Traverse sweet cherry. An effort is to be made to try and reach the fancy trade of the Atlantic coast cities with this article, knowing that once the Boston and New York people get the flavor of this fruit, that ever afterwards there will be a stiff demand for the same.

The Grand Traverse Exchange is to be a selling organization covering so much of the Northwestern Michigan territory as is in need of selling service, and is ready to join in the co-operative movement. The growers in each neighborhood will be helped to organize themselves into local exchanges and will be urged to provide themselves with warehouses, that they may get their products forwarded to market in proper condition and at the right time. The growers around each shipping point will have to bear their own local expenses and in addition their share of the overhead expense of the central office, the latter expense being based on the amount of business done, the same rate applying to all growers using the organization.

As the future prosperity of the Grand Traverse region is largely dependent upon the fruit and potato industries, the actual workings of the new organization are being carefully watched. If the exchange does the work expected of it and brings prosperity and contentment to its members, the entire region will enjoy the benefits, and more orchards will be set and Grand Traverse will become rich and influential as it has an ambition to be.

R. H. ELLSWORTH,
GRAND TRAVERSE FRUIT & PRODUCE EXCHANGE.

Filing Cabinets
Office Desks
Chairs
Tables

FROM THE

Business Man's Department Store

Send for Our Catalog. Just off the Press

Hilton, Hart & Garrett Co.

193-195 E. Jefferson Ave.
Detroit, Michigan

Phone Main 4380

Underground Tunnel of City's Heating System

OF THE ENGINEERING FEATS accomplished in Detroit's history, few have attracted more attention from engineers, contractors, and laymen, than the tunnel being built under Congress street for the Central Heating Company. The work calls forth high praise for the contractor and engineer who is building it and offers proof of the progress that Detroit is making in construction work of the larger type.

JOHN A. MERCIER.

Every one is acquainted with the methods of the large electrical, telegraph, telephone and heating companies in their conduit work, yet few stop to realize the immense proportions this work has grown in Detroit.

Through the heart of the city, forty-five feet below the level of West Congress street, J. A. Mercier, contractor and engineer, is constructing a tunnel 1,800 feet in length. At the entrance of the shaft, which is directly across from the old Wayne County Bank building, one dons mining togs and during the descent in bucket, controlled by steam hoists, something of the magnitude of the work grasps him. On the way down the shaft several older and now about obsolete tunnels are passed and when finally the bottom is reached, the visitor is many feet below the level of the Detroit river. Extending east and west and aglare with electric lights is the tunnel. The noise of tram cars greets first. These are hauled by mine mules and as the full cars of clay are drawn to the entrance of the shaft, they are hoisted by the steam derricks and the emties hauled back by the mules. These little mine burrows were imported from Saginaw by Mr. Mercier, and since their purchase they have paid for themselves about every working day. Two mules work by day and one at night.

Several hundred feet to the east, the tunnel crosses Woodward avenue, where the work of hewing and digging is now going on. This work of excavating is done by two crews of Belgians, who work the day shifts that take out the clay. With one crew at each end, the tunnel extends daily about twenty-two lineal feet, with an average of 90 cubic feet of clay for each lineal foot. The Belgians are "regulars" in the mining business and for every working hour are paid $1 or $6 a day. The work and the humidity of the atmosphere is such that the men prefer to work stripped to the waist and with their odd-shaped clay knives they present a peculiar appearance. These knives have handles and are of the shape of a croquet hoop with the knife part in the center. Two men grasp each of the handles and the clay is cleaved out in huge slices. Helpers pick up this clay with their hands and load it on regular mine trucks, which are hauled to the hoisting shaft, raised to the surface by the derrick, and carted away for the purpose of making additional ground for Belle Isle.

SLICING CLAY AT THE HEADING.

On account of the shifting nature of the ground, it is necessary to construct the tunnel as the work progresses. This is done by brick masons, who work at night, and "brick" up the walls of the section of the tunnel excavated during the day. It is this class of work that attracts peculiar attention.

The material going into the bearing walls of this tunnel must be such that it will have great resistance to compression and be not subject to the action of the moist clay. If wooden timbers were used, they would decay in time. Iron and steel would rust until there was nothing left. Concrete, which has water for one of its component parts, would soften and crack under the stress of the tremendous weight, for the buildings bordering on the south side of Congress street naturally deliver considerable top pressure.

In the analysis of this problem, the material selected by Mr. Mercier, was common brick—

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hard burned. These brick are absolutely free from porosity and corrosion and are the same as those used in ordinary home construction.

Forms are first put up and the brick is then keyed around the frame with considerable care. Thre layers, intersecting each other are then placed in and the crevices above back-filled with clay. On account of the care taken, the brick layers are paid a dollar an hour for this work. The passageway is held true by means of plumb rods and as each foot is constructed, it is tested. So true is the construction work, that the electric

COMPLETED SECTION OF TUNNEL.

lights fall exactly behind each other when viewed from either end.

The tunnel proper is of horseshoe shape, eight-foot bore with the brick work and floor in. Telephones, electric lights, perfect ventilation by means of man-holes and at present a regular mine railway are in operation. The stretch under Congress street reaches from Shelby street across Woodward avenue to Bates street. It is planned to connect this tunnel with the one on Bates street, thus forming a loop up Library avenue, from there under Grand River avenue to Cass avenue, across Michigan and thence to Congress, uniting with the Congress street underground cut now being constructed.

When completed the new tunnel will house the thirty-inch steam pipes from the Central Heating Company and the old tunnel right above this newer work, formerly used by the Murphy Power Company, will be abandoned.

A large pumping station will be installed underground and this room alone will measure 30x30x9 ft. The work now being finished by Mr. Mercier is of the type used in cities many times the size of Detroit. Before taking this contract, Mr. Mercier studied the methods in vogue in different cities regarding tunnel work.

Other tunnels owned by the Central Heating Company are of the same type, this being the last part of the construction by the company. The earlier tunnels are nearer the surface and smaller. They are also constructed of brick and resemble the larger-sized sewers. Men patrol the different tunnels night and day and all breaks in the service are immediately reported to headquarters by 'phones.

It is interesting to know that last year in this particular form of construction work there were over 10,000,000 brick laid alone—enough brick to construct two buildings the size of the Hotel Statler. Such is the wonderful growth of underground construction work in Detroit, that Mr. Mercier used in conduit construction, sewer work, tunnel building and man-holes alone over 6,000,000 brick. One is thus able to grasp in a small degree the significance of "Greater Detroit."

The Grading of Fruit and Produce at Traverse City

Among the problems being taken up by the selling exchanges in Northwestern Michigan is the problem of grades and standards. The farmers of that section have been so busy in the past growing superior products that they have had but little time to study market tendencies. Our apples, cherries and potatoes are as fine, so far as flavor is concerned, as any that are produced. However, during recent years there has been a great standardizing process going on in the big consuming markets, which we, because of our industry have but barely noticed. There are today grades and standards for nearly everything offered for sale. Even potatoes to get the top price now have to be sorted and graded according to established standards. A week since the big potato growers of Wisconsin and Minnesotalated rules to be used in preparing Wisconsin potatoes for market. The rules they adopted consider size, condition and uniformity. The apple states of the northwest have well established standards for apples. Michigan growers are being forced to follow the pace set by these states. In counties having county farm agents the work of establishing grades is being taken up by the county men and in the other counties by the selling exchanges, which organizations see the need of uniformity of grades. The several selling agencies in this part of the state are doing their best for their farmers in this matter. The Grand Traverse Exchange is having rules prepared for standard grades for cherries. The exchange has already adopted the New York grades for apples.

PUMP COMPANY PROSPERS.

The Blackmer Rotary Pump Company, of Petoskey, reports March the banner month in its history. Business hegan picking up early in February and increased so rapidly that shipments for the first three months of the year are considerably ahead of those of the corresponding period last year.

NEW "AD" MANAGER.

Frank M. Eldredge has been made advertising manager of the Puritan Machine Company of Detroit, of which Alfred O. Dunk is president. The firm manufactures parts for 61 motor car companies and is one of the largest firms of its kind in the world.

ADDITIONS TO BAY CITY PLANT.

The Bay City Cast Stone Block Company, of Bay City, has been granted a permit to erect a factory building on the back of its present plant, and will commence active operations on the building at once. The building to be erected will cost about $1,000 and will be built entirely of cast stone blocks of the company's own manufacture, and will be modern in every detail.

At the present time the company is figuring on other buildings which will be erected on the site in the near future. The new building will be augmented by the construction of railroad tracks and tunnels on the property. The dimensions of the building will be about 116 by 20 feet and will be a "daylight" factory as much as possible.

"Our business has been greatly increased within the past few months and in fact has been on a steady increase for many months past," said Secretary and Treasurer Frank Zaglemeyer, of the company. "The new building will be a part of our plans for the future, and I would not be surprised but what we start operations on another factory building within a short time. It is keeping us busy trying to fill orders and before long we will be swamped with demands for our product.

WINTON SIX

If Paquin's gowns were all alike, who would want one? It's the individuality that counts. And individuality counts even more in your automobile. Cars that look alike and need license plates to tell them apart, never give you the zest you enjoy when you own a Winton Six. Every Winton Six buyer may have his individual car finished to his personal taste. That makes an ideal possession—a car of exciting merit, clothed in admirable beauty.

The Winton Motor Car Company
998 Woodward Ave.

IF YOU BUY A CAR

at $1200 or over, you will find the 1915 HUDSON Six-40 at $1550 the best first buy, the cheapest to keep running, the top-rung of motor-car satisfaction—and easily salable when you want to dispose of it.

Ask for information and name of nearest dealer.

Hudson Motor Car Company
7714 Jefferson Ave. DETROIT, MICH.

GMC TRUCKS

Gasoline	Electric
1500 lbs. to 5 ton.	1000 lbs. to 6 ton

A Truck to fit your business at a price you are willing to pay.

General Motors Truck Co.
PONTIAC, MICH.
Detroit Agents: Standard Auto Co., 850 Woodward

Chalmers MOTOR CARS

"Master Six" 7-Passenger.....$2400
"Master Six" Torpedo, 5-Passenger.$2400
"Light Six" 5-Pass. Touring Car $1650
"Light Six" 6-Pass. Touring Car...$1725

F. O. B. Detroit

All bodies interchangeable.
Five wire wheels $80 extra

Chalmers Motor Co., Detroit, Mich.

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HIGH POWER CUTTERS
With Coarse Teeth

A development in Milling Cutters as an aid to greater results from the Milling Machine.

Write for Catalogue 100.

Union Twist Drill Co.
DETROIT STORE, 56 CADILLAC SQ.

A Lesson in Advertising an Automobile

By George L. Willman, Advertising Manager for the Studebaker Corporation

WHENEVER BUSINESS has called me to a city or town where I could get in touch with local automobile conditions in the last year or two, I have been struck by the interest of the prospective buyer in the mechanism of the car he is inspecting. This, contrary to the pretty general belief that people buy cars on size and looks only. It is this eager desire for exact knowledge which had the largest influence in causing us to prepare a series of advertisements dealing with the mechanical features of Studebaker

GEORGE L. WILLMAN.

cars. We decided to use these advertisements in newspapers because we regard them as the medium that is immediately responsive.

The time has gone by when an automobile is purchased merely because it is good looking. Yet designers still strive for the streamline effect that is so well exemplified in Studebaker cars, because beauty is a satisfying adjunct to mechanical excellence. Once on a time the man about to buy an automobile looked only at the lines of the hood, today he is vitally and intelligently interested in what lies under the hood.

Since the work of the advertising department is to tell the public what it wants to know and what it should know about automobiles in order to purchase intelligently, naturally we are keen to get our story as quickly as possible to these people. Having decided to give them what one might call an education in the mechanical features of the Studebaker car, we are using the newspapers because we can keep our hands on the pulse of public interest and amplify any of these talks almost in a day if we find there are reasons for doing so because of local conditions in any part of the country. It should not be forgotten that people buy Studebakers in the hot parts of lower California and Arizona because of their perfect cooling system, while in Western Canada they may be preferred because their balance and sturdiness makes them best in a new country over uncertain roads. This ability to change the advertising is possible only where it is appearing in such a flexible medium as the newspapers.

The Studebaker Corporation is particularly interested in the prospective buyer who asks questions. It is a sign that he is going to be a careful, discriminating owner. There are questions and questions; yet, it is not difficult to classify practically all of them and prepare educational reading matter that will answer about all the queries and set at rest all the doubts. In my personal contact with buyers the only question I ever found with buyers was that of the pretty young lady who remarked after a long explanation, "Yes, I think I know what makes the back wheels go 'round, but what makes the front wheels go?"

The newspaper advertisements we are running in April are merely what the Studebaker dealer says to customers when they come in singly to the Studebaker showroom. By putting the dealer's answers in the form of newspaper announcements we aim to reach thousands in the same time that the dealer can talk to one or two or three. The educational advertising we have already used has shown that the man who plans to buy a car not only reads it and studies over it, but he lays it aside and comes back to it. There is no chance for him to misunderstand, because he can study over the mechanical problem mastered by Studebaker engineers until he has the proper appreciation of the difficulties that have been solved in making a car that will give him thorough satisfaction. The advertisements are illustrated to make them easier to understand.

In these mechanical advertisements we have a comprehensive guide to the machine. With their drawings they give the owner an understanding of the details of construction and operation. So, in this fashion we show the economical Studebaker motor with the carburetor placed high to shorten the distance the gas travels to the cylinders, with the simple, extremely accessible electric generator, and the noiseless self-starter. Then, too, we show how every detail of the chassis is in easy reach, how it is balanced by an even distribution of weight, and how the line of drive loses no power through transmission at an angle, since it is as straight as a shot from the motor back to the rear axle.

One can appreciate the simplicity of the Studebaker when one considers that the very vitals of the car can be so readily understood through such a series of newspaper advertisements.

FORM ADVERTISING AGENCY.

Jesse K. Coates, formerly solicitor for the St. Johns News, has sold his interest in the Belding Banner to Judge E. B. Lapham, who published the Banner for many years up until two years ago. Mr. Coates, who is well-known to the newspaper fraternity of Michigan, will open an advertising agency in Detroit. He will be associated with Ford Hicks, until recently one of the stockholders in the Belding enterprise.

1915
Maxwell
$695 F. O. B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

Piquette Ave. REGAL Detroit, Mich.
FOR EVERY PURPOSE
Among the Three Regals you will find a motor car suited to your needs, your pocketbook, and your income.

$650 Four-cylinder, five-passenger car, 106-inch wheel base, electric lighting and starting, one-man top and otherwise fully equipped.

$1065 A luxuriously equipped, powerful "Four." A car that will delight the most critical motorist. A car for all occasions.

$1250 The de Luxe "Eight," the height of perfection in motor design and construction. One ride in it will convince you of its superiority.

Annular Ball Bearings Reground
Complete stock reground bearings for immediate exchange. New annular, thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.
Ahlberg Bearing Co.
2636 Michigan Ave. CHICAGO
NEW YORK CLEVELAND DETROIT BOSTON

WORM DRIVE SIGNAL CHAIN DRIVE
MOTOR TRUCKS
Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
672 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

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Progress of Motor Car Industry

One Reason for Restrictive Auto Legislation in Cities

The average motorist is usually thoughtful of the rights of other road users, and in cities even subserves his privileges to the vagaries and peculiarities of the pedestrian, who, in many instances, is as capricious as to intention and direction as the proverbial "hen crossing the road." But it must be admitted that many a driver is not as considerate of the rights and comfort of the residents of the streets through which he passes as should be the case if the motor car is to continue its astounding growth in popularity and is to become the universal conveyance—else why the necessity for the "anti-cutout" and "unnecessary-horn-sounding" ordinances that are being adopted in many cities.

There is no feature of motor car driving more absurd, unnecessary or nerve racking to those within earshot than the operation of a motor with its cutout open. There is absolutely no excuse for such a practice on city streets. To be sure, if the motor is pushed to its limit, such as when climbing an exceedingly steep hill or plowing through deep mud, the opening of the cutout valve allows the exhaust gases to pass directly into the outside air without being forced through the muffler, may furnish some eight or ten per cent increase in power; but a well designed muffler will create practically no back pressure on the motor and will allow the car to be operated at its maximum power in nearly complete silence.

The motor car driver who wantonly opens his muffler cutout when driving on the smooth surfaces and comparatively easy grades of city streets is either loudly proclaiming his ignorance of motor car operation or is deliberately advertising to all within earshot, in much the same manner as though to say, "Behold me in my automobile—am I not a second Barney Oldfield?"

A few years ago the release of the sharp sound of the motor served as a somewhat efficient warning signal, and the cutout has therefore been retained by many manufacturers for this purpose. Because of its abuse, however, it has lost its effectiveness, and with the marked increase in the range and efficiency of the present day electrical and mechanical warning signals, we may even assume that the motorist who uses his cutout for this purpose is advertising the fact that he has not taken the precaution to equip his car with an adequate horn or other signaling device.

DODGE BROTHERS BUILD SPEEDWAY.

Detroit will have a real speedway within 30 days. Dodge Bros. are building a half-mile course adjoining their factory on which to test every car put out by the company. Although modest in size, the course will be a fast one, being finished with fine grade pine planking crossoted and made dust proof.

In the center of the speedway another addition to the company's equipment is being constructed. It is a steel incline 542 feet in length and 30 feet wide. This will be a replica of hills which are ordinarily found in communities, but which are lacking in the vicinity of Detroit, the city being built on an almost flat plain.

The new track has all the permanency of the speedway built for hippodrome performances. When completed 215,000 feet of lumber will have been used on the surface. The speedway is built on a foundation of clay and cinders, banked at the turns to permit high speed tests. As Dodge Bros.' output is rapidly reaching the 200-a-day mark, the new speedway bids fair to have a daily entry list far surpassing that of the Indianapolis speedway on Memorial day.

The construction of the test-hill in the center of the enclosure is a striking example of bringing the mountain to Mahomet. As practically all the country around the city is a plain, the special advantages of hill testing are denied to motor car makers. Dodge Bros. sensibly decided to provide an artificial hill and the steel structure is now under way. It has two approaches with varying grades, allowing testers to try out the climbing ability of the car on gradual and steep ascents.

The speedway test is but one of many given Dodge Bros.' cars before being approved for shipment. All motors are first worked out under electric power and then taken to the gasoline testing room. Each motor must then produce a given amount of power on the dynamometer before it is turned over for the road workout.

COST OF SELLING REO CARS.

Considerable interest has been aroused by the statement recently made to the effect that the cost of merchandising R-O automobiles was less than that of marketing most any line of so-called staples. The statement was made by General Manager Richard H. Scott of the Reo Motor Car Company that the total administration, sales and advertising expense of the Reo company is less than three per cent.

Following the publication of that statement Mr. Scott has been deluged by letters from heads of big concerns in various other lines of manufacturing, notably typewriter, adding machine, cash register, stationary gas engines and farm machines, asking if the statement can be true and for information as to how the Reo company does it.

That the Reo operates on so small a margin of cost came almost as a shock to men in supposedly more conservative lines.

"The explanation cannot be made in a sentence," says Mr. Scott. "Efficiency in one department does not guarantee success. It must pervade every department.

"It is a fact that three per cent more than covers our total administration, meaning salaries of the executive department heads, the sales force and all advertising, including catalogs, photographs, etc. Of course, I do not include in that the dealer's commission on retail sales, though that also is only about half what it is in the case of American or Canadian famous piano for example, an article the demand for which is so steady and so certain one would naturally suppose it would cost much less to sell than an automobile, especially as the average price of Reo cars is nearly twice the average price of the most popular of that piano.

"One reason why our administration expenses is so light is the fact that no executive in the Reo company draws more than $5,000 salary per year. Contrast that with the $50,000 and even $100,000 salaries paid to men in similar positions in other concerns, automobile and other."

"THE CHALMERS CLUBMAN."

"The Chalmers Clubman," a new monthly magazine of motoring, made its appearance this week. It is published by the Chalmers Motor Company, and is another link in the chain of service to owners of Chalmers cars which Hugh Chalmers is forging.

It is essentially a magazine of motoring. It is established with the idea of interpreting Chalmers service to Chalmers owners.

Mr. Chalmers declares that Chalmers owners comprise a veritable fraternity of the open road, and has undertaken the publication of this magazine because he believes that this great club, which already numbers nearly 50,000 members, needs an official organ.

The following foreword in the May issue states in part the creed which prompted Mr. Chalmers to found the publication:

"The fifty thousand owners of Chalmers cars are the charter members of the Chalmers Club.

"Their club rooms are all out-of-doors.

"Their dormitories include every inn on the open road.

"Every wayside spring is this club's tap-room.

"The kitchen of its myriad-handed chef extend from sea to sea. Its grill-room is every eating house on the twisting trails.

"The Chalmers Club is the biggest and most democratic club on earth."

The leading article in the May issue is on the subject of homespun vacationing.

Consulting Engineer Durham tells owners how to housecleau their cars in preparation for summer driving.

Regular departments in the new magazine include the following: "New Rotes for Chal-

Palmer-Bee Co.
Manufacturing Engineers
Machinists and Millwrights
Detroit, - Michigan

BRAKE ROD ASSEMBLIES
STEEL MANIFOLDS
We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.
We are Equipped to Repair Machinery and Broken Parts of Any Size.
F. L. JACOBS CO.
451 Guoin St., Detroit, Mich.

United States Tires
"Mightier Than the Road"

PHOTOGRAPHER
New Studio: 970 Woodward Avenue, near Warren, DETROIT
Grand 10 Commercial and Portrait

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mers Cars," "The Hall of Fame of Chalmers Owners," "Monographic Biographs of Chalmers Dealers," "The Chalmers the World Over," etc.

"The Chalmers Clubman" will be mailed free to all Chalmers owners.

NEW REGAL SALES PROMOTOR.

One of the most active men in automobile circles during the past four or five years has been George A. Crittenden, formerly sales and advertising manager of the Krit Motor Car Company of Detroit, who goes to the Regal company as head of the sales promotion department. Mr. Crittenden is conceded to be one of the foremost workers in sales promotion work in the automobile field.

CADILLAC LINE AT FRISCO FAIR.

The exhibit of the Cadillac Motor Car Company at the Panama-Pacific Exposition at San Francisco includes, in addition to a cut-open eight-cylinder chassis, every body type the company is producing this season.

In the front part of the display are the three open models, the seven-passenger and salon touring cars, and the roadster. The salon is the five-passenger type with individual front seats and one door on each side of the body.

On the other side of the space are the companys three enclosed types, the limousine, sedan and coupe. Because of the remarkable flexibility of the eight-cylinder motor and its notable lack of vibration, the Cadillac enclosed cars are proving more popular this year than ever before. The sedan might be termed the family enclosed car, inasmuch as the owner can drive without being separated from the other occupants of the car. The coupe is of the cabriolet type, the top arranged to fold back for touring.

The exhibit is in charge of a representative from the factory and one from the Cadillac California distributor.

OPENS TIRE DEPOT IN DETROIT.

Motor car owners in Michigan will be interested in the announcement of the opening of a tire depot and service station in Detroit by the McNaull Tire Company of Toledo, O.

The station is at 16 Alexandrine east, and is in charge of Frank A. Lucas, a salesman well known in Michigan.

"While the McNaull tire is a new-comer in the Detroit field," said Mr. Lucas, "it has been used extensively elsewhere and brings with it an enviable reputation. The idea is a departure from the conventional design for a pneumatic automobile tire.

"We claim the McNaull tire eliminates rim cuts and blow-outs through the side walls. It requires a much lower air pressure than is usually employed.

"McNaull tires embody an advanced principle in pneumatic car construction, whereby a larger size tire with all the advantages of its heavier and wider construction is employed for any standard rim.

"Every McNaull tire is sold with a written guarantee that it will give 8,000 miles actual service."

NEW FEDERAL SALES MANAGERS.

The business of the Federal Motor Truck Company has assumed such proportions that it has been necessary to add two more district sales managers.

Mr. L. C. Long, who has gone into eastern territory, has acquired valuable information in the way of efficient loading and unloading devices, through his recent connections in Chicago.

The Ohio territory will be taken care of by Mr. E. D. Jones. In taking up his work in Ohio, Mr. Jones will have opportunity further to develop one of the most fertile of motor truck territories.

DENBY TRUCKS FOR PARCEL POST.

Henry Lansdale, vice-president of the Denby Motor Truck Company, returned from New York a few days ago with an order for 30 Denby trucks for use in government parcel delivery service in New York city.

The Monahan Express Company, the New York Denby dealer, has been awarded the parcel delivery contract for a large section of Manhatan by the postoffice authorities. In addition to their large garage on Eighteenth street they will open and maintain a fully equipped service station in upper Michigan.

The entire 30 trucks, 25 of which are to go into active service and five in reserve, are to be delivered during the later part of May. Early in June they are to be lined up for the inspection of the postoffice authorities, and commencing June 15, go into daily service.

FORD MARCH PRODUCTION.

March production of the Ford Motor Car Company amounted to 49,000 cars, an average of 12,000 cars a week, or 2,000 cars per working day.

For its fiscal year to July 31 the company has estimated a production of 300,000 cars, so that the March output was at an annual rate of double this figure.

It is interesting to know that the production of 300,000 cars would require 125,000 tons of steel, 3,000,000 pounds of aluminum, and enough rubber cloth material to furnish raincoats for 1,300,000 men. Over 6,000,000 pounds of brass are used in making radiators, and considerable more for other parts.

An Impartial Receiver and Trustee

This company as receiver, trustee and administrator, is strictly impartial in its judgments and actions.

In such capacity it is especially well-fitted to serve corporations in time of temporary embarrassment.

Security Trust Company
CORNER FORT & GRISWOLD STS., DETROIT
Capital and Surplus, $1,000,000

SOLVAY

Coke — Pocahontas Coal

EGG — Lump
CHESTNUT — Egg
PEA — Nut

FUEL PRODUCTS
—THE NAME GUARANTEES THE HIGHEST QUALITY—
Semet-Solvay Co. and Solvay Collieries Co.
DETROIT, MICH.

Metal and Woodworking Machinery Factory and Shop Supplies

Our stock is very large and complete. Our friends tell us our service is prompt.
SEND US YOUR ORDERS AND INQUIRIES.
We want to show you what we can do.

The Chas. A. Strelinger Company
Cor. Bates and Congress Sts., Detroit.

FEDERAL
MOTOR TRUCKS

Why did Henry Ford buy a FEDERAL for his farms at Dearborn?
Why is the Studebaker Corporation using FEDERALS?
Why did the Hudson Motor Car Co., acting upon the judgment of Howard E. Coffin and his 47 trained engineers, purchase FEDERALS for their work?
It must be a wonderful truck! Why not find out more about what it can do for YOU?

Federal Motor Truck Co., Detroit, U. S. A.

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Industrial Accident Board Proceedings

Hearings by Industrial Board

CASES SET FOR MR. GLOSTER.

Monday, April 26, 1915.

Case set for County Clerk's office, Court House, Ionia.

1 p. m.—Josiah V. Bell vs. Hayes-Ionia Company and Michigan Workmen's Comp. Mutual Ins. Co., Ionia, Ionia county.

Tuesday, April 27, 1915.

Case set at County Court House, County Clerk's office, Muskegon.

9:30 a. m.—Mrs. Anna M. Smith vs. City of Muskegon, Muskegon, Muskegon county.

Case set at County Clerk's office, Court House, Grand Rapids.

2 p. m.—Merle Grabill vs. Worden Grocer Company, Grand Rapids, Kent county.

Wednesday, April 28, 1915.

9 a. m.—James Brown vs. George A. Fuller Company, Grand Rapids, Kent county.

Case set at Town Clerk's office, Otsego.

3:30 p. m.—Larry Lemcrer vs. Al Sable Electric Company, Otsego, Allegan county.

Thursday, April 29, 1915.

Cases set at City Clerk's office, City Hall, Battle Creek.

3 p. m.—Kathryn Cacer vs. Kellogg Toasted Corn Flake Co., Battle Creek, Calhoun county.

Friday, April 30, 1915.

9 a. m.—Mrs. Bessie Darrow vs. Michigan Carton Company, Battle Creek, Calhoun county.

CASES SET FOR MR. KENNEDY.

Monday, April 26, 1915.

Case set for Village Clerk's office, Village Hall, Edmore.

2:30 p. m.—L. Wood vs. W. D. Roach Canning Company, Edmore, Montcalm county.

Tuesday, April 27, 1915.

9 a. m.—Mike Rutmaker vs. Michigan Vitrified Brick Company, Bay City, Bay county.

1 p. m.—Chel Hiver vs. H. H. Foss Company, Bay City, Bay county.

2 p. m.—Mrs. Mary O'Leary vs. Michigan Light Company, Bay county.

Wednesday, April 28, 1915.

Case set at Village Clerk's office, Village Hall, Munger.

2 p. m.—Albert Clesia vs. What Cheer Coal Mining Company, Merritt vs., Bay county.

Thursday, April 29, 1915.

10 a. m.—Joe Boustead vs. Handy Bros. Coal Mining Company, Union City, Tuscola county.

Friday, April 30, 1915.

9 a. m.—Ted Grinder vs. Nelson Brothers Company, Saginaw county.

CASES SET FOR MR. KINNANE.

Monday, April 26, 1915.

Case set for Council Chamber, Ypsilanti.

9 a. m.—Mrs. Ann Reiser vs. City of Ypsilanti, Ypsilanti, Washtenaw county.

Case set for City Clerk's office, City Hall, Battle Creek.

2:30 p. m.—Frank M. Strehm vs. Grain Products Company, Battle Creek, Calhoun county.

Tuesday, April 27, 1915.

Cases set at County Court House, Kalamazoo.

9 a. m.—Frank Krietzer vs. Union Trim. & Lumber Company, Kalamazoo, Kalamazoo county.

1 p. m.—A. Podkastelnea vs. Michigan Central Railroad Company, Kalamazoo, Kalamazoo county.

Wednesday, April 28, 1915.

Case set for office of Leo A. Donahoe, Dowagiac.

9 a. m.—Albert Been vs. P. D. Beckwith Estate, Dowagiac, Cass county.

Opinions of Industrial Board

Harold Linsner, Applicant, vs. Consumers Ice & Fuel Company and General Accident, Fire & Life Assurance Corp., Respondents.

The applicant in this case was injured on February 12, 1914, by having his foot jammed between two cakes of ice. On April 17, 1914, an agreement for compensation at the rate of $7 per week was filed in the case, and under this agreement compensation was paid until December 17, 1914. On January 6, 1915, a petition was filed by respondents praying that they be relieved from paying further compensation, based mainly upon the claim that applicant was now suffering from hysteria or hysterical neurosis. It is not disputed that the applicant is still partially disabled and that his present condition is a result of the accident.

The board is of the opinion that hysterical neurosis such as the evidence shows in this case entitles the injured man to compensation when it comes as a result of the injury. Almost the precise question was passed upon by the Supreme Court of Massachusetts in the case of Hunnewell vs. Casualty Company of America, 107 Northwestern Reporter, 936. We quote from the opinion in that case as follows:

"The physical injury to the eye of the employe in the case at bar was slight, and he soon recovered from it completely so far as concerned harm to the organ itself. But the committee of arbitration found that 'the injury to the eye caused a nervous upset and a neurotic condition which is purely functional.' The board found that he is practically incapacitated from work by reason of a condition of hysterical blindness and neurosis, and all questions having a causal relation with the personal injury.' These findings, which seem to be identical in substance, were warranted by the evidence. Apparently he did not have sufficient will power to throw off this condition and go to work, as his physical capacity amply warranted him in doing. But such a condition resulting from a battery is an injury for which a tort-feasor would be liable in damaged. Spade vs. Lynn & Boston R. R., 168 Mass. 285, 47 N. E. 88, 38 L. R. A. 772, 60 Am. St. Rep. 393; Id., 172 Mass. 488, 52 N. E. 747, 42 L. R. A. 122, 70 Am. St. Rep. 288; Bernard vs. Boston & Albany R. R., 177 Mass. 179, 58 N. E. 686; Homans vs. Boston Elev. Ry., 180 Mass. 456, 62 N. E. 737, L. R. A. 1902, 340, Am. Ed. Rep. 324; Bell vs. N. Y., N. H. & H. R. R., 187 Mass. 108-118, 104 N. E. 986. The same principle applies to injuries flowing as a proximate result from an actual physical impact received by an employe under the act in the course of and arising out of his employment."

The applicant is entitled to full compensation up to the date of the filing of the petition, and to compensation after that date during the continuance of his partial disability at the rate of $3.50 per week.

William Thorpe, Applicant, vs. Ard Foster, and the Zurich General Accident & Liability Insurance Company, Respondents.—The petition filed by said respondents in this cause praying that they be relieved from making further payments of compensation therein, having come on to be heard, and due notice of such hearing having been given to all parties interested and a full hearing thereon having been had it is ordered that said petition be and the same is hereby denied and compensation payments be resumed from the date same were discontinued and continue until further order of the Board. It appearing to the Board that the injuries of the applicant can, in all probability be remedied, perhaps entirely cured, by an operation but that his physical and nervous condition is such that he could not reasonably be required at present to undergo an operation, the above order with reference to compensation is conditioned upon his having such operation at a reasonably early date.

LONG SERVICE RECOGNIZED.

Completion of 25 years in the service of the Dime Savings bank, in Detroit, by David S. Carnegie, assistant cashier, received pleasing recognition when Mr. Carnegie was presented with a fine gold watch chain and pendant by his associates in the bank.

The presentation was made by President William Livingstone, who spoke briefly in appreciation of Mr. Carnegie's long service.

BUSY BUILDING PLANT.

Work has begun on the rebuilding of the Rudge Foundry Company's plant at Port Huron, which was destroyed by fire about two weeks ago. The new building will be 48 by 56 feet and will be constructed of re-enforced concrete and cement blocks. It will be modern in every particular. Howard Dingman has the contract for the building and it will be rushed to completion. The company expects to resume business in about three weeks.

WILL EXTEND CONDUITS.

The executive committee of the Citizens Telephone Company at its meeting authorized the expenditure of $14,860 for the installation of underground conduits and underground and aerial cables in the territory from Jefferson avenue, between Fulton and Pleasant streets, east to Union avenue.

The company board at its meeting declared the seventy-first quarterly dividend of 1¾%, amounting to $57,776.25, payable April 20.

MACHINERY NEW

Of a quality that is entirely unchallenged. Exclusive lines positively guaranteed by manufacturers of established reputation.

SECOND HAND

Bargains at prices to make them move rapidly. Both WOOD and METAL working tools.

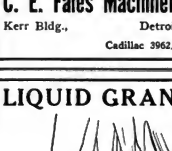
Be sure to get our prices on your next requirements.

C. E. Fales Machinery Co.

Kerr Bldg., Detroit, Mich.

Cadillac 3962.

LIQUID GRANITE



Withstands the Tread of Many Feet.

On floors finished with Liquid Granite, children may play to their heart's content, heavy furniture may be moved from one room to the other, an army of feet may tramp every day without marring the tough, elastic surface. Washing with soap and the hottest water has no harmful effect on Liquid Granite floors.

BERRY BROTHERS
World's Largest Varnish Makers
Detroit Michigan.

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NEW PLANT FOR MUSKEGON.

The Muskegon Chamber of Commerce has been successful in landing a new manufacturing enterprise for Muskegon. The new industry will manufacture cast iron plumbing and steam goods and will erect a $12 000 plant.

The contract for the building has already been let to C. O. Jensen and will be constructed under the supervision of a building committee of the Chamber of Commerce, consisting of C. B. Cunningham, E. B. Dake and Max Loeschner. It is expected that the company will be ready to begin operation by July.

The new company gets a bonus of $500 and the factory site. The Chamber of Commerce will give financial support of $7,500 under the usual conditions of repayment. The first payment in this regard has already been made, the payment being $200.

Arrangements have already been made with Muskegon concerns for patterns and molding machinery. The company will specialize in grey iron casting, besides manufacturing cast iron plumbing and steam goods for steam, oil, water and gas. Their output will be disposed of to jobbers of plumbing steam supplies.

The new industry proposes to employ 25 men at the start, and in erecting its building is doing so with the end in view of making extensions to the plant as required by the expected growth of the business.

COST OF PUBLIC SCHOOLS.

That Muskegon pays the fourth highest tax rate per $1,000 for school purposes in Michigan is a fact shown by statistics which have been prepared by S. O. Hartwell, superintendent of public schools of Kalamazoo, who has been secured by the Muskegon Board of Education to succeed Joseph M. Frost as superintendent of Muskegon public schools.

The figures have been compiled by Mr. Hartwell in an effort to combat the idea prevalent in Kalamazoo that the public school system there is costing the taxpayers too much money.

Mr. Hartwell's statistics show that only Crystal Falls, Iron Mountain and Petoskey pay more per $1,000 of taxation for school purposes than does Muskegon. Muskegon comes fourth in the state, with a taxation for school purposes of $10.95 per $1,000, while $14.28. $13.20 and $13.05 are the taxation rates per $1,000 in the three cities leading Muskegon. The statistics gathered by Mr. Hartwell show that Kalamazoo comes nineteenth in the school tax rate in the state.

EATON RAPIDS GROWING.

The preliminary work in connection with the construction of the addition to the Homer Brothers' Woolen Mills, at Eaton Rapids, and the other structural work to be done by that firm, is well under way, and a good force of men have been put on the job by the Kalamazoo contractors who are to put up the buildings.

For real thing building activity the woolen mills corner is the liveliest place in Eaton Rapids, but much other building is also going on in the residence district, which makes a good display of industrial life all over the city.

MAKE NEW OFFER FOR D. U. R.

Detroit's street railway commission has made a new offer to the D. U. R. for the assumption of the company's bonded debt to an amount less than its full extent, $24,900,000.

This proposition will be acted upon by the stockholders of the street car company at a meeting to be held April 28. Meanwhile negotiations will be quiescent. The offer was made at a meeting of the street car commission at which were present both President Jere C. Hutchins and General Manager Frank Brooks, of the D. U. R.

Just how much less than the original figure of $24,900,000 is named in the new proposition is being withheld from the public at the request of the D. U. R. officials, who wish to discuss the matter with the stockholders without any effect from public sentiment. The street railway commission based its figures upon the reports of the auditors and accountants, who have been separating the bonded debt into that secured by the one-fare zone properties and that covering the interurban lines.

The street car commission, according to President Cousens, never for an instant intended to pay the full sum of $24,900,000 for the properties.

The Sign of Good Casualty Insurance

COMPENSATION
LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
GENL. LIABILITY

LANDLORDS
ACCIDENT
HEALTH
CREDIT
BURGLARY
BOILER

Established 1849

LONDON GUARANTEE & ACCIDENT CO., Ltd.
of London, England

HEAD OFFICE—Chicago, Illinois — RAYMOND & RAYMOND
F. W. Lawson, Gen. Mgr. — Gen. Agts. Southern Mich., Journal Bldg., Detoit

Compensation Liability Protection at Actual Cost

Perfect Protection
Unexcelled Service

What The Employer WANTS

"Safety First"

We Relieve You From All Detail

What The Employer SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

President: CHAS. H. GIFFORD, American Blower Co., Detroit, Mich.
Vice-Pres. & Gen. Mgr.: P. W. A. FITZSIMMONS, H. Brewer Company, Tecumseh, Mich.
Treasurer: HAMILTON DEY, General Counsel
MAL. H. SMITH.

NEW TELEGRAPH BLDG., SHELBY & CONGRESS STS.
ELMER H. DEARTH, Secretary and Actuary

DETROIT, MICHIGAN.

RUMLEY CO. TO REORGANIZE.

Plans are being perfected for a complete reorganization of the M. Rumely Company into a $15,000,000 corporation, according to advices received in Battle Creek.

The committee of men who have been engaged in the work of reorganization will not make their official statement before next week until which time nothing definite will be known. It is said, however, that the plan to reincorporate the company at $15,000,000 will meet with approval.

In the reorganization plan there is no change in the decision to make Battle Creek and La Porte the big manufacturing points.

The plan for reorganization provides for the offering of new stock to the holders of the present shares upon the surrender of the latter. The receivership, it is stated, is not to be discontinued until after the close of the present manufacturing and selling season this fall.

DETROIT PLANT IN BANKRUPTCY.

The Detroit Body Co. filed a petition in bankruptcy giving liabilities of $329,650.71, with assets of $422,391.13, the greater part of which is based on the value of property and equipment.

The voluntary petition follows action by Judge Tuttle in federal court late in March in declaring it bankrupt, on an involuntary petition filed against it by the Russell Wheel & Foundry Co. and other creditors. From this decision the Union Trust Co., as receiver for the F. B. Ensley Co., a creditor, appealed to the circuit court. The appeal is pending.

In the petition filed April 20 the First and Old National bank, holding claims for $170,679.81, is the chief creditor. The value of the company's real estate is listed at $167,520.86, and its macinery and equipment $91,208.81. The majority stockholders are Henry W. Paton, Porter J. Tucker, Wm. Blanck, Parker O. Pennington and Herman Roggenkamp, the first four of whom are directors.

JOINS REALTY COMPANY.

J. Harold Murphy, former secretary-treasurer of the Murphy-Potter Co., Detroit, and previous to that assistant secretary of the Security Trust Co., has joined the forces of Paterson Bros. & Co., real estate dealers, and will specialize in North Woodward property.

DETROIT ENGINEERS ELECT.

The Detroit Engineering society, at its meeting April 17 in the Hotel Statler, elected O. W. Albee, president; Warren Blauvelt, first vice-president; Fred M. Mason, second vice-president; E. M. Walker, secretary-treasurer.

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Usefulness of Utility Holding Companies

By ALBERT H. BICKMORE

THE IMPORTANT part played by holding companies in the public utility industry can best be appreciated from the fact that about $6,000,000,000 securities of public utility companies in the United States of a total of $7,500,000,000 outstanding are issued through holding company systems. It is desirable, therefore, to consider the merits of these holding companies and to ascertain the reasons for their existence.

Generally speaking, a holding company is a corporation which has been organized for the purpose of investing in the securities of other corporations. In other words, it is a corporation organized for the purpose of acquiring and owning a legal or practical control of other corporations engaged in a particular line of business. Public utility holding companies might be defined as corporations which control by stock ownership, lease or other arrangement, companies doing an electric light and power, gas or traction business.

That so large a part of this class of business is organized in this manner is an evidence of the distinct advantages in assembling small operating companies into large holding companies.

The advantages are two-fold:

First—The advantages to the corporations themselves.

Second—The advantages to the communities served.

The advantages to the corporations may be classified into several divisions:

Efficiency—Operating efficiency is greatly increased through holding company systems by the following factors:

(a) The directing officers of large holding companies are the ablest men in the business. The broad general policies are determined by these men, and such general direction or supervision is the result of expert knowledge, superior administrative ability and sound judgment.

(b) Those superintending the general details of operation have worked up in the competitive school and possess abilities which command larger salaries than are obtainable in the small or independent companies. The benefits of such supervision are thus distributed among a large number of properties at a comparatively small expense.

(c) Holding companies have on their staff expert engineers who are constantly in intimate touch with the engineering problems of all the properties. They are also in a position to retain the services of independent engineers, prompt and superior engineering advice is, therefore, always available. Such service is impracticable, in most cases, in the independently owned properties.

(d) Alert and competent legal supervision is maintained. Not only do holding companies have legal departments which keep a trained eye on all companies, but they also retain the services of law firms best informed on the legal problems of public utility companies. Expert legal advice of this character is frequently of paramount importance, and oftentimes too expensive for a small company.

(e) Systematized and expert accounting is used. Departmental operating costs are closely figured and these costs are not only carefully analyzed but are compared in a large number of properties, and such information made available for the managers of local properties with a view to improvement. This expert accounting is of inestimable value in many ways, and such inter-company comparison is entirely impossible except through the holding company or some centralization system.

(f) Inter-company operation competition is fostered. Public service is a regulated monopoly, and there are not, therefore, the inherent competitive motives which exist in other industries. Holding companies control many companies operating under similar conditions. The managers of these properties are advised of operating results of all the properties and are given the assistance of the departments of the parent company, thus resulting in improved production. Wholesome operating efficiency on the part of the local manager results in his advancement to the management of larger properties, eventually to the home office and perhaps finally to supreme direction.

Economy—In addition to the economies resulting from efficient operation referred to above are:

(a) Economies in the purchase of the ordinary supplies required in daily operation. Most supplies are sold on a sliding price scale, depending upon the amount purchased. Holding companies are able to buy every large quantities under contract, and thus effect a saving for the smaller properties. The savings thus made in daily operation are in the aggregate very large.

(b) Economies in the purchase of construction materials are important. Nearly all material used on construction work can be bought much cheaper in large quantities. This is particularly true if a departure from the standard type of construction is made and if a number of such articles can be ordered for different plants at the same time. The officers of the holding companies are always in touch with all markets and are able to take advantage of cheap prices in any commodity or article and buy in advance of rising prices.

(c) The best obtainable accounting, legal and engineering advice is furnished the company by the system at a cost which would be prohibitive in the case of an independent company. The direct savings thus made are considerable, and the indirect savings in the results of such expert advice are very large.

Financial—The financial advantages are important. It is estimated that over $500,000,000 annually is needed for extensions, improvements and additions in the gas, electric light and power business alone. It would be impossible to procure even a small fraction of this sum through small issues of securities on independent local properties. Holding companies, by the creation of large issues of securities based upon securities of subsidiary companies either by ownership or specific pledge, or by the stamp which their control of subsidiary companies gives the securities of those companies, accomplish the following results:

(a) They give to this class of securities a broad, national and even international market. Hundreds of millions of public utility securities have been purchased abroad largely by reason of the currency of market afforded large issues.

(b) They distribute the risk among a large number of properties in different parts of the country. Should a particular property be affected by accident, legal entanglement, or other contingency, the intensity of the security as a whole is not materially injured because the part of the property affected is proportionately small.

(c) The holding company is enabled to obtain a large working cash capital or possesses potential cash capital in available credit. Improvements and extensions to any property can be planned and executed through the holding company in a manner impossible for the independent operating company.

From a consideration of the points mentioned above, the advantages to the communities served are obvious, and such service is the vital and final test of any operating or administrative system. A summing up of the advantages rendered the communities are:

First—Better service.

Second—Cheaper service.

Third—Uniform service in population centers.

Fourth—Service extension to village and rural communities.

Public utility securities are for the most part issued under the direction of public service commissions, and the business of these corporations is a regulated monopoly. Holding companies controlling these corporations are, therefore, little subject to such misuse as is possible in holding companies of other lines of industry, and the resultant benefits afforded the public and the industry as a whole are almost immeasurable.

NEW CONCERN BUYS PLANTS.

The Furniture Shops company, of Grand Rapids, a new organization, including L. S. Wallace of the Grand Rapids Upholstering company, has completed the deal for the purchase of the real estate, factory buildings and a portion of the machinery of the American Manufacturing company, Grandville avenue.

The new company, capitalized at $100,000, will take possession of the property Sept. 1.

Directors of The Furniture Shops are L. A. Rose, B. S. Warren, L. S. Wallace, E. A. Rose and W. J. Wallace. Mr. Rose is president, Mr. Warren secretary, and L. S. Wallace treasurer.

The consideration for the property is given as $2,600. What line the new company will manufacture will be announced later, and there may be a change in company name.

The American Manufacturing company and the Grand Rapids Cabinet company may remove to some nearby smaller city after Sept. 1.

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Everything from Everywhere.

To allow a more equitable distribution of business, the Lake Carriers' Association will place no vessels in commission until June first.

A Bridgeport, Conn., concern which, in times of peace, makes cemetery monuments of bronze, is now making forgings for war trucks.

J. P. Morgan and Company is financing England's war purchases in this country.

New England manufacturers have been paid $260,000 by the French Government for snow shoes.

Although positively accurate figures are unobtainable, authoritive estimates divide the United States war trade supplies to foreign countries for the past six months as follows:

Miscellaneous, foodstuffs, etc.	$140,000,000
Arms, explosives, etc.	105,000,000
Iron and steel	65,000,000
Uniforms, socks, sweaters, etc.	30,000,000
Motor cars	25,000,000
Shoes, harness, etc.	18,000,000
Chemicals, hospital supplies, etc.	6,000,000

The forces of United States amunition factories now number 50,000, and are increasing. The ordinary employment is but 20,000.

It is said that Russia has already purchased $100,000,000 in war supplies from the United States, a large part of which has been wasted in indiscriminate and systemless purchasing. England's system, however, is practically perfect.

The United States Steel Corporations' percentage of loss for 1914 as compared with 1913 was much greater than that of the Independants, showing apparently, that the affiliated companies under one management are not as capable of enduring financial stress as individual units; Inflexibility of overhead being an important factor.

Russia looms so large as an industrial possibility for the United States that the National City Bank of New York has determined to establish there a division of its Foreign Trade department for the collection and dissemination of information regarding trade possibilities with that country.

Oregon has 403,213,109,000 ft. M. feet of timber, exclusive of state lands, or one-sixth of the merchantable standing timber of the entire United States.

Whitman County, Washington, produced 10,698,929 bushels of wheat, gaining first place among wheat producing countries of the United States, the average yield per acre being 30.9 bushels.

The legislature of Maine presents a bill to create a commission to take over all the occupied and unoccupied water powers of the state and to lease, and sell powers for a period not to exceed ten years.

The prospect of normal crops and high prices will undoubtedly prove a saving factor to several financially depleted western railroads.

The President speaks of the coming Union between the United States and the countries of South America as, "A Union not of political ties, but of understanding and mutual helpfulness."

All the pessimistic predictions of dire happenings to the United States as a result of the foreign war have most strikingly not fulfilled.

A remarkable instance of disappearing islands is that of Sharps Island, Chesapeake Bay. Since 1848 its 428 acres have decreased to 53 acres in 1910. The erosion of its north shore equalled 110 feet a year from 1900 to 1910. The indications are that before 1950 the island will be entirely effaced.

To prevent the further spreading of the pine shoot moth, no European pine trees will be permitted to be imported into the United States before July 1st.

The United States Government's annual expenditure of $5,000,000 in the interests of agriculture, results in a known annual increase of $300,000,000 in wealth.

Germany has 1,200 agents in the United States, spends annually $90,000 in the State of New York alone, and invests millions annually throughout the world in advancing its commercial interests with the result that Germany's foreign trade since 1885 has shown an annual average increase of more than $113,000,000.

To promote and develop the commercial interests of the United States, the government spends less than $160,000 annually.

GRAND LEDGE PLANT STARTS WORK.

The Baker Clay company, of Grand Ledge, which expects to begin work at its new factory about the first of May, began "grinding" clay this week. It is thought that the factory will soon be completed. The factory is up-to-date in every way, and one of the features is the protection offered employes by the shielding over all pulleys, belts, etc.

MOVES PLANT TO DETROIT.

Industrial enterprises of Detroit are to be augmented by the removal from Grand Rapids of the Williams Glove & Gauntlet Co., manufacturers of knit astrachan and pile fabrics, and makers of gloves and gauntlets from the same material.

The company, through William R. Farrand, has leased a large space in the Farrand power and storage building on Twelfth street and the Grand Trunk railroad, which it proposes to occupy before May 1. Two additional buildings are to be erected, one of which will be used as a dye house and the other as a bleachery.

Upon removing to Detroit the company, which is a partnership, will substitute for its present name the title Detroit Textile Fabric company. In coming to Detroit the company plans a large extension of its business and expects to provide employment for a considerable number of persons, both men and women.

Dirty Windows

And big light bills are closely related. If the average manufacturer analyzed the loss occasioned by dirty windows and skylights he would be amazed at what they have cost him.

We can show you by actual figures how dirty windows lower your profits.

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Railroad Commission Proceedings

RECEIVER KING PLEADS FOR P. M.

Paul King, receiver of the Pere Marquette Railroad, issued a long statement addressed to the members of the house in Lansing, April 20, setting forth how badly the Pere Marquette needs the relief provided in the bill for an increase in passenger fares, which came up in the house that afternoon. In it he declared that if the Pere Marquette is to be saved as a system the legislature must act. His sole purpose, he says, is to make the Pere Marquette a stronger factor in the development of the state.

"The bill now before the legislature," he says, "will give the Pere Marquette about $400,000 a year more income. It is not all the road needs, but we will make the most of it."

"If the Pere Marquette is a tax-dodger," the statement says, "it is not a good one, for it has, in the last four years, paid into the state treasury in taxes, exclusive of local taxes, over $2,500,000, every cent of which had to be borrowed for the purpose."

PLANS DEMONSTRATION FARMS.

Following recommendations of its farm expert, W. O. Hartman, the Grand Rapids & Indiana Railroad will establish five demonstration farms for soil improvement experiments on its line. Four of them will be at Howard City, upper Big Rapids, Cadillac and Pellston. The farms will vary in size from 10 to 160 acres.

FARE BILL PASSES HOUSE.

The lower house of the Michigan Legislature has passed the bill establishing a sliding scale of passenger fares for railroads in the state, ranging from 2 to 3 cents a mile, according to the earnings of the railroads, the vote was 74 to 6. The bill provides that roads earning less than $1,200 a mile may charge three cents.

ABANDON ANOTHER RAILROAD.

In a few days there will be no such railroad line as the Hartwick branch of the Michigan East and West Railroad. A large force of workmen began last week to tear up the tracks which for many years have connected Hartwick and Dighton, and the work is about completed.

The line was built like many of the railroad lines in northern Michigan to reach a timber district. That purpose was served years ago and since the hauling of timber has ceased to provide revenue for the road it has been a losing proposition. In stating their case to the State Railroad Commission the railroad officials said that the business from the branch has fallen in recent years to pay for the upkeep of the track.

ATLANTA TO BE RAILROAD CENTER.

Four months ago, with the opening of the Boyne City, Gaylord & Alpena Railway, the people of Atlanta, the county seat of Montgomery, Mich., were pleased to realize that for the first time they were scheduled on the time table of a railroad.

Atlanta is the center of one of the richest counties of northern Michigan, but people used to say that Atlanta is so many miles from the town or that town. Now they say it is the center of Montgomery county, on the B. C., A. & A. Railroad.

By fall the railroad company expects to have the line extended through and operating to Alpena, thus opening up a new trans-Michigan line of 107 miles long. It is thought that the railroad contemplates building the line along the north shore of Pine lake, and this will run the road into Charlevoix. When this is done it will completely change a strip of undeveloped rich country 125 miles in length.

The Detroit & Mackinaw Railroad has purchased the Au Sable & Northwestern Railroad and are headed into Atlanta from the south, with the intention of extending on to Onoway.

The Manistee & Northwestern has extended its line, known as the Manistee River branch, to Grayling, and as fast as possible will build to Alpena. There is every indication that the line will go on through to Atlanta.

Providing all these roads are completed, Atlanta, which only a short time ago had no railroads, will by the first of next January have three.

MAY REVIVE INTERURBAN PROJECT.

Eastern capitalists whom Sidney M. Weil, promoter of the Muskegon to Manistee interurban proposition, interested in the project, have put a crew of engineers in the field of their own accord to make a preliminary investigation of the possibilities of such a line.

The crew is now working in the vicinity of Ludington, where a survey is being made. The action indicates that the interurban proposition, deemed entirely killed since Weil's failure and bankruptcy, is still alive and may yet be put through.

The survey now being made, according to the engineers, is only preliminary in its nature, to permit the making of a rough estimate on the cost of construction. If the reports show the possibility of a profitable line being established, the road will probably be built.

The attitude of the Legislature toward the railroads in the pending rate increase measure may also be a determining factor on whether or not the road will be built, it is declared by the engineers.

The Muskegon Chamber of Commerce, Hazlett M. Hardy, of North Muskegon, who directed the bonus fund subscription campaign, and others, have long been convinced that the interurban proposition was dead beyond possibility of resurrection. The making of the new survey indicates that Weil's work may yet bear fruit, even though he himself does not profit by it. Weil, in his bankruptcy case, declared that the bonding of $44,000 in the proposition had been the cause of his failure.

TRACTION CO. IMPROVES TRACKS.

The Muskegon Traction & Lighting Company is engaged in improving its system by putting in new 90-pound rails at the curves between the downtown district of Muskegon and Lake Michigan Park. This work has already been done at the Lake Park and Franklin street and Western avenue. The lighter rails at the curve at Western avenue and Jefferson street will be replaced within a short time.

CHANGE IN CITY TICKET AGENTS.

F. S. Cummins, Detroit city ticket agent with the C. H. & D., has resigned to take a similar position with the Wabash Railroad. The change became effective April 18. He was formerly similarly employed by the Grand Trunk Railroad. The vacancy in the C. H. & D. office has not yet been filled.

MILLIONS FOR PENSY EQUIPMENT.

The Pennsylvania Railroad Company is in the market for approximately $20,000,000 worth of new equipment and for new material for cars and locomotives.

The equipment program includes 144 new locomotives, 146 all-steel passenger cars and about 10,000 freight cars. All the locomotives, 50 of the passenger cars and 2,102 of the freight cars will be built at the company's shops at Altoona, while the remainder will be placed with outside companies.

The new equipment is to be used for replacements and will not be additions to the present equipment.

In a statement the company says that its policy of adding only steel cars to its passenger equipment is being followed with reference to its freight equipment, and that ultimately every train in the system, freight and passenger, will be of all-steel construction.

The invitation for bids, the statement says, marks the first equipment buying of any magnitude by the company for more than a year.

N. Y. C. BUYS MICHIGAN ROAD.

The Indiana Public Service Commission has approved the petition of the New York Central Company to have the purchase of Sturgis, Goshen & St. Louis Railroad approved. This road is operated between Goshen, Ind., and Battle Creek, Mich.

VOLUNTARILY REDUCE FENCE RATES.

Adrian fence manufacturers and citizens generally received word of a reduction in freight rates on wire fencing with satisfaction. The reduction came after a meeting in Chicago of the different roads connecting with the Pittsburgh district.

The voluntary decision of the New York Central to follow the example of the Wabash in granting a reduction of three cents means that the wire fence industry, on which Adrian is practically built, is saved to the city.

The change means a reduction of 60 cents per ton on all shipments of the finished product to the west. The reduction did not come, however, until several public meetings of protest had been held here and the fact impressed upon railway officials that the wire fence industry would have to leave the city entirely unless relief was afforded.

Complaint of the Pulp and Paper Manufacturers' Association of Chicago that rates on pulp wood in carloads from points in Michigan to paper mills in Wisconsin, over the Duluth, South Shore & Atlantic and other railroads are unreasonable was not sustained by the Interstate Commerce Commission.

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AFTER INCOME TAX.

James J. Brady, collector of internal revenue at Detroit, has sent out the second lot of assessment notices for individual income taxes, aggregating about 2,500. These are based on returns sent to Washington on the February assessment list. Assessment notices on the January list were sent out some time ago and responses from these are coming in rapidly.

Monday saw about 3,000 notices of corporation assessments in the mails, and the collector's force was busily engaged in caring for these. Still other large lists will be sent out in the next few days which will practically clean up this feature of the income tax work for the year 1914.

With each of the later assessments Collector Brady is inclosing a brief note urging prompt attention to the notice, for the reason that early action will enable the income tax force better to care for the interests of the taxpayers, who at the same time will avoid possible penalties for delay past the due date. Last year penalties were very numerous.

Assessments on the rolls for 1915 (1914 reports) show an increase in excess of $200,000 over the tax collected in 1914, when the total was slightly under a million dollars in Collector Brady's district.

OUTLOOK FOR EIGHT-CYLINDER CARS.

Various reports have been prevalent over the country on the future of the eight cylinder motor car. In Detroit there seems to be no doubt of its future. Both the Cadillac Motor Car Company and the King Motor Car Company, the pioneer American manufacturers of eight cylinder motor cars have a hit business. Both factories being taxed to their capacity on production. The latest move to attract the attention of the car industry on the eight cylinder motor car is the shipping of the King Motor Car Company of a traiload, over $100,000 worth of their eight cylinder product to Chicago.

This King traiload is the first shipment of its kind for eight cylinder motor cars in the history of the industry. Automobile men here are now debating as to whether or not the future of the industry is not to see a big increase in the shipping of automobiles by the traiload.

The Chicago traiload of King 8's was contracted for by R. J. Morgan and C. F. Woods of King Chicago distributing house. The factory's interest being in the hands of Sales Manager W. L. Daly and Treasurer F. A. Volbrecht. While Buick, Franklin and Reo have in the past sent traiload of automobiles to the Northwest, the King traiload is the first shipment of its kind to be sent to Chicago.

Reaching Chicago the cars were put under their own power, driven by men and women, they paraded Chicago's business loop. It was one of the most inspiring sights of the return of big business for the Middle West metropolis since the Chicago automobile show.

GRAND RAPIDS SPEAKERS POPULAR.

The speakers' bureau of the Grand Rapids Association of Commerce is being found by commercial bodies in neighboring cities to be a valuable factor. Of late several speakers have been sent out, and calls are now in for speakers at Jackson and Ludington. Rev. Daniel Roy Freeman will speak at Lowell on April 30.

MANUFACTURES TROUT FLIES.

A new industry has been established in Ludington which promises fair to become a very important one, the European war being one of the reasons why it is gaining a foothold.

For several years Fred Brown, one of the best known fishermen in Michigan, has been making trout flies for his own use and for a few of his friends, but he has now taken up the work with a small factory and will put his product on the market. Most of the flies used in this country are made in England and other European countries but the war has greatly reduced the number that have been shipped in and the quality has also been greatly reduced on account of the many experienced fly tiers having gone to the front. Brown has the endorsement of Dr. C. O. Dorchester, the champion fly caster of the country and he says the prospects for a growing industry are very bright.

They Sought the Best for the $1,350,000 D. A. C. Building

In placing the order for the Stationery, the Office Furniture and the Office Supplies for the beautiful D. A. C. building in Detroit, the committee's one desire was to have these things in keeping with the splendid edifice and its perfect equipment.

It gives us pleasure, therefore, to make known that all were purchased of the Gregory, Mayer & Thom Co., the Department Store of Business.

The Stationery includes letter paper, correspondence cards, place cards and envelopes embossed with the D. A. C monogram. The embossed menu cards and engraved membership cards also were included in the order.

The D. A. C. offices were outfitted complete—Desks, tables, chairs, filing cabinets, blank books, blank forms, loose leaf devices, indexes and the many things that are necessary in a modern office.

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LARGE FURNACE PLANT FOR DOWAGIAC.

Surveyors, headed by City Engineer Taft of Kalamazoo have completed the work of running the lines of the proposed site of the new $250,000 Rudy Furnace Factory in Dowagiac and in setting the stakes for the factory buildings, and indications are that work will begin upon the construction within a short time. Officials of the Michigan Central Railway have also been in Dowagiac and laid out the proposed side track to the new site.

As staked out the erection of the factory will necessitate the removal of a large number of buildings. The dimensions will be 99 feet by 490 feet for the main building. More than 1,500 feet of new track will be needed for the side track which will be laid.

Options are held on more than seven acres of ground, but papers have not yet been made out for any of it at the present. Incorporation papers have been filed with the Secretary of State at Lansing, in the name of the Rudy Manufacturing Company, giving a capitalization of $250,000.

GOOD ROADS FOR TUSCOLA.

Road building is receiving deserved attention in many of the townships throughout Tuscola county, and in all but five townships some of the standard roads earning state reward have been built, and in all but five one or more miles are to be built this year, there being $175,000 available for roads in the various townships.

Elkland stands at the head of the list with 19½ miles to her credit and will build two more during the year. Millington township is a somewhat close second with 14 miles now in use, and will also add two this year. Almer has 11 and will build three; Elmwood has 11 and will build three; Indianfields has 9 and will build three.

Akron, Columbia, Juniata, Wells and Wisner are the five having no state reward roads to their credit, but Columbia has voted to bond for $50,000 for that purpose and hopes to complete four miles this year.

LAWN MOWER PLANT BUSY.

The Perfection Power Mower Company of St. Johns, under the direction of Geo. H. and H. S. Holmes, has about 50 of their mowers ready for the market. The mowers will be sold by jobbers in different parts of the country.

The F. & N. Lawn Mower Company, of Richmond, Ind.; the Geo. Worthington Company, of Cleveland, O.; the Standard Scale and Supply Company, of Pittsburgh, Pa., and the Philip Gross Company of Milwaukee, Wis., will handle these mowers.

The F. & N. Lawn Mower Company claims to be the largest manufacturers of lawn mowers in the world, and they say the St. Johns lawn mower is just what they have been looking for.

WOULD POOL ON FOREIGN BRANCH.

The Illinois Bankers' association has asked the federal reserve board for permission for a group of middle western bankers to organize a branch bank in South America. The board has replied that under the currency law only individual banks can form such branches. The matter has now been referred to the federal trade commission.

CAUSE FOR COMPENSATION

"Bill's going to get damages under the Workman's Compensation Law."

"Why, what did they do to him?"

"They blew the quittin' whistle when 'e was carrin' a 'eavy piece of iron, and 'e dropped it on 'is foot."

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For the issue of any week on which a legal holiday occurs, on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE DEFEAT OF THE RAILROAD BILL.

The Michigan legislature has made a very grave mistake in refusing to grant the railroads the relief which they have sought in the way of an increase of passenger rates. As it was finally whittled down the relief which could have been granted was very small, indeed. The relief that should have been accorded was relief that would have applied to all the railroads. They all need more money to meet the enhancement of operating expenses, the increased costs of labor, of materials consumed, of taxes and of the use of borrowed money. They came before the legislature squarely and honestly. They laid bare the results of their operations, as written down in their books of account. They made the appeal in the only forum in which they could make it, outside the courts, to which an appeal might be made against the existing law as being unreasonable and confiscatory. They did the very thing that it was supposed they might do when the fare reduction bill was passed eight years ago, if it turned out in practice that the reduction of rates was too drastic.

That reduction of rates, made eight years ago, was conceived in haquity and born in sin. It was made without an inquiry into its justice. It was made without the semblance of an investigation into the ability of the carriers to perform the service at the new rate so suddenly made legal. It was made simply and solely to satisfy a political ambition and to pay off an ill-considered political promise. Today, when it is conclusively shown that there is need of added income from the passenger service which the railroads perform in order to pay the expense of conducting that service, there are people found in the legislature who refuse to accept the evident truth, and who shield themselves behind an uttered conceit that they are not yet convinced that the necessity exists, and will not be convinced until some new form of investigation is concluded. Meantime the railroads must wait for relief. Meantime they must live off their own substances until they are exhausted and no more money can be borrowed to keep up the service. If they survive, while giving good service, the shippers of the state will be paying for a share of the passenger service, instead of each service being rendered to those who use it at its fair cost, with a proper profit added.

The railroads of Michigan deserved better of the legislature than they have received. They and the telephone and telegraph systems pay the state four and a half million dollars a year in taxes. Some of them are annually obliged to borrow the money with which they make these payments. There can be but one end to that process so far as the corporations which have recourse to it are concerned. That end is bankruptcy.

The spirit in which the request of the railroads for authorization of greater earning power was received by the Michigan legislature is not going to charm much money into the railroad business in this state. The doctrine of the house member who advocated the tearing up of the branch lines that do not pay may have seemed wondrous wise to the hoary-headed old blatherskite who enunciated it, but it is not the doctrine that was built up Michigan. It was not the doctrine that saved the Michigan Central to the state after the state itself had made such a poor fist of running that railroad. It was not the doctrine that kept the old Detroit & Milwaukee road running until a richer corporation was found to father it. It was not the doctrine that led Mr. Joy and his associates to build the Detroit & Bay City and the Detroit, Lansing & Lake Michigan. It was not the doctrine that was enunciated by old Dr. Potter and his associates as they made the Flint & Pere Marquette creep mile by mile from the shores of Saginaw Bay on to Midland, and then to Red Keg, and thence to the mouth of the Pere Marquette river. It was not the doctrine that led the sturdy Jared S. Lapham, of Northville, and his confreres to build the Holly, Wayne & Monroe railroad from the then southerly terminus of the Flint & Pere Marquette to a point of connection with rails which would lead its trains into Detroit. It was not the spirit which made "Jim" Ashley fight every adverse condition in trying to build the Toledo & Ann Arbor, and made "Jack" Carland stand off his navvies while he could get his pay for his own work. That doctrine did not represent the spirit of William L. Bancroft, of Port Huron, who drove the rails west from the St. Clair River, or of William L. Webber, of Saginaw, who was using his own clients' money in the narrow-gauge enterprises out of Saginaw that are now standard gauge railroads serving the public of that territory. Had such doctrine been accepted as the basis for community growth, Messrs. McMillan, Hendrie, Moran and Palms would never have mortgaged their fortunes to create the Detroit, Mackinaw & Marquette. Were it the inspiration of engineers, James D. Hawks would not have tackled the immense job of turning two streaks of rust in the shape of a logging road into a double-deck steam railroad which has developed the whole Huron shore of the lower peninsula from Saginaw Bay to the Straits.

The men who voted against railroad relief in the house this week are not of the type of the men who make states or build up communities. Let the citizens of every district from which one of them hails take their representative's career, abilities and performances in bulk and compare them with the similar qualifications of the men who, in the history of their respective territories have really done something that has been so useful that it has survived, and they will be amazed at the contrast.

This state may have to learn its lesson in hardship and travail. We hope that will not be the case. If it turns out to be so, in spite of the best hopes and the best endeavors, the state can thank those of its representatives whose political cowardice was so aptly described in the debate upon this bill by Representative Sheridan Ford when he said that the only reason that some politicians were not so black as they are painted is because they have a streak of yellow in them.

MR. ALDRICH AND HIS BANK PLAN.

With the death of ex-Senator Aldrich, the banking community is busy recalling the plan of banking reform prepared by him, between 1908 and 1911, which never came to a vote in Congress, but which led the way to the existing Federal Reserve act. Mr. Aldrich's plan, as finally proposed in October, 1911, was this:

The institution was to be called the "National Reserve Association of the United States;" its authorized capital was to be $300,000,000, contributed by the existing banks. This central organization was to have 15 branches, in 15 geographical divisions of the country, and there were to be "local associations" behind the branches.

Its directors were to be 45 in number; 27 chosen by the branch banks and the local associations, 12 more chosen by those 27, and the remaining 6 to consist of the executive officers, with the Secretary of the Treasury, the Secretary of Commerce, and the Controller of the Currency. The governor of the institution was to be selected by the President of the United States, but from a list submitted by its board of directors.

This was an old-fashioned "central bank," in everything but name; it put the absolute control of the system into the hands of bankers. The public never took kindly to that part of the project, and when the Banking Reform law was at last enacted, at the end of 1913, it provided for a set of 12 regional banks, with boards of directors partly elected by the member banks and partly appointed by a central board at Washington—which board, with large supervisory powers, was to be named by the President of the United States.

It will remain for the test of experience to prove which plan was really best. As for the details of currency issue and rediscounting, those were taken over bodily and avowedly from the Aldrich plan.

BIG EQUIPMENT PURCHASES COMMENCE.

The Pennsylvania Railroad has gone into the market for $20,000,000 worth of equipment and for material for cars and locomotives which it will build in its own shops. This is the first equipment buying of any magnitude by the road in more than a year.

It is believed to mark the beginning of an era of equipment buying by the railroads of the country.

The only equipment orders placed with outside companies by the Pennsylvania Railroad last year were fifty locomotives with the Baldwin Locomotive Company and 1,000 freight cars with the Cambria Steel Company.

The company now plans to build 144 locomotives in its shops at Altoona. Bids will be requested for materials for these locomotives. Seventy-six of the new engines will be of the new standard freight type and sixty-eight will be shifting engines.

The railroad's programme calls for 146 all steel passenger cars. Bids will be asked at once for building ninety of these passenger cars, while inquiries will be made on prices for materials for the fifty-six others, which will be built at the Altoona shops.

Bids also will be asked on 7,643 freight cars which the company plans to have built by outside companies. Bids also will be asked on materials for 2,102 freight cars to be built at Altoona.

The freight car programme calls for 2,000 steel box cars, 2,500 gondola cars, 4,910 coal and coke cars, 226 refrigerator cars and 102 flat cars. The company plans to build in the Altoona shops 1,000 of the box cars, 1,000 of

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the gondolas and all of the refrigerator and flat cars.

Since 1906, when the company announced that all additions and replacements in its passenger equipment would be of all steel construction, it has provided more than 3,000 all steel passenger cars, not counting the all steel Pullman cars in service on the system.

The equipment to be bought and that to be built by the company will replace other equipment. None of it will be addition to the present equipment.

INSPECTS WESTERN AGENCIES.

Harry M. Jewett, president of the Paige-Detroit Motor Car Company, has been spending the past five weeks in a tour of the Northwest and the Pacific Coast district. Mr. Jewett's purpose in this tour was to make a thorough inspection of Paige Agencies and territory in the far west, to acquaint himself with the conditions peculiar to that section and to carry the story of Paige growth, development and success to the Paige representatives and owners across the Continent. While the trip was primarily for business, Mr. Jewett took occasion to enjoy the opportunities offered for pleasure, not the least of which was the exposition at San Francisco.

Mr. Jewett's tour was complete and comprehensive. He visited such cities as Spokane, Seattle, San Francisco, Los Angeles and Denver, besides innumerable smaller points, and he addressed special meetings of Paige dealers and salesmen in each city, telling, among other things, how the demand for the Paige Six is keeping the factory going 24 hours a day. In fact he traveled over every inch of the far western territory, saw every dealer personally and met, personally, a large number of the western Paige owners.

Mr. Jewett reports his inspection tour as the most profitable and interesting he has ever undertaken. The meetings he held were large and enthusiasm over Paige business—especially over the success of the new Paige Six—he found to be inspiring. Business conditions, Mr. Jewett also reports, are in the main excellent and he sees no reason why this section of the country should not enjoy a very prosperous year in all lines. Mr. Jewett did something besides travel and address meetings. He took a large number of orders for Paige cars, securing in Los Angeles an order for 102 for immediate delivery.

While in San Francisco Mr. Jewett was the guest of Don Lee, Paige distributor for California, who entertained him with a beautiful dinner at which all the California branch managers and dealers were present. Mr. Jewett lost no time in visiting the Exposition where he found a fine exhibit of the Paige that was attracting an unusual amount of attention. He reports that the Panama Exposition is a remarkable show, well worth crossing the continent to see, and he is immensely enthusiastic over its architectural beauty, its magnitude and its wonderful lighting effects.

INSURANCE AGENTS FACE PROBE.

Before Insurance Commissioner Winship April 21 a hearing was started to air charges made against Detroit fire insurance agents by Manager Goodmn of the Manufacturers' Insurance agency, of that city. Goodman and his attorney were present while Attorney-General Fellows looked after the interests of the insurance department.

Goodman says that all the fire insurance agents of Detroit are in a pool to keep up prices. More than a dozen of the agents were quizzed at the first hearing. Others were heard later.

One after another the witnesses denied absolutely that there was any pool and insisted that they cut rates on each other.

CANADIAN FORD PLANT SHARES PROFITS.

The 2,400 employes of the Ford Motor Co., L'd., of Canada, have been notified that a minimum wage of $4 had become effective April 16, and that henceforth they will work an average of eight hours a day. It is estimated that the increase will cost the company $50,000 a month, or $600,000 a year in additional wages. The company employs over 2,000 men at its factory in Ford City, above Walkerville, and these were gathered together and told of the increase.

PATTERN WORKS IN NEW PLANT.

In view of its rapidly growing business and increasing list of satisfied customers the City Pattern Works, of Detroit, has found it necessary to increase its facilities and move into larger quarters. The concern is now located at 73 Shelby street, where the management will do its utmost to fully satisfy the patrons, and with increased facilities they hope to make more friends and give everyone the lowest possible prices consistent with high quality and workmanship. The president of the City Pattern Works is Vaughan Reid.

INSURES EMPLOYES.

The John D. Raab Chair company of Grand Rapids, has taken out group insurance on all of the 135 employes of that company and without cost to the men and girls insured. The employes are insured against death for different amounts, which are gauged in accordance with the length of service. The amount increases each year automatically.

Loyalty

OU are entitled to prompt, intelligent service from your bank. The bank having the most complete organization, facilities and equipment is best able to give you that service. The strong position of the First and Old Detroit National Bank is largely due to the loyalty of its clientele whose requirements have been met in a consistent, liberal way and whose interests have been conserved at all times.

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Brief Financial News of Michigan

EDITOR OF BANK JOURNAL DIES.

W. W. Waine, associate editor of the Journal of the American Bankers' Association, and assistant general secretary of that association, under Fred E. Farnsworth, died suddenly of Bright's disease in New York April 16.

Mr. Waine was an Englishman, 60 years old, and had lived in Detroit 25 years. He was formerly a clerk in the office of the collector of internal revenue.

He was perhaps one of the best known men in Michigan although he never held public office. He arranged for all the conventions and banquets of the Michigan, and American Bankers Associations and edited all their literature, including their magazine. He was stricken last fall while on a trip to Chattanooga, and was compelled to return suddenly to New York city.

DETROIT CLEARINGS INCREASE.

Clearings of Detroit banks took their annual jump for the week April 17, rising to $29,491,862 from $22,847,087 for the preceding week. This compares with a total of $42,643,167 for the corresponding week in 1914.

Transactions soared from $8,715,000 of the preceding week to $77,757,000 which compares with $75,751,000 for the corresponding week a year ago.

Following is the statement of the actual condition of Detroit clearing house banks at the close of the week's business:

		Increase.
Loans	$161,587,000	$ 637,000
U. S. bonds and premiums	4,742,000	
Specie	4,001,000	*20,000
Currency	3,301,000	1,144,000
Due from res. banks	20,443,000	220,000
Total reserve	44,244,000	1,194,000
Due from other banks	4,322,000	284,000
Total cash resources	58,376,000	1,599,000
Circulation	2,155,000	
Deposits—Savings	86,415,000	215,000
Deposits—Com'l	109,732,000	2,464,000
Total deposits	196,147,000	2,819,000

*Decrease.

TRUSTEE FOR CLOSED BANK.

In an effort to straighten out the affairs of the Richmond Elevator company, whose troubles have apparently caused the temporary suspension of the W. H. Acker private bank at Richmond, the directors of the elevator company have executed a trust conveyance turning the property of the company over to Grant L. Preston, former banker, of Armada, for the benefit of the company's creditors.

This action was immediately ratified by the stockholders and Mr. Preston will take charge at once.

PRESIDENT LIVINGSTONE RETURNS.

William Livingstone, president of the Lake Carriers' association and of the Dime Savings bank, Detroit, has returned from a month's trip through the southwest and along the Pacific coast, during which he visited the Panama-California exposition in San Diego.

"My main object in making the trip, aside from visiting members of my family, was to obtain a rest," says Mr. Livingstone "I knew there would be no opportunity for rest if I visited the Panama Pacific exposition in San Francisco, so I remained away from there."

CALUMET & HECLA ATTRACTIVE.

Calumet & Hecla is attracting much attention among investors in copper shares at present. The company occupies a very conspicuous position in the market when it can command a cent per pound better than producers of good melting electrolytic brands from some other mines in this and other producing regions. A cent a pound is a profit to many copper concerns. It would mean $600,000 for the Calumet & Hecla proper, not counting its several important subsidiaries. Its ability to sell copper at 17 cents proves the popularity of its product, and at this figure it is making money very fast. Having only 100,000 shares it can be readily figured that it is very cheap at the present quoted price. The stock has gained about $150 per share since the first of the year, which is a fine advance, and if the metal holds at figures now quoted it will certainly go much higher.

TREASURERS LIABLE FOR BAD CHECKS.

The Supreme Court in Lansing, April 19, decided that where a county treasurer accepts checks which are questionable for taxes and which are finally not paid, he and his sureties can be held liable for the amount due as taxes. The decision was made in a case originating in Chippewa county, where James T. Bennett, county treasurer, took checks aggregating $4,000 from a property owner when he had word that there was no money to meet them.

The court also held that Attorney Gen. A. Miller of Detroit did not have the right in the lance of a purchase money on 100 shares of United States Steel Company's common stock, an echo of the Cameron Currie failure in Detroit several years ago. Miller bought the stock one day, tendered a check, and the next day the concern failed. He stopped payment on the check and the courts upheld him.

ORGANIZE BANK AT GREENFIELD.

Edwin Henderson and Wales C. Martindale are the principal shareholders in the Northwestern State bank, which filed articles of incorporation April 16. The bank is to be located in the city of Greenfield, and its capitalization is $25,000.

SAGINAW BANK INCREASES CAPITAL.

Amendatory articles of incorporation have been filed by the People's Savings Bank, of Saginaw, increasing the capitalization to $100,000.

MONEY FOR LOANS MORE FREE.

Money for loans on Detroit improved property is coming into the market much more freely than at any time since the commencement of the European war, according to Frank G. Wattles, manager of the mortgage loan department of Paterson Bros. & Co.

There is an increasing supply of first mortgage money for both business and residence property. This form of investment is steadily growing in favor with the public on account of the combination of absolute safety with a comparatively high rate of interest. The current rate, 6 per cent, is almost twice what is paid by the savings banks, and it is net to the investor, all charges in the negotiation of such loans being paid by the borrower. Of course there must be careful discrimination in the selection of mortgage securities, and the services of some reliable loan company for the protection of all parties to such a transaction.

PAIGE INCREASES DIVIDEND.

With capital stock of $250,000 closely held by 18 owners, the Paige-Detroit has increased its dividend from 4 to 7 per cent a month, the payment for April having been at the rate of 84 per cent a year, equivalent to $210 000. Since taking possession of the modern factory plant erected for it on West Fort street and McKinstry avenue, Detroit, by Willis E. Bohl, the company's net earnings are said to amount to about $750,000 a year, leaving surplus of about $500,000, after dividends, while its car production is from 7,000 to 8,000 "fours" and "sixes."

The stock has a par value of $100. The last sale is said to have been on a basis of about $325 and shares are reported unobtainable now at a much higher price. Much of the credit for the company's gratifying success is given to its officers and factory sales organization.

TREASURY STOCK IS OFFERED.

For purposes of expansion and development of new devices the company is planning to place on the market, the J. E. Bolles Iron & Wire works is offering a block of $10,000 worth of its preferred seven per cent treasury stock in lots of five shares or more, par value of $100, and also $5,000 of the common stock in lots of five shares or more, par value of $100, to be sold at $110.

The company operates a $125,000 plant at Fourth and Porter streets, Detroit, which secures the preferred stock paying the dividend semi-annually.

Since reorganization and incorporation of the new concern in the autumn of 1913 the company has prospered and the business is established on a firm basis.

J. E. Bolles is president of the company, J. B. Mansfield vice-president and general manager, and Aldred J. Jones treasurer.

NIPISSING INCREASES SURPLUS.

The Nipissing Mines Company increased its surplus $343,715 during the year ending December 21, 1914, according to the annual statement just issued. This brings the total surplus up to $1,602,776. The report says it was the banner year in the history of the concern.

The company is capitalized at $6,000,000 and distributed among shareholders during the year in the form of cash dividends, $1,200,000. The value of the silver mined during the year is placed at $2,516,064. Net receipts were $1,587,621.

NET EARNINGS INCREASE.

For the three months ending March 31 total earnings of the American Telephone & Telegraph Company were $11,594,494.04, compared with $11,564,003.35 for the similar part of 1914. Expenses were $1,317,706.18 against $1,326,572.12, leaving net earnings of $10,276 695.86, compared with $10,233,431.23 last year. Interest deductions were $3,746,849.03 against $2,048,669.58, and dividend payments $6,968,759.98 against $6,892,549.82, leaving a balance of $1,431,330.18, compared with $1,292,211.83 in 1914.

Gross earnings of the Bell Telephone system in the United States for the two months ending

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February 28, excluding connected independent or sub-license companies, were $37,732,280, compared with $36,476 470 for the first two months in 1914. Total expenses were $27,347,-615, against $26,669,237, and net earnings $10,-384,667, compared with $9,807,133. Deductions for interest were $3,196,216, compared with $2,-984,156, and dividends estimated for two months, $5,200,139 against $5,065,988, leaving surplus earnings of $1,988,312, compared with $1,756,989 in 1914.

LIGHT AND TRACTION DIVIDEND.

Houghton County Electric Light Company has declared a semi-annual dividend of three per cent (75 cents) on the preferred stock, and a semi-annual dividend of 2½ per cent (62½ cents) on the common stock payable May 1 to stock of record April 15.

The gross earnings of the Houghton County Traction company for January were $18,765, a decrease of $2,181. Net earnings were $4,847, a decrease of $822, and surplus over charges showed a deficit of $752, an increase of $826.

For February gross earnings were $28,156, a decrease of $247; net earnings $11,653, decrease $2,462, and surplus over charges $8,211, decrease $2,463.

BANK IN TEMPORARY QUARTERS.

The Commercial Savings Bank, Grand Rapids, is fitting up temporary quarters at 215 Monroe avenue, where it will be located while a new six-story building is being erected on the old site for permanent quarters.

WILL ISSUE GOLD BONDS.

The Goodrich Transit Company will issue $500,000 first mortgage six per cent gold bonds to finance an addition to its fleet of boats. A new steel freighter will be built this season, and others in another year.

SEEKS PLANT IN DETROIT.

Stockholders of the American Air Compressor Company, Detroit, have been informed by the Union Trust Company, trustee in dissolution proceedings, that an offer of $30,000 for the real estate and plant of the company has been made by the Martin Carburetor Company. If the offer satisfies the Circuit Court it is said that there will be enough to cover all liabilities and leave a balance for the stockholders.

BRANCH COUNTY RETRENCHES.

Branch county is reported bankrupt except for $10,000 in the drain and library fund. The county owes $26,000. All county orders are held up until next year.

SCOTTEN-DILLON DIVIDEND PAID.

Holders of Scotten-Dillon shares have received checks for a quarterly dividend of two per cent and an extra dividend of five per cent. The company has been paying 10 per cent quarterly on a $1,000,000 capitalization. Capital stock was increased to $1,500,000 at the last annual meeting, and the new distribution is on that basis.

TO RACE ACROSS COLORADO.

An automobile road race across the state of Colorado via the "Pike's Peak route" will be held in June or July this year, according to plans outlined and approved at the annual meeting of the Lincoln Highway Association of Colorado, held at Colorado Springs on February 11.

It is proposed to start at the Kansas line and to reach the Utah border within 24 hours. This is a distance of approximately 540 miles, in the course of which the driver will encounter prairie country, mountain passes, canons, straight road, winding road and wide road.

He will climb mountains, thread deep canons and scale cliff walls. But throughout the trip, with few exceptions, he will find an improved road.

He will start at an elevation of 4,000 feet, and his highest point will be exactly two miles above sea level when he reaches the top of Tennesse pass, 10,400 feet, which he will approach and descend on a 4 per cent grade.

A special committee was named to finance and determine upon this race.

DETROIT'S PER CAPITA DEBT.

Detroit has the lowest per capita indebtedness of the 22 largest cities of the United States, according to the official report of the Bureau of Census, department of commerce, just received by Detroit city officials.

The total debt of the city in 1913, less sinking fund assets, was $10,513,076. With the population estimated in the government report at 520,586, the per capita indebtedness was $20.19.

New York city leads all others in the magnitude of its debt, $862,743,861, or $165.95 for each person living in the metropolis.

Seattle, although comparatively new in the big city class, owes $116.57 for each inhabitant. Chicago, the second city in size in the country, owes but $34.85 per capita.

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Detroit Stock Exchange

Quotations By the Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	169
Central Savings	100	225	
Detroit Savings	100		290
Detroit Trust Co.	100	350	
Dime Savings	100	225	
First & Old Det. Nat'l	100	180	
Federal State	100		120
German American	100	195	202
German-Amer. I.. & Trust Co..	100	180	
Highland Park State	100		200
Merchants' National	100		186
National Bank of Commerce	100	208	212½
Peoples State	100	270	
Peninsular State	100	250	265
Security Trust Co.	100		240
Union Trust Co.	100		181
United Savings	100	210	
Wayne County Home	100	240	245

STOCKS

Acme Lead, com	$	8	9
Acme Lead, pfd		85	10½
Amer. Light & Trac. Co., com.		313	324
American Light & Trc. Co., pfd		108	109¾
American Public Utilities, com.		70	73
American Public Utilities, pfd.		65	68
Amer. Telephone & Tel. Co..		122	124
Burroughs Add. Machine		190	
Chalmers Motor Co., com.			96½
Chalmers Motor Co., pfd.		93	96
Cities Service, com.		90	97
Cities Service, pfd.		60	63
Commonwealth Ry. Power & Light Co., com.			56
Commonwealth Ry. Power & Light Co., pfd.			89
Continental Motor Co., com.			177½
Continental Motor Co., pfd.			93½
Detroit & Cleveland		50	58
Detroit Creamery		19	23¼
Detroit Edison		116	116½
Detroit Iron & Steel		8	9
Detroit Iron & Steel, pfd.		10	10¼
Detroit Valve & Fitting Co.			8½
General Motors, com.		100	146
General Motors, pfd.		100	93
Holland-St. Louis Sugar Co.			5
Iron Silver Mining Co.		100	142½
Maxwell Motor Co., com.		50	53
Do., 1st preferred			43
Do., 2nd preferred			38
Mich. State Tel. Co., pfd.		100	40
Mich. Sugar, com.		100	69
Mich. Sugar, pfd.		100	65½
Minnesota Sugar, com.		100	79
Minnesota Sugar, pfd.		10	10
Monroe Trade Rubber		100	49
Miles Detroit Theatre Co.		10	6
Nat. Grocer, com.		100	7½
Nat. Grocer, pfd.		100	73½
Packard Motor, com.		100	92¾
Packard Motor, pfd		100	100
Pacific Gas & Electric Co., com.			90¾
Parke, Davis & Co.		100	82
Reo Motor Truck		10	129
Reo Motor Car		10	15¼
Republic Ry. & Light, com.		100	15¾
Republic Ry. & Light, pfd.		100	82¾
Scotten Dillon		10	70
Standard Parts			73
S. S. Kresge, com.		100	126
S. S. Kresge Co., pfd.		100	109
Studebaker Corporation, com.		67	68½
Studebaker Corporation, pfd.		99	101
Town's Wayne County Creamery			33
Truss Conc. Steel, com.		10	20
Truss Conc. Steel, pfd.		10	9½
White Star Line		93	50¼
Wolverine Port. Cement		10	2¾

BONDS

Consumers Power Co.—5s, 1937	92	
Det. Electric Ry.—5s, 1816	96	98
Det. & Flint—5s, 1921		
D., F. W. & B. I. Ry.—5s, 1929		
D. & L. St. C.—5s, 1920		
D., M. & T. S. L.—5s, 1939	98½	96½
Det. & Nor'w'n—4½s, 1921	F9	
Det. & Pontiac Ry.—5s, 1923		99½
Det. & Pontiac—4½s, 1999		
D. & Pt. H. S. L.—5s, 1950	88½	90½
Det. Railway—5s, 1924		
Det. Rock Salt Co.—6s, 1939	59	
D. R. & L. O.—5s, 1920	95	
D. Y. & A. A.—5s, 1917	99	
D., Y. & A. A.—6s, 1924		
D., Y., A. A. & J.—5s, 1928		F5
Det. Unit. Ry.—4½s, 1933		
Det. Edison Co.—5s, 1933	102¼	103
Det. Edison Debenture—6s, 1924	111¾	112
Det. Edison Debenture—6s, 1952	111	112½
E. Mich. Edison—5s, 1931	99	100¾
Det. Gas Co., com.—5s, 1918		
Det. C. G., G. M.—5s, 1918-28	97½	
Det. C. G. Co. P. L.—5s, 1923	99¾	100½
Det. & Suburban Gas Co.—5s, 1928	93	
General Motors—6s, 1919		
Mich. S. Tel. Co.—5s, 1941	97	
Rapid Ry. Co.—1st 5s, 1915	98½	
Tel. F. & N.—6s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex-dividend.

Michigan Bond Items

Taxpayers in school district No. 1 of Grosse Pointe township, Wayne county, will vote on bonds to build a $30,000 addition to the Cadieux school, probably the first week in June.

St. Clair will probably have a special election soon to vote on a bond issue for a new city hall, auditorium and library, the Carnegie Foundation having offered the city $10,000 toward the library portion.

Columbia township, Tuscola county, has voted approval of $50,000 of good road bonds.

Cheboygan county is preparing to issue $25,000 of bonds for the purpose of improving trunk line roads.

At a special election April 24, the proposition to bond the village of Dearborn for $27,000 for the erection of a new school building will be voted on.

STOCK MARKET SERVICE.

The Detroit Stock Exchange has sent letters to the 700 banks in Michigan in an endeavor to establish a market service for the benefit of security holders throughout the state, who have no way of keeping in touch with market conditions, except through their banker. A nominal charge will be made for the service.

APPROPRIATION FOR PAVING.

The Board of Supervisors have appropriated $15,000 to the city of Alpena to assist in concrete paving work $10,000 of the sum being the amount due the city from last year, when the city paved Washington avenue from Chisholm street to Second avenue and from Fifth street to the D. & M. railway tracks on the signed agreement of the supervisors to contribute $10,000 toward the work.

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OPENS BRANCH IN URUGUAY.

The federal reserve board has approved the opening of a Montevideo branch by the National City bank of New York. This will make the third branch bank established in South America by the National City since the European war began.

GOLD EXCHANGE.

A New York banking house engaged $7,000,000 gold from Ottawa in the close of last week, bringing the total gold engagements since Jan. 1, 1915, from all sources, to $48,975,000. Of this amount, Canada has contributed $37,300,000. The most recent engagement is the largest made at any one time within the memory of the oldest foreign exchange expert in Wall street.

STORAGE PLANT FOR DETROIT.

The Halcomb Steel Company, of Syracuse, N. Y., has taken a 10-year lease on a building in the central property district of Detroit for warehouse purposes. W. W. Morrison of the central property department of the Hannan Real Estate Exchange, negotiated the deal. The location of the building is being withheld for the present. The company is a subsidiary of the Crucible Steel Company of America and is capitalized at $1,800,000.

APPOINTED ON MACKINAC BOARD.

Walter O. Briggs, president of the Briggs Manufacturing Company and a director of the Merchants' National Bank, Detroit, has been appointed by Governor Ferris as a member of the Mackinac park commission. His term of office will expire in 1925. The appointment was made at the suggestion of Edwin O. Wood, of Flint, a member of the commission, and came as a surprise to Mr. Briggs. Mr. Briggs is also president of the Sterling Auto Top Company and the Detroit Furled Hair Company.

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DETROIT STOCK EXCHANGE LETTER

The long-expected reaction in the New York market has been in evidence during the week, but prices have not fallen off to any great extent. However, there have been evidences of distribution of a good many issues and brokers are more or less uncertain as to what course the market will pursue in the immediate future. Trading has continued very active, but many keen observers are of the opinion that most of the standard stocks are now selling at as high figures as the state of trade and the demand for capital would seem to warrant. On the other hand, there is now no doubt that business conditions are definitely on the mend, and with the public taking an active interest in the market there is good reason to believe that we have only seen the beginning of a long upward swing in security prices.

There has been a slight falling off in the trading on the Detroit Stock Exchange and prices have not been advancing at the rate maintained during the past two or three weeks. The level of prices is about a third of a point above that of last week, but a number of issues show small recessions.

The motor group is still the center of active trading, but the rapid advance of the motor stocks seems to be checked, at least for the moment. The Maxwell issues are all of them quoted substantially below last week's prices and there are signs of some selling pressure in these stocks. Profit-taking by those who believe the top of the present swing has been reached probably accounts for the declines in these issues. General Motors common has also been under some pressure during the week, dropping off about ten points at one time, but the great earning power back of this stock has caused it to resist practically all of the loss. The Reo issues have been in steady demand as prices slightly above those of last week, Reo Truck showing particular strength and touching a new high selling point. Several blocks of Chalmers common have appeared on the market following the recent advance in this issue and the price has sagged a little with the demand light. Studebaker common, after dropping in sympathy with the rest of the market, has recovered all of the loss and is selling at about the same figure as last week.

The industrial issues have been steadily strengthening their position during the week, with the sugar stocks particularly strong. Both common and preferred of Michigan Sugar have been in good demand with very active trading in the common stock. The prospects for a substantial dividend on this last issue during the next month, together with the greatly improved outlook for the whole beet sugar industry in this country, are responsible for the interest in this security. There is a reviving demand for Mexican Crude Rubber, due to the present higher prices for the commodity and also to rumors that the Mexican situation is in really much better shape settlement than is apparent on the surface. At present none of the stock is offered on the market and some of the brokers are predicting that within six months or less the stock will be back to par.

Public interest is beginning to be attracted to the utility issues, with the result that nearly all of the issues in this group show good gains for the week. The Cities Service and Commonwealth Power, Railway & Light issues have been showing particular strength, the former on account of rumors that dividends on the preferred stock of the Cities Service Company would soon be resumed. Detroit Edison has been in steady demand with a number of sales around 115.

TIME TESTED

THE knowledge which comes with twenty-five years of experience is behind the service we render. As executor, trustee, or administrator this company represents stability and permanency. It affords ample financial security for all estates and trusts committed to its care.

SMALL ESTATES RECEIVE THE SAME SCRUPULOUS ATTENTION

As do those involving hundreds of thousands of dollars.

Send for a blank form of will and booklet on the descent and distribution of property.

THE MICHIGAN TRUST CO.
GRAND RAPIDS.

Bonds continue quiet with very little interest shown except in the Edison issues. Both issues of six per cent convertible debentures of the Detroit Edison Company have been steadily advancing with sales above last week's prices.

Federal Decision Adverse to Price-Fixing by Maker

Ruling that the holder of a patent cannot fix the price of a package after it leaves his hands, involving the fixing of re-sale prices by manufacturers, was handed down Thursday at Cincinnati by Circuit Judges J. W. Warrington and Loyal E. Knappen, and Federal Judge Arthur J. Tuttle, who composed the circuit court of appeals which heard the case of the Government against the Kellogg Toasted Corn Flakes Company.

The petition to restrain the defendant from fixing re-sale prices was filed Dec. 26, 1912. The argument was made in July of last year.

The government attacked the selling plan of the defendant, stating that it fixed the price at which the product should be sold from the manufacturer to the jobber, from the jobber to the wholesaler, from the wholesaler to the retailer, and from the retailer to the consumer.

On the ground that the patent on the carton in which the product was packed, and that this patent gave the right to fix the price of its goods, the company filed a motion to dismiss the bill in equity.

District Attorney Webster then filed an expediting certificate which allowed the case to be heard or tried before the circuit court of appeals, eliminating the trial and loss of time in an appeal, and allowing the arguments to be made direct to the judges.

The decision says:

"The manufacturer sells at a uniform price of $2.50 per case, exacting from the jobber an agreement to charge the retailer a specified price, the jobber's default in this agreement authorizing the manufacturer to refuse to deal further with him. This provision has been strictly enforced by the defendants, who refuse to continue dealings with any jobbers who fail to maintain prices so fixed.

"The broad questions presented are (1) whether a manufacturer in connection with an absolute sale of his product to a jobber, may lawfully control the price at which the complete package shall be resold by the jobber or by the retailer who buys from the jobber; and (2) whether the selling plan in question is an unlawful restraint or monopoly, actual or attempted.

"The general rule is well settled that a system of contracts between manufacturers, jobbers and retailers by which the manufacturers attempt to control the prices for all sales by all dealers at wholesale or retail, whether purchasers or sub-purchasers, elimination all competition and fixing the amount which the consumer shall pay, amount to restraint of trade, and is invalid both at common law and so far as it affects interstate commerce, under the Sherman anti-trust act.

"It seems entirely clear that the defendant's selling plan here in question goes beyond any protection afforded by the patent on the carton, and is in its essential principles violative of the Sherman act.

"It follows that the views we have expressed that the entire motion to strike out, as well as the motion to dismiss, presented by the defendants, should be denied, and the petitioner's motion to amend the bill be granted, and the order is so decreed."

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

THE FORD ASSEMBLY PLANTS.

Twenty-four assembly plants, placed at strategic points in various parts of the country, and each capable of turning out a goodly daily quota of Ford cars, are the solution of the production, and distribution problems of the Ford Motor company.

These assembly plants, which are branches of the main factory in Detroit and under the executive charge of branch managers, are constantly being added to as occasion demands. During March, the Ford Motor company opened new plants at Atlanta, Indianapolis, Cincinnati and Pittsburg.

The advantages are obvious. Unassembled parts made at the Detroit factory can be shipped in large quantities to the branches without difficulty and without excessive demands on the railroad companies. Through these branches the Ford Motor company is enabled to make immediate delivery of assembled cars to any section of the country.

The Ford assembly plants are handsome, well constructed buildings, all built after the same architectural plan and style. The branch at Atlanta is valued at $385,000, and when running full capacity will employ about 300 workers and turn out 50 cars a day; the Indianapolis plant is valued at $410,000, will have 250 employes and assemble 50 cars a day; the Cincinnati building is valued at $400,000, will give employment to 250 men and assemble 30 cars a day; the Pittsburg plant is valued at $575,000, will have about 300 workers and can turn out 40 cars a day.

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The Pan-American Financial Conference

IN VIEW OF the great number of requests for specific information regarding the coming Pan-American Financial Conference which have been received in the office of the Pan-American Union from newspapers, magazines, trade publications, bankers, financiers, and others interested, Director-General John Barrett has issued the following statement:

The Pan-American Financial Conference, which has been called by the Secretary of the Treasury, William G. McAdoo, to meet in Washington, May 24, promises to be the most representative gathering of American financiers which has ever assembled on the western hemisphere. In some respects it has possibilities of being the most important international conference which has met in the United States since the first great International Conference of American Republics, which was held in Washington in the winter of 1889-1890, and presided over by James G. Blaine, then Secretary of State.

Seventeen of the twenty Latin-American governments have formally accepted the invitation to participate which was extended to them by President Wilson through the state department; twelve of the countries, namely, Argentina, Bolivia, Chile, Colombia, Costa Rica, Dominican Republic, Nicaragua, Panama, Paraguay, Peru, Salvador and Uruguay, with Mexico, Ecuador, Guatemala, Honduras, Venezuela and Cuba, have announced that they will presently appoint their delegates. Two other countries, Brazil and Haiti, have not yet accepted the invitation, but will probably take action in the near future. Mexico can not be expected to be represented under present conditions, although it has been suggested that some prominent Mexican financiers not connected with the revolutionary factions be invited to participate.

The official call for the conference is based upon a provision contained in the Diplomatic and Consular Appropriation Bill passed at the last Congress, as follows:

"The President is hereby authorized to extend to the governments of Central and South America an invitation to be represented by their ministers of finance and by bankers, not exceeding three in number in each case, to attend a conference with the Secretary of the Treasury in the city of Washington on such dates as may be determined by the President, with a view of establishing closer and more satisfactory financial relations between their countries and the United States of America, and authority is hereby given to the Secretary of the Treasury to invite, in his discretion, representative bankers of the United States to participate in the said conference, and for the purpose of meeting such actual and necessary expenses as may be incidental to the meeting of the said conference and for the entertainment of the conference the sum of $50,000 is hereby appropriated, out of any money in the treasury not otherwise appropriated, to be expended under the direction of the Secretary of the Treasury."

By the wording of this provision it will be noted that each country is entitled to four delegates, although several of the countries will probably send only two or three. It can be safely assumed, therefore, that fully sixty delegates will attend the conference from the twenty Latin-American republics. This will make indeed a notable gathering worthy of practical and reciprocal interest on the part of the bankers and financiers of the United States, and it is to be hoped not only that the newspapers of the United States will show particular interest in this gathering, but that the financial and business organizations and men of the country will manifest a spirit of hospitality and appreciation of the coming of these Latin-American men of distinction, which will react favorably upon the Latin-American governments and peoples.

The delegates from the southern countries will be guests of the United States government from the time of their arrival in this country until the conference or the program connected with it is concluded. The sessions will be fittingly held in the Hall of the Americas of the Pan-American Union, the official international organization of the American republics devoted to development of commerce, friendship and peace among them. It is probable that this inaugural ceremony, May 24, will be characterized with speeches of welcome by President Wilson, Secretary Bryan, Secretary McAdoo and some of the Latin-American representatives. While the plan of entertainment has not yet been fully worked out, it is intended to give a reception on the opening night in the Pan-American building, which will allow the delegates to become acquainted with each other and the representative United States financiers and officers in attendance.

The conference is expected to last through the entire last week of May, and possibly may reach through the first week in June. After its adjournment it is now intended to take the delegates for visits to some of the principal financial and commercial centers of the United States, and those who have designated of their being taken in a special train to California to see the great expositions. Already several cities and their banking and commercial organizations have expressed a strong desire to entertain the delegates, and there are indications that the competition to have them entertained will be greater than the itinerary will permit.

Following the general plan of organization of such conferences, it is possible that there will be official meetings attended by the United States government and that their number will be supplemented by representative bankers, financiers and commercial leaders whose experience and practical views will be helpful in making the conference a practical success. What will actually be done in this respect will, of course, be determined by the Secretary of the Treasury.

The principal purpose of the conference, as already announced by Secretary McAdoo, is not only to bring about more powerfully the financial relations of the United States with the Latin-American republics, but to devise practical ways and means of permanently improving these relations along these lines which will be for the good of all the countries concerned. Closely allied to this purpose will be that of reaching agreements as to the improvement also of general conditions and facilities of commerce, trade and transportation. As it is, moreover, the recent recognition by the American governments that entirely new conditions of financial and commercial relationship between the United States and the Latin-American republics have been brought about by the war, it is highly important that there shall be a new adjustment upon lines which will safeguard all the countries concerned against the embarrassments and depression which they have necessarily suffered from the upset of the commercial machinery caused by the war.

Below is given a list of the delegates which have been appointed by the various governments at this writing. In addition to these, the Secretary of the Treasury has invited as ex officio delegates to the conference the Latin-American ambassadors and ministers in Washington, Secretary of State Bryan and Director-General Barrett of the Pan-American Union.

Argentina: Samuel Hale Pearson, Director of the National Bank of Argentina; Richard C. Aldao, former Minister of Finance; Eduardo Pena, General of Buenos Aires; V. Villamil and John Zimmerman, of the Buenos Aires Chamber of Commerce.

Bolivia: Ignacio Calderon, Minister to the United States; Adolfo Ballivian, Consul-General in New York.

Chile: Luis Izquierdo, former Minister of Foreign Affairs; Augusto Villanueva, Director-General of the Bank of Chile, and Luis Aldunate.

Columbia: Roberto Anclar, Secretary of the Colombian Legation; Santiago Perez Triana, prominent banker.

Costa Rica: Mariano Gnardia, Minister of Finance; John M. Keith, banker.

Dominican Republic: Francisco J. Peynado, former Minister to the United States; Enrique Jiminez, Minister to the United States.

Nicaragua: Frederick Albert Straus, banker; Pedro Rafael Cuadra, former Minister of Finance.

Panama: Aristides Arhona, Minister of Finance; Ramon Acevedo, Manager National Bank of Panama; Ramon Arias, Jr., Vice-President of Bank of Canal Zone.

Paraguay: Jose Vera, Minister of Finance.

Peru: Isaac Alzamora, former Vice-President; Eduardo Higgins, Consul-General in New York.

Salvador: Alfonso Quinones, Vice-President; Jose Suay, Sub-Secretary of Finance; Roberto Aguilar.

Uruguay: Pedro Cosio, Minister of Finance; Dr. Gabriel Terra, Member of Deputies.

FURNITURE MEN TO VISIT CHICAGO.

President R. W. Irwin of the Federation of Furniture and Fixture Manufacturers of Grand Rapids, has announced the program for the annual banquet of the federation in the Congress Hotel, Chicago, the night of May 12.

The program includes addresses on "Unfair Competition," by Harry A. Wheeler, former president of the United States Chamber of Commerce; "The Goods I Have to Sell," Dr. Emil G. Hirsch of Chicago, and "Trade Opportunities in South America," John S. Barrett, director-general of the Pan-American Union.

The annual meeting of the federation will be held in the hotel May 13, and one of the most interesting matters will be the report on one exposition and one line a year, by E. W. Schmitt, chairman of the special committee. Over 75 per cent of the members are said to favor the one line a year proposition.

There will be the report of the governing board, report on credits and collections by A. F. Karges; report on lumber grading, report on finances by Treasurer C. J. Kindel; report on budget by A. C. Cooper; committee reports, election of officers, appointment of committees and President Irwin's annual address.

The addresses at the convention will be made by Jno. M. Hutchins of this city on "Fraudulent Failures," by Merle Sidener, chairman of the vigilance committee of the National Association on "Fraudulent Furniture Advertising," and on "Federation Traffic Department," by Traffic Manager C. S. Bather.

START WORK ON FLOORING PLANT.

The Langeland Manufacturing Company at Muskegon is in preliminary work of erecting a new flooring plant for the manufacture of hardwood flooring, near the site of its present box factory. This building will be of brick construction, two stories high and about 65 feet wide by 145 feet long. Dry kilns will be installed and some of the machinery in the other plant will be placed in the new building to permit of a rearrangement which will greatly facilitate the work.

Hardwood flooring of every variety will be manufactured, oak, maple, walnut, beech, etc. The Langeland Manufacturing Company has experimented with this phase of the game during the last few months and has proved to so great a degree of success that it was believed by the officers of the company that the erection of a new building for this purpose exclusively was warranted.

PETOSKEY'S NEW MINERAL WELL.

Petoskey's new mineral well is spouting water at the rate of 200 gallons per minute. This flow was found at a depth of 510 feet. The water is clear as crystal, and has a decided mineral taste.

Drilling operations are still in progress, and will be continued until the body of mineral water is found that made the old well famous throughout the United States.

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Trust Companies to Test Power of New Bank Act

Trust companies of Michigan will join with those of the other states for the purpose of testing the constitutionality of paragraph K of Section 11 of the Federal Reserve Act, which empowers the Federal Reserve Board to issue permits to national banks to act as trustees, executors and administrators of estates, when such procedure is not in contravention of the laws of the state in which the bank is located.

Officers of trust companies in Detroit have been informed in a communication from Philip S. Babcock, New York, secretary of the trust company section of the American Bankers' Association, that the trust company section has decided to contest the constitutionality of that provision of the Federal Reserve Act which aims to permit national banks to handle business which heretofore has been regarded as exclusively within the functions of a trust company.

The decision to test the law, it is explained, is based on the opinions of many expert legal advisers, among whom is John G. Johnson, lawyer in Philadelphia, who has been retained as counsel in the proposed legal action, while Henry M. Campbell, of Campbell, Bulkley & Ledyard, of Detroit, is retained as associate counsel. Mr. Campbell, in behalf of the Union Trust Company of Detroit, prepared an opinion some weeks ago in which he took the ground that the functions which the reserve act seeks to confer on national banks in relation to trust business are beyond the power of the Federal government to bestow.

No decision has been made as to when and where the test suit will be instituted.

The opinion by Mr. Johnson, the Philadelphia attorney, copies of which have been sent to the 1,300 or so members of the trust company section, states that the conferring of trust company powers on national banks, even though it might not be in contravention of state laws, would permit national banks "to intermeddle with matters pre-eminently those to be transacted within the state for the benefit of its citizens."

"The bank, as a federal creature, is subject to federal and not to state law," says the opinion. "What power will the state courts have to investigate or in any way control, supervise or prescribe the actions of a national bank or "s officers?

"The national bank must have a franchise which enables it to do the things in question. Such franchise, I think, is one utterly beyond the province of Congress to confer."

Mr. Johnson takes the attitude that even were it possible for Congress to confer trust powers on national banks, any stockholder would have the right to enjoin it from exercising those powers. He maintains also that no state government has power to authorize national banks to exercise trust functions, as the state could not empower national banks to exercise powers greater than those conferred in the franchise given them by the sovereign power to which they owe their existence.

WILL BORROW MONEY FOR SCHOOLS.

The Board of Education of Sturgis will ask the Common Council for $23,000 to assist in defraying the expenses of the board for the maintenance and support of the public schools for the ensuing year. The figure is $7,000 less than last year's request to the council. The president and treasurer were instructed to borrow money up to the sum of $40,000 to pay outstanding orders and expenses for the balance of the school term.

CHARGE LABOR IMPORTATION.

Edwin Mashell, acting superintendent of the M. Rumely Company's plant in Battle Creek, has been arrested by United States Immigration Officer Faber, of Detroit, and is in jail awaiting possible deportation.

Mashell's home is in Toronto, Ont. Ten other men from that city may also be deported. Charges that the men entered the country under contract to work are the basis for the action. They are alleged to have entered the United States at Detroit, disguised as baseball players. They displayed tickets to South Bend and return, and it is said they went to Laporte, Ind., and later to Battle Creek.

Mashell a year ago was refused admittance at Port Huron.

Communications have been directed to Washington and a hearing will be held as soon as possible, probably in Detroit. It is said no criminal action will be taken against Mashell.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

WAYLAND'S MILK CONDENSING PLANT.

Work has just been completed on the new Helvetia Milk Condensing Company buildings at Wayland, and by the first of May the machinery will be installed and the plant put into full operation. The plant is a branch of the home plant, located at Highland, Ill.

The building, which is now being furnished with the necessary machinery, is 237 feet long and 165 feet wide, constructed of re-enforced concrete, steel and brick, and one-half of it is two stories high, with a concrete smokestack 150 feet tall and 10 feet in diameter at the base.

There is a receiving room for the milk when it is brought into the plant by the farmers and where it will be distributed to the other departments. Other rooms in the building, which are provided for the various operations in the process of manufacturing condensed milk, are two forewarmer pits, a kitchen, a cold storage room, filling room, preserving room, two hot rooms, condensing, packing, shining, boiler and machine rooms.

The most elaborate one is the cold storage room, used in keeping the milk sweet. This has been insulated with cork and is plastered and enameled throughout.

Horner & Kelly, of Grand Rapids, are the general contractors, and the following firms are sub-contractors: Sheet metal, G. A. Richards Company; roofing, Elkenhout; glass, Toledo Window & Glass Company; plumbing, William Mann Company; painting, F. J. Blymier; steel sash, F. J. Dykema, of Grand Rapids; steel, Detroit Bridge Works.

This is the twelfth plant built by the company for condensing milk, and the additional business which it will bring to Wayland undoubtedly will induce many in that vicinity to enter the dairy business to supply the new plant.

PAIGE-DETROIT DIVIDEND.

Stockholders of the Paige-Detroit Motor Company were agreeably surprised by the arrival of this month's dividend checks covering disbursements at the rate of 7 per cent. The company, capitalized at $250,000 common stock, all closely held, has been paying 4 per cent monthly. The increase in the rate from 4 to 7 per cent came unannounced.

START CONSTRUCTION OF PLANT.

The Michigan Wire Goods Company, at Niles, is beginning operations on its new plant at Cass and Second streets. A force of laborers and teams are hauling the dirt for filling and leveling the ground. Fred Durm has the contract for the building and O. A. Dover the contract for the mason work. Material has been ordered and the work will proceed rapidly.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Annual Div.	Par.	Yield
Alma White Land & Color Works, Pfd.	8%	15.	8.56%
American Light & Traction Com.	10%	100.	13.13
American Light & Traction, Pfd.	8%	100.	8.50
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.,	8%	100.	9.37
American Tele. & Tel. Co.	6%	100.	
Burroughs Adding Machine Co.	14%	100.	4.84
Chalmers Motor Co., Com.	10%	100.	10.98
Chalmers Motor Co., Pfd.	7%	100.	7.60
Cities Service Co., Com. XD.	4%	100.	
Cities Service Co., Pfd. XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	6%	50.	4.28
*Detroit Creamery Co.	6%	10.	3.33
Detroit Edison Co.	7%	100.	6.02
Detroit Iron & Steel Co., Pfd.	7%	10.	8.33
General Motor Co., Pfd.	7%	100.	6.79
S. S. Kresge Co., Com.	4%	100.	3.26
S. S. Kresge Co., Pfd.	7%	100.	6.54
Michigan State Tele. Co., Pfd.,	8%	100.	6.66
Michigan Sugar Co., Pfd.	8%	100.	8.00
Miles-Detroit Theatre Co.	11%	10.	13.93
*National Grocer Co., Com.	6%	100.	8.55
National Grocer Co., Pfd.	8%	100.	6.38
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	12%	25.	3.13
*Reo Motor Car Co.	10%	10.	3.00
Republic Railway & Light Co., Pfd.	8%	100.	8.21
*Scotten Dillon	80%	10.	5.90
Southern California Edison Co., Com.	8%	100.	6.84
Trussed Concrete Steel Co., Pfd.	7%	10.	7.21
White Star Line	8%	90.	6.00
Fowar's Wayne County Creamery Co.	6%	60.	5.51

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend paid in 1912.

BONDS.

Consumers' Power Co.-5s, 1967.		5.95
Detroit & Flint-5s, 1921.		6.28
Detroit, Ft. Wayne & B.I.-5s, 1908.		6.80
Detroit, Monroe & Toledo Short Line-5s, 1956.		5.30
Detroit & Northwestern-4½s, 1921.		6.40
Detroit & Pontiac Ry.-5s, 1922.		5.00
Detroit & Toledo-4½s, 1965.		
Detroit & Ft. Huron B.L.-5s, 1950.		5.87
Detroit Railway-5s, 1924.		6.18
Detroit, Rochester, Romeo & Lake Orion-5s, 1930.		6.25
Detroit, Ypsilanti & A.A.-5s, 1917.		5.75
Detroit, Ypsilanti & A.A.-5s, 1924.		6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1939.		6.50
Detroit United Ry.-4½s, 1932.		7.50
Detroit Edison Co.-5s, 1926.		6.75
Detroit Edison Debenture-5s, 1924.		4.60
Eastern Michigan Edison-5s, 1931.		5.00
Detroit Gas Co. Consolidated-5s, 1918.		5.00
Detroit City Gas Co., P.L.-5s, 1923.		4.90
Detroit & Suburban Gas Co.-5s, 1928.		5.90
General Motors Notes-5s, 1919.		6.00
Michigan State Tele. Co.-5s, 1924.		5.45
Michigan United Ry.-5s, 1939.		6.75
Packard Motor Co.-5s, 1916.		
Rapid Railway Co.-1st-5s, 1915.		
Rapid Railway Co.-5s, 1918.		
Toledo, Fremont & Norwalk-5s, 1930.		5.93
Wyandotte & Detroit River-5s, 1918.		6.00
By-Products Coke Corporation-5s, 1930.		5.63

THE COAST LINE TO
MACKINAC
DETROIT
CLEVELAND, BUFFALO, NIAGARA FALLS
TOLEDO, PT. HURON, ALPENA, ST. IGNACE.

A LAKE TRIP FOR REST AND RECREATION.

Have a real vacation on the Great Lakes, the most enjoyable and economical outing in America. The cool lake breezes, the ever-changing scenes along the shore and the luxurious steamers operated by this Company are positive guarantees that you will enjoy every minute of the trip, and return home refreshed and glad you went.

TAKE A D. & C. BOAT WHEN YOU GO AFLOAT.

Daily service between Detroit and Cleveland and Detroit and Buffalo. From June 10th to September 10th Steamers City of Detroit III and City of Cleveland III, the "Two Coasts" of the Great Lakes, operate daily service on the Detroit River, so you can't afford to miss the pleasure of a ride on these floating palaces. FOUR TRIPS WEEKLY from Toledo and Detroit to Mackinac Island and Way Ports. Mackinac Island, the Historic Summer Resort of the North Country, is becoming more popular every season with the Tourists seeking quietness and repose. Excellent Hotel and Boarding House accommodations at reasonable rates. TWO TRIPS WEEKLY BY SPECIAL STEAMER, Cleveland to Mackinac Island; no stops except except at Detroit and Alpena. DELIGHTFUL DAY TRIPS between Detroit and Cleveland, during July and August four trips weekly. DAILY SERVICE June 14th to September 10th between Toledo and Put-in-Bay. RAILROAD TICKETS AVAILABLE FOR TRANSPORTATION on D. & C. Line Steamers between Detroit and Buffalo or Detroit and Cleveland either direction.

Send two-cent stamp for illustrated pamphlet and Great Lakes Map. Address L. G. Lewis, G. P. A., Detroit, Mich. Set of passenger stamps mailed for five cents.

Philip H. McMillan, Pres. A. A. Schantz, Vice Pres. & Genl. Mgr.

DETROIT & CLEVELAND NAVIGATION COMPANY

All steamers arrive and depart, Third Avenue Wharf, Detroit.

DETROIT EDISON GAINS.

Detroit Edison shareholders have received checks in payment of the regular 1¾ per cent dividend on the common stock.

A report of business for the first three months of 1915, accompanying the checks, gives gross revenue for that period of $2,011,361, as compared with $1,703,402 for the corresponding period of the year before. Total expenses of $1,213,478 compare with $1,069,940 for last year, included in this are $1,074,743 for operating expenses and taxes and $138,735 for depreciation, leaving a net income following deduction from gross receipts of $797,883, compared with $633,462 for the first three months of 1914. Checking off $248,832 for interest charges compared with $203,567 for that item in 1914, there remains net $549,050, compared with $429,804 for the first quarter of the preceding year.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield.
American State	8%	100	3.63
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	3.45
Dime Savings	12½%	100.	5.11
First & Old Detroit National	8%	100.	4.50
German-American	8%	100.	3.85
Highland Park State	10%	100.	3.63
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	3.72
Peninsular State	17%	100	3.70
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	13-14%	100.	3.80
Detroit Trust Co.	13-14%	100.	3.94
Security Trust Co.	10%	100.	4.03
Union Trust Co.	6-13%	100.	4.38
German American Loan & Trust Co.	8%	100.	4.44

DECLARE GAS FRANCHISE FORFEITED.

A fight for lower gas rates in Flint is on as the result of the action of the common council at a special meeting April 21, when the gas franchise of the Michigan Light company at Flint, was declared forfeited.

The action of the council followed a recommendation of Mayor William H. McKeithan as the outcome of a conference between city officials, the city's two arbitrators, Edwin O. Wood and Dr. O. Millard, and the attorney for the company, John J. Carton. The action of the council is taken on two counts which charge violation of the franchise agreement. One requirement was that a majority of the stockholders in the company holding the franchise should be residents of Flint; the other, that the company should name two arbitrators to act with two arbitrators for the city and fix a new rate for gas at the end of every five-year period provided the city and the company did not reach an agreement previously.

It is maintained by Mayor McKeighan that none of the directors of the company are residents of Flint and that the time for the company to have its two arbitrators appointed has expired and neither has been appointed.

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Appeal to Bankers to Boost Agriculture

THE AGRICULTURAL COMMITTEE of the Michigan Bankers Association has issued a bulletin on "Boys and Girls Corn and Potato Clubs" to the bankers of the state who are interested in agriculture. The bulletin says:

"This is the time of the year when some attention should be paid to the organization of corn and potato clubs. There are other persons in the community, besides bankers, who might do this work, but it is very improbable it will be done unless there is some one man back of the movement with the force and energy necessary to start the ball rolling.

"According to the report of last year's work, the corn champion in the state was a boy, R. A. Middleton of Flint, who raised 219¾ bushels of coh corn to the acre. The average yield of corn raised by these boys was ninety-nine bushels per acre, while the average yield in the state was thirty-three bushels per acre. Those boys are worth while because they will be making farming in the state of Michigan three or four years a profession. Will you, Mr. Banker, take hold and help organize these clubs?

"The committee will not assume to tell you how to do hut you may write Prof. E. A. Lindermann, State Agent in charge of Club Work, East Lansing, Mich., and he will give you full details. It is only necessary for you to start the matter and push a little. Are you willing to do it for the welfare of your community?

"There are bulletins issued by the U. S. Government and the Agricultural College on "Canning Tomatoes at Home," "Boys' and Girls' Club Work," "Teachers' Guide, "Home Garden Club," "How to carry out the Poultry Project," "Common Birds useful to the Farmer." If you think it would be valuable to your community, you might distribute these bulletins over your counter. Write to Prof. Lindemann if you wish any of the above bulletins.

"Have you distributed any corn seed testers this year? You can buy them at a cent apiece from the Crop Improvement Company of Chicago, Board of Trade Bldg., and have your advertisement printed thereon if you buy a quantity. The committee regard this work as the most helpful that can be done in the state this year. A poor ear of seed corn will cost a farmer three to four dollars. The saving of this waste will improve the finances of your agricultural community. Will you not cooperate with the committee in this great work?

"The average corn yield of Michigan is a disgrace compared with the results of the boys' work. Much of the cause of that low yield is because the seed does not germinate. Let us be determined to make the average yield of corn for Michigan this year fifty bushels per acre. This will require the assistance of every banker in the state.

"Please, Mr. Banker, before you throw this bulletin into the waste basket, repeat to yourself. "I can assist, if I will, in increasing the corn yield of Michigan fifty per cent." In returns to the community this proposition will beat four per cent municipal bonds."

Death of William W. Waine, Formerly with the M. B. A.

William Walter Waine died in New York City on Saturday, April 17, 1915, aged 58 years.

Mr. Waine has been associated with Col. Fred C. Farnsworth, General Secretary American Bankers' Association, for the past thirty years, and went to New York from Detroit seven years ago.

Born in England, he went to Detroit and Michigan in 1885 and immediately thereafter became a clerk in the Michigan Republican Club, of which organization Col. Farnsworth was the secretary. This position Mr. Waine held for some ten years. During his residence in Detroit, he was Assistant City Assessor and was the Assistant Secretary of the Michigan Bankers' Association and of the Bankers' Club of Detroit.

He moved to New York City with his family in 1907, and was put in charge, as manager, of the contract and publishing department and at the time that the Journal-Bulletin of the American Bankers' Association was created, he was made associate editor; these positions he held until the time of his death.

His death was brought about by a general complication of diseases and he had been confined to his home for the last three months.

Mr. Waine was of a genial, sunny disposition; always courteous and had made many friends throughout the banking profession in the United States. His early training qualified him particularly for the important positions he held and every detail of his work was performed with knowledge, method and system that made him a valuable attache of the American Bankers' Association.

The interment was at his old home city—Detroit, April 21.

FERRIS WHEEL INDUSTRY.

The Moore & Maul Ferris wheel factory at Lapeer is giving promise of becoming a well established and permanent manufacturing plant. The owners of the factory believe that the European struggle will materially aid their business in that it may increase the tendency toward American fairs, celebrations and carnivals. Most all Ferris wheels and carnival paraphernalia are manufactured in Europe. With their factory destroyed by the conflict the American demand for American made amusement wheels is already booming and may mean the ultimate establishment in Lapeer of a general carnival supply plant.

At present there are but two other Ferris wheel factories in the United States, both of which, it is said, are forced to their limit to supply the rapidly increasing demand.

The Lapeer factory will send a man out soon to get in touch with all of the prominent carnival men in the country and the extent of the plant's growth will be determined by the number of carnivals induced to buy of the Lapeer factory.

APPOINTED CAR DISTRIBUTOR.

Paul L. Odele, 46 St. Thomas, Ont., one of the youngest officials in the employ of the Pere Marquette, has been appointed car distributor for the territory formerly cared for by P. B. Adair, who resigned a month ago to accept a position in the traffic department of the Buick at Flint. Mr. Odele has been district accountant of the St. Thomas division of the P. M.

FORD SOUTHERN PLANT OPENS.

The new southern assembling department and plant of the Ford Motor Company in Cincinnati was formally opened April 12, when it was publicly inspected by 10,000 persons, including the Chamber of Commerce, a number of city officials headed by Mayor Frederick S. Spiegel, and many of tae city's prominent manufacturers and citizens. The new plant is acknowledged the most perfectly organized industry in that part of the country.

AWARD SCHOOL CONTRACTS.

The Rickman Sons' Company, of Kalamazoo, whose bid was $21,285, has been awarded the general contract for the construction this summer of the Lincoln school building in Owosso. This company has erected several other important buildings in the city, including the postoffice. The Bryce Heating & Ventilating Company, of Toledo, gets the heating and ventilating job at $4,044; Kelly & Douglas, of Owosso, will receive $1,435 for the plumbing, and the Electrical Equipment company, of Lansing, was awarded the wiring contract, at $437.50, making a total of $27,199. There were a large number of bids. Most of the architects had declared that the building could not be put up within the $30,000 appropriation and S. D. Butterworth, of Lansing, who prepared the plans, is commended by the board of education. It is believed the building can be completed by Oct. 1.

ACTIVITIES AT LOZIER PLANT.

Hundreds of men have been added to the working force of the Lozier Motor Company, Detroit, and still other hundreds will be added as it is found possible to obtain skilled labor. Standing advertisements have been maintained in the Detroit daily papers for a week, and labor employment agents have been asked to supply skilled men as rapidly as possible. During the week past it was found possible to add 300 men to those already at work, and General Manager Samuel Frank said that within a few weeks the factory would be busier than during its palmiest days.

"Our dealers have been coming forward in ever increasing numbers," said Mr. Frank, "and the demand has been such as to compel us to go ahead with plans made some previous to the date we had set. Our representatives on the road have found that practically every dealer they have called upon has developed to renew, and the orders that have come in from new dealers appointed have been growing more and more numerous. During the busiest time under the management of the former Lozier company there were employed about 800 men in this immense plant alone, but the Lozier company will of course employ many more in the Plattsburg plant on work that is hereafter to be done in Detroit's great factory to a large extent. The Detroit plant is going to be a beehive for the business in sight in very large and growing larger every day."

The work on the new Lozier model, particulars regarding which are still withheld, is going forward rapidly and an early announcement has been promised. Dealers have been writing for information regarding this model. That it will be a new six cylinder car under the Lozier name and at a very much lower price is all that General Manager Frank will state. "The demand for a Lozier product of lower price has been attested by the inquiries which the company has received," said Mr. Frank.

L. B. Berger, who has been long known in the automobile business as a specialty salesman, and who was with the Willys-Overland Company in charge of sales of the Willys-Knight models, and later with the Toledo company, has been placed in charge of sales at the factory. Mr. Berger was called in from New England territory to take the position.

MOTOR PLOWS BEING USED.

The motor plow seems destined at last to replace the horse and man arrangement which thus far has proved so dear till the fields of western Michigan. Several plows propelled by powerful gasoline engines have been brought into Osceola county this spring and their use is certain to greatly increase their number in a year or so.

A few years ago the fact that every field was just about half stumps made it impracticable to use the power-driven machines and no effort was made to introduce them. It was also true that the greater portion of the land was so hilly that a plow would have to be too high powered to be able to make the "grade." Now there are no more stumps in the northern and western parts of the state than in much of the southern portion and the farmers have found it to be economical to grade down the hilly fields. The fact that many of the farms in that section contain several hundred acres provides an excellent argument for the use of the motor plow.

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Largest Trade Balance Ever Achieved by United States

It is estimated that the balance of trade in favor of America will amount to $1,000,000,000 by the end of the fiscal year, June 30, and probably $1,500,000,000 by Dec. 31.

Inasmuch as Europe held at the beginning of the war about $6,000,000,000 of American securities the United States is not yet a creditor nation.

The largest trade balance ever achieved by the United States hitherto was near $700,000,000 in 1912. That mark will be passed before the end of this month, for the credit account is increasing at the rate of $25,000,000 a week.

The United States is now the mistress of the commercial and financial markets of the world. It is feeding and clothing Europe and furnishing the stupendous quantities of supplies. In addition bankers are loaning millions of dollars to the warring nations and some neutrals upon gilt-edged national security.

The commanding position won in a few months in the marts of the world already has started talk that henceforth the United States instead of England will be the banker of the nations, that the United States instead of either Great Britain or Germany will rule international trade.

Just exactly how much prosperity is in store for the country as a result of this vast business remains to be seen. Discounting the benefits is the increase in the cost of flour, meats and other foods and clothing to American consumers due to the reduction of the domestic supply by the shipments to Europe.

Then there is the $100,000,000 deficiency tax imposed on the people. Altogether it is impossible to say that the trade balance represents that much additional wealth for this country.

The full meaning of the present favorable balance of more than $600,000,000 rolled up in the last four months will be more fully appreciated by the following table showing the excess of exports over imports in recent years:

	Excess of Exports.
1918	$392,354,753
1917	564,147,589
1916	581,164,938
1915	691,421,412
1914	324,635,274

The balance sheet of the nation's foreign business, which Secretary Redfield submitted to the President, follows:

IMPORTS.

	1914.	1915.
Crude materials for use in manufacturing	$ 292,659,022	$ 325,982,805
Foodstuffs in crude condition and food animals	195,649,840	147,288,897
Foodstuffs partly or wholly manufactured	127,395,613	158,621,640
Manufactured for further use in manufacturing	212,585,192	157,912,976
Manufactured ready for consumption	206,841,848	243,827,965
Miscellaneous	11,845,459	12,045,224
Total imports	$1,216,797,374	$1,055,621,927

EXPORTS.

Crude materials for use in manufacturing	$ 628,110,385	$ 329,084,207
Foodstuffs in crude condition and food animals	102,822,586	220,822,803
Foodstuffs partly or wholly manufactured	210,072,579	263,695,727
Manufactured for further use in manufacturing	247,799,649	208,963,955
Manufactures ready for consumption	462,067,967	429,299,573
Miscellaneous	4,258,247	29,662,694
Total domestic exports	$1,975,181,543	$1,901,359,505
Foreign merchandise exported	20,541,128	22,196,619
Total exports	$1,695,722,671	$1,624,166,017

As a sample of the extraordinary increase in sales of merchandise to some countries, the Secretary submitted these figures on the values of exports in February last, compared with February, 1914:

	Feb., 1914.	Feb., 1915.
Austria-Hungary	$ 2,389,265	
Belgium	4,909,480	$ 1,242,759
France	11,742,022	41,996,048
Germany	14,090,240	1,920,426
Italy	5,052,957	29,648,492
Netherlands	9,478,726	16,951,265
Russia in Europe	2,159,261	464,828
United Kingdom	49,532,976	101,731,720
Canada	21,222,691	24,216,370
Mexico	2,291,414	2,242,841
Cuba	4,948,911	5,905,746
Argentina	2,949,513	3,635,712
Brazil	1,854,762	3,174,426
China	1,939,230	3,195,197
India, British	277,154	659,318
Japan	3,586,459	2,081,884
Australia	1,894,474	1,594,674

To give the President an idea of the principal commodities being supplied by America, Mr. Redfield produced these figures on exports for February last, compared with February, 1914:

	Feb., 1914.	Feb., 1915.
Breadstuffs, dollars	17,772,254	62,815,959
Cottonseed oil, pounds	16,912,912	42,325,208
Cottonseed oil, dollars	2,949,513	3,299,986
Cattle, hogs, sheep, dol	69,335	3,782
Meat, dairy prod., dol	10,583,875	21,217,189
Cotton, bales	751,018	1,507,781
Cotton, pounds	358,074,206	748,249,054
Cotton, dollars	47,182,493	67,230,882
Mineral oils, gallons	150,843,432	151,742,943
Mineral oils, dollars	9,104,751	8,192,954
Total, dollars	72,731,927	163,897,760

Exports of wheat from 3946,904 bushels, valued at $3,893,805, in February, 1914, to 24,418, 912 bushels, valued at $38,399,993, in Februar/, 1915; oats, from 118,833 bushels, valued at $56,783, to 3,550,718 bushels, valued at $5.44'.549; corn, from 879,772 bushels, valued at $'37,959, to 7,390,386 bushels, valued at $5,850,887; fresh beef, from 513,456 pounds, valued a: $63,914, to 17,813,161 pounds, valued at $2.16',144.

WILL EXTEND SERVICE.

The Michigan State Telephone Company has started operations in Saginaw to extend its service. According to manager H. R. Mason, about $70,000 will be expended. The Beverly exchange in Freeland has been purchased by the Bell Company.

Motorists Will Travel All Roads the Coming Summer

Despite the fact that transcontinental motor routes will be laden with traffic this summer, other popular automobile highways will not be minus their annual patronage. Requests for varied touring data reaching the American Automobile Association indicate that, while unprecedented interest centers around the cross-country arteries, there will be an unusual number of long motor trips through virtually every section that affords travelable roads.

The A. A. A. clearing houses for touring information in New York City and Washington finds these outings are now planned with exceeding care, and this has lead to a remarkably increased demand in the number and variety of maps of automobile routes which growth, for several years, the association has been anticipating. In its practice the A. A. A. has developed a method which permits annual revision of the lines of travel shown on each of these maps, thus definitely portraying the road construction work, or any improvement for good, in any state or section, during each year.

The needs of this procedure has never been better illustrated than in the maps for 1915, because of the large amount of road improvement throughout the United States accomplished by the various state and county authorities. This map service is particularly inclusive in showing relative importance and carrying values of the automobile routes north, south, east and west. Starting with a road map of the entire country the list ranges through the scale embracing the generally accepted geographical divisions; these are again subdivided into smaller areas. Each division increases in the detail obviously possible by this method of supplying tourable routes.

COPPER

The rise in the price of copper metal to 17c a pound, a gain of more than 50 per cent from the price prevailing a few months ago, has increased earnings and value of copper companies, not yet fully reflected in the securities market.

Our statistical department will help you select your copper investments, which should be made at once. Purchases of copper stocks made now should show sharp appreciation in value within the next 60 to 90 days.

A complete detailed report on any active, listed copper security will be furnished without charge on request. We can supply the vital information that can be obtained from no other source.

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	Bid	Asked
Arcadian	7¾	7⅞
Beaver	40	41
Braden	8¼	8½
Chief Cons	1	1¼
Copper mines	2¼	2½
Crown Reserve	95	100
Daly West	9	9¼
Davis Daly	1¼	1½
Dome Lake	19½	20
East Butte	14	14¼
Franklin	11½	11⅝
Giroux		
Greene Cananea	32	32½
Goldfield Cons	1⅜	1⅝
Hollinger	23.75	24.25
Iron Blossom	.88	.90
Jumbo Extension	1.45	1.75
Kerr Lake	4.75	5.00
Lake Copper	15	15½
La Rose	.58	.63
Mason Valley	2½	2⅝
McKinley-Darragh	33	35
McIntyre	48¾	49
Nevada Hills	25	28
Nipissing	6.00	6.10
Ohio Copper	25	30
Stewart	1¾	2
Success	2¼	2⅜
Tonopah Belmont	4¼	4½
Tono. Extension	4⅞	9½
Tonop. Jim Butler	26	28
Tono. Mining	6½	7¼
Tono. Montana	40	46
Tono. West End	72	75
Tono. Merger	39	41
Tono. North Star	15	17
Trethaway	60	62
Vipond	67	69
Yukon Gold	2⅝	3

These maps are part of the service rendered any tourist and inquiries regarding a proposed tour, short or long, may be addressed to the bureaus either at the New York office, 437 Fifth avenue, or the Washington office, in the Riggs building. The possible combinations or toutings throughout the country can be fully appreciated by consulting this voluntary association of automobile owners, the funds of which are used for good roads, touring data, and the advance of uniform legislation affecting the motor-driven vehicle.

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The Lumber Trade

The Gordon River Timber Company, of Grand Rapids, a company formed to deal in timber, has filed articles of association. The firm is capitalized at $30,000, and the stockholders are William C. Grahheiser of Sturgis, A. G. Dickinson and Epsy Stanton, of Grand Rapids.

Fred C. Proctor, aged 55, manager of Hebard & Sons' lumbering interests in northern Michigan and 20 years ago a prominent lumberman in the Petoskey district of southern Michigan, and one of the leading lumbermen of the northwest, died April 18 at Pequaming, Baraga county.

The spring meeting of the Michigan Hardwood Manufacturers' Association will be held at the Hotel Pontchartrain, Detroit, April 28, at 10 a. m. Among subjects listed to be considered are the following: Present market conditions—hardwood and hemlock; outlook for hemlock bark; reports of regular and special committees; forest fire protective matters; cost of logging and sawing. No stock report will be presented at the meeting but much valuable information will be available regarding present and future outlook for the marketing of hardwoods and hemlock. It is desired to have a full representation of membership at this meeting, as subjects of considerable importance to the lumbermen of Michigan will be discussed.

AN OLD-FASHIONED LUMBER CAMP.

Big Rock, Montmorency county, still boasts of one of the old-fashioned logging camps which many people are beginning to think has passed on into history. It is old-fashioned, and yet more modern than any of the camps which were typical of the old days.

The forests here are composed not of pine, as many of the sections of northern Michigan are, but of hardwood, such as maple, beech and birch. One of the big lumber camps in Big Rock is the Lee & Bigelow Company, which has 50 miles of standard gauge track over which the logs are hauled to Grayling, were they are sent over the Michigan Central railroad to their destination.

The camp at Big Rock is more up-to-date than most of the temporary camps in Michigan. The men are sure to comb their hair before they go to dinner, because the two girls who wait on table are healthy and have that beauty which is characteristic of the north. The people of this camp are very hospitable. When a stranger passes by he doesn't pass on until he has first had his dinner. The men eat on real tables, with real white porcelain dishes, and the food is cooked by a real cook. With these many inducements, it is an extremely popular camp.

Big Rock itself has three stores and a post-office. It is on the lumber company's road now and will be on the new Manistee river branch of the M. & N. E., which will be completed soon.

FOREST FIRE WARDENS MEET.

The Forest Fire Protective Department of the Michigan Hardwood Manufacturers' Association is getting ready for the fire patrol season in the Lower Peninsula under Chief Warden Charles F. Hickok at Gaylord.

The wardens met with Mr. Hickok at Gaylord April 6 and outlined the campaign for the coming season. The department was organized three years ago and has been successful in greatly reducing the losses by fire in the timber district, reducing the loss for 1914 to ¼ of 1 per cent of the actual value of the property protected. The campaign is as much one of education among the settlers as among the lumbermen themselves.

Chief Warden Hickok has circularized each district with a view of getting in close touch with the residents theren.

Representative Marshall A. Oakley, of Bay City, chairman of the house labor committee, announced that an attempt would be made to initiate amendments to the workingmen's compensation law suggested by the governor in his message and defeated in the legislature last week. The proposed amendments include extension of the time of medical care, compensation for occupational diseases, compensation for disfigurement, computation of compensation on earning capacity, etc.

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200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
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DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

APRIL 12 REDUCTIONS.

D. S. S. & A., 570, Ft. Bath, D. S. S. & A. stations to Saginaw, 6-22.

M. C. R. R., 1132, Brick—Rives Jct., to Grand Jct., Niles, Bo. Haven, 4-25*

M. C. R. R. 1132, Brick—Rochester to Chelsea & Jackson, 4-25*

T. & W. 34, Milk, cream, etc., between T & W stations, 5-12.

W. T. L., 43, Acid & S. Iron, Marquette, etc., to Grand Rapids, Alpena, etc., 5-15.*

APRIL 13 REDUCTIONS.

D. & M., 444, Rigs, Onaway to Bay City, Bolts, Alabaster, etc., to Detroit, 4-25.

G. T., 376, Iron and steel articles, Detroit to Benton Harbor and St. Joe, 4-24.

M. C., 1132, Cement, Chelsea, Detroit and Union City to Akron, Wilmot, Royal Oak, 5-15.

APRIL 14 REDUCTIONS.

C. & N. W., 576, Beet pulp, horses, between C. & N. W. stations, 5-15.*

D. S. S. & A., 571, Rails, Soo to Lansing, Grand Ledge & Stroud Rapids, 4-25.

G. R. & I., 654, Exceptions to official classification, 5-15.*

G. T., 285, Exceptions to official classification, 5-15.*

G. T., 379, Brick, Corunna, Rochester, New Baltimore to Port Huron, Detroit, etc., 4-24.*

P. M., 1165, Exceptions to official classification, 5-15.*

W. & M., A-115, Logs, Hamlin to Borgam & Norway, 4-16.

P. M., 1809, Logs and Bolts, P. M. stations to Ludington, 4-25.

APRIL 16 ADVANCE.

Soo Line, 535, Limestone, Manitaique to Soo, 5-15.

*Also contains advances

PAW PAW PLANT BURNED.

The Paw Paw Basket Company's warehouse at Paw Paw, owned by J. J. Schur of Kalamazoo, has been destroyed with a loss of about $30,000

New Michigan Corporations

For Week Ending April 19

Associated Clothing Stores Company (F), Chicago, Ill. ..... $ 25,000
Sanborn Investment Company (F), Portland, Ore. (Crystal Falls). 300,000
Atchesun Specialty Co., Detroit. 2,500
Maple Leaf Syrup Company, Detroit. 15,000
Huffman Heater Fairy Company, Detroit. 5,000
U. S. Wholesale Grocery Company, Detroit 5,000
Iron County Lumber and Fuel Company, Crystal Falls 25,000
Globe Amusement Company, Detroit. 100,000
Armstrong-Thielman Lumber Company, Calumet 150,000
Lakeside Biscuit Company (F), Toledo, O., and Detroit 150,000
Florence Farm, Dublin 2,000
Piano Back Manufacturing Company, Ludington 25,000
Rector and Stephens Transfer Company, Lansing 10,000
McBain Hardware & Furniture Company, McBain 11,000
E. Ferrand and Sons Co., Detroit. 5,000
National Syndicate of America (Name changed to Detroit Alliance Film Service Company), Detroit 25,000
Royal Oak Building Company, Royal Oak 25,000
R. Baker and Co., Detroit. 5,000
Universal Engine Co., Detroit. 15,000
Elliott Grocer Co., Lansing. 50,000
Owosso Storage and Produce Company (Name changed to Owosso Produce and Storage Company) 100,000
Michigan Qualityre Company (F), Portland, Me., and Detroit 100,000
Griffin-Mitchell Shoe Company, Detroit. 5,000
Durand Cleaners and Dyers, Detroit. 25,000
Hygienic Laundry Company, Jackson. 1,000
Furniture Shops, Grand Rapids. 100,000
Detroit Law Collection Co., Detroit. 5,000
Farmers Co-operative Creamery of Harbor Beach, Harbor Beach 2,500
Arctic Development Company, Iron River 40,000

INCREASES.

National Brass Company, Grand Rapids, from $90,000 to $200,000
Walker Brother Catering Company, Detroit, from $35,000 to 500,000
Western Electrotype Company, Detroit, from $5,000 to 7,000
DeFice Chemical Company, Holland, from $200,000 to 600,000
Port Austin Fish Company, Port Austin, from $5,000 to 6,000

DECREASES.

Conine Medicine Company, Grand Rapids, from $10,000 to ..... $ 25,000

G. R. & I. ANNUAL REPORT.

The annual meeting of the G. R. & I. held in Grand Rapids, April 7, resulted in re election of directors as follows:

T. J. Turner, Edward B. Taylor, D. T. McCabe and G. L. Peck, all of Pittsburg, and Clay H. Hollister, W. R. Shelby and J. H. P. Hughart, Grand Rapids

Officers were re elected at a later meeting of the board as follows: President, J. H. P. Hughart; vice presidents, G. L. Peck and D. T. McCabe; secretary, J. M. Mchesny, Grand Rapids, and treasurer, T. H. B. McKnight, Pittsburgh.

The annual report presented to stockholders showed a decrease of 83 miles of mileage of roads owned and operated, due to the transfer of mileage of Long Lake branch from branch mileage to mileage of company's aidings.

Total rail revenues of all lines operated decreased $210,156.52 or 3.75 per cent, due principally to a decrease of $131,688.78, or 4 per cent, in freight and of $73,745.34 or 3.94 per cent in passenger revenues. Other transportation, mail, express and incidental revenues decreased $4,722.40 or 1.09 per cent.

Operating expenses decreased $148,760.90, or 7.66 per cent. General expenses decreased $9,176.03 railway tax accruals increased $4,962.78, or 1.72 per cent, due principally to an increase in the average rate in the state

Net income for the year was $123,588.25 an increase of $66,297.83 compared with 1913, from which was appropriated $36,466.81 for additions and betterments and $75,000 for locomotives and passenger cars and improvement of passenger facilities, leaving a balance of $12,121.44.

The credit left at the close of the year was $463,147.36.

The G. R. & I. handled 3,160,371 tons of freight, a decrease of 157,659, or 4.75 per cent, and 4,770,869 tons on all lines operated, a decrease of 60,589, or 1.25 per cent.

VALUE OF SPECIFICATIONS.

Mechanical specifications are less helpful to motor car buyers than in years gone by. The facts that almost any car will "go there and back," and that engineers may safely be trusted to provide parts of the proper sizes for their various cars, reduces the importance of specifications.

In the hand book issued by the Automobile Chamber of Commerce will be found several instances where practically similar specifications are given for cars that vary widely in price. In one case specifications are quite identical for two cars listing respectively at $4,360 and $2,490. There's a price difference of $1,900, yet the specifications give no inkling of a reason for the difference in value, but the difference must exist, for the $4,360 car is consistently good seller.

"Specifications tell only part of the story," says General Manager Churchill, of the Winton Motor Car Company. "An experienced buyer looks beyond specifications and beyond demonstration to find out whether the maker knows how to build right, whether his previous cars were built right, but buyers of previous models were satisfied and whether the maker really renders service to those who buy his product."

ALWAYS ON TIME

Speed and Efficiency is our slogan

ENGRAVING
DESIGNING
ILLUSTRATING
RETOUCHING

SPRUNK ENGRAVING CO.
JOURNAL BLDG.
DETROIT PHONE M. 1491 MICHIGAN

At Home Schedule for Detroit Baseball Team

THE TIGERS AT HOME.

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 24, 25, 26, 27, 28, 29, with St. Louis.
May 9, with Washington.
May 11, 12, 13, 14, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia.
May 24 25, 26, 27, with Washington.
June 23, 24, 25, 26, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, with Chicago.
July 5 (2 games), with Cleveland.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 22, 23, 24, 25, with Washington.
August 18, 19, 20, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, with Boston.
August 27, 28, 29, with New York.
August 31, September 1, 2, with Chicago.
September 4 (2 games), with St. Louis.
October 2, 3, with Cleveland.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

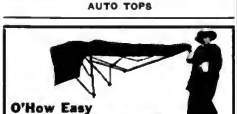
PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS



O'How Easy
Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
783 Grand River Ave. Cadillac 867 DETROIT

AUTO TIRE REPAIRS.

Attention! Motorists!

EXPERT—TIRE REPAIRS—NEW TIRES

We Make Good — MICHIGAN VULCANIZING — We Make Good

Phone—We'll Call 239 JEFF. E.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.
Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE.
Telephone Hemlock 1064

COAL

E. J. Corbett

Anthracite — C-O-A-L — Domestic
Bituminous — Steam

It pays to get our prices before placing your orders.
Write or Phone

M. 253 — 1014 Majestic Bldg.
M. 297 — DETROIT

War conditions developing industrial and international complexities, emphasize that it is a pretty good rule to mind your own business—and go about it.

COPPERSMITHS

Alfred Farin — PHONE MAIN 3943 — Alfred Farin

FARIN BROS.
PRACTICAL COPPERSMITHS
Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.
JOBBING AND REPAIR WORK PROMPTLY ATTENDED TO
153-155 Larned Street W., DETROIT, MICH.

DIES & TOOLS.

THE BLODGETT-SANDERSON-WILLIAMS CO.
Manufacturers and Builders
DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS
Phone Cherry 1336
302-304 Kerr Bldg. Detroit, Mich.

LUMBER.

Telephone Cedar 48
DWIGHT LUMBER CO.
Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

FACTORY FLOORS Let us quote you attractive prices now for immediate delivery on 2"x6", No. 1 Yellow Pine flooring and factory Maple flooring. Detroit, Mich.

W. A. C. Miller Co.
Walnut 82 — 1080 Vinewood Avenue

RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Side Yard, Harvard Ave. — East Side Yard, Russell St.
Tel. West 500, City 300 — Tel. North 1, Oak 5

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.
826 E. Woodbridge St., Detroit, Mich.
MANUFACTURERS OF
Made-to-Order Sheet Metal Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Soldering Flash, Carburetor Plates.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

MACHINISTS.

PHONE CHERRY 2070

BAIRD-O'HARA COMPANY
DEALERS IN
MACHINERY, TOOLS and SUPPLIES
54-56 JEFFERSON AVE.
Detroit, Mich.

John Lauer Machine Company
Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
108-114 St. Antoine St., Detroit, Mich.
Phone Main 3079.

A. J. DETLAFF
121-29 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns, Automobile Parts, Machine Work of all kinds, Gray Iron and Malleable Castings.
Let me figure on your work.
Phones—Main 2148, 2149.

METAL STAMPING AND ENGRAVING

W. F. Forrester — Ed. L. Wachi

Phone Main 6248
ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS ON METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNING BRANDS, STENCILS
64-66 Congress St. W., DETROIT, MICH.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.
Manufacturers of
INKED RIBBONS AND CARBON PAPERS
Of
Quality and Character
Factory and General Offices, Aurora, Ill.
Detroit Office, 511 Free Press Bldg.

PATTERN MAKERS

Eastern Pattern Works
28-30-32 Wight St.
Detroit, Mich.
Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders
Let Us Figure on Your Specifications.

PAPER BOXES

Main 2862
H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

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Business Directory for Buyers (Cont'd)

SCREENS.

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

STEEL

R. B. Ridgley
Cor. First and Congress Sts., Detroit, Mich.
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting
35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.
BUILDERS' IRON WORK
Phones 1784. 196 and 198 Cass Street.

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.

Bank and Office Railings, Elevator Enclosures and Cars, Trellies, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. ST3. DETROIT, MICH

Telephone Main 588.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

WAR AGENTS DEMAND REBATES.

Evidences of grafting in high official circles in connection with the purchasing of supplies for the nations at war in Europe have been revealed by proposals made to Detroit automobile manufacturers within the past few days.

Disgusted with the bold manner in which the propositions were put up to them, the makers have promptly refused to consider the business and have notified the agents to that effect in curt notes forwarded immediately after the receipt of the proposals.

One agent, whose name was not revealed, cabled an offer to buy a large number of Detroit made automobiles, provided the company would agree to pay a "commission" to him and to other agents in the country buying the supplies.

The agent making the offer wanted one per cent of the total amount spent, and the others asked two per cent, making a three per cent rebate in all to the men who were being paid by the government for purchasing the automobiles. This three per cent would have totaled thousands of dollars.

This case is not the only one reported among manufacturers, others having been approached in a similar manner, it is understood.

SITUATIONS WANTED

EXECUTIVE HEAD AND SALESMAN on stampings and sheet metal goods, radiators, hoods, fenders, etc., wishes to join reliable concern desiring the services of a man of high calibre, who is an expert executive head and a keen business man, having a broad business and mechanical experience; one who can estimate and converse intelligently on mechanical subjects. Address Box F-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG OFFICE MAN presently employed as correspondent in general railroad office, wishes position with manufacturing concern, city outside if there is any doubt in your mind side. Detroit preferred. Experienced stenographer and bookkeeper. Best references. Address Box X, 206 Garfield St., Jackson, Mich.

ACCOUNTANT with public accounting and manufacturing experience open for engagement, either temporary or permanent; excellent references; reasonable salary. Address Box D-2 Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WANTED—Position on advertising assistant. Know all about electrotypes and engravings. Address Box E-3, Michigan Manufacturer, 505-6, Free Press Bldg., Detroit.

A $5,000 EXECUTIVE wants position of trust with financially sound organization; active, aggressive, tactful and a live wire; skillful handler of men, with proven ability to build up an organization of dividend payers. Address Box E-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

GENERAL STORE MANAGER, age 45 years, married, executive ability; excellent references; desires new connection. Address Box E-5, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG OFFICE MAN, presently employed, with first class experience, wishes position in bookkeeping, cost, sales or accounting department of reliable concern who will do the right thing by him. Best references. Address Box G-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

HELP WANTED

WANTED—First class, well educated advertising solicitor to call on business firms of people for a strictly high grade Journal. Apply Box 1, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

WOLVERINE CEMENT REPORT.

In spite of the falling off in construction work the latter part of last year, the Wolverine Portland Cement Company reports in its annual statement for the year ending Feb. 28, 1915, a gain of 15 per cent in the amount of cement shipped. Till Sept. 1, shipments were 34 per cent ahead of the preceding year. The company produced 466,000 barrels of cement during 1914. The margin of profit decreased 8 per cent because the average price of the product was only 92 cents per barrel compared with $1 the year before.

The sales department has booked for the coming season, orders calling for 243,000 barrels of cement, of which 70,000 barrels are called for by a contract made with the Wayne county road commissioners.

Total income of the company last year was $444,724. Deducting expenses of $342,421 and $52,994 overhead charges, there remained a net gain for the year of $49,308. Adding this to $108,723, the surplus March 1, 1914, and deducting $30,249, charged off for depreciation, there remained in the surplus fund March 1, 1915, $127,781.

Balance sheet totals are $1,198,947. Permanent assets aggregating $1,030,972, consist chiefly of buildings and real estate valued at $352,355, and machinery amounting to $595,466. Current assets total $94,825. Cash assets consist of cash on hand, $293; cash in Coldwater National Bank, $1,592; notes receivable, $1,064; accounts receivable, $11,102; cement on hand as per inventory, $59,096, making a total of $73,149.

Principal items under liabilities are capital stock, paid in $1,000,000; surplus account, $127,781; accounts payable, $18,875; notes payable, $48,500; pay roll for second half February, $3,790.

ENLARGE SALTING STATION.

The Model Packing Company of Charlotte has contracted for over 100 acres of cucumbers for the coming season. The firm has been in business for a number of years, making sauerkraut and the industry has been a thriving one. Extra vats have been built and the cucumbers will also be salted at this station and sold later out of the salt.

Hotel Charlevoix
DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
$1.50 and up With Bath
Some very fine two and three room suites, $1.00 to $40 per day.

The Best Moderate Priced A La Carte Caf'in the City

GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

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Bell System

WHEN leaving his office a subscriber should leave word, with the person responsible for answering the telephone, when he will return and where he can be reached while out. By adopting this system telephone calls can be properly referred to subscriber, and repeated and fruitless efforts on the part of other subscribers to reach him at the office will be avoided. The plan suggested will improve the service generally and increase its value.

Michigan State Telephone Company
Telephone Building
Main 5660

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JUSTUS S. STEARNS, PRESIDENT W. T. CULVER, VICE PRESIDENT ROBERT L. STEARNS, SECY & TREAS

THE STEARNS SALT & LUMBER CO.

LUDINGTON, MICH., April 14, 1915.

Michigan Manufacturer & Financial Record,
Detroit, Michigan.

Gentlemen:

I have just been reading the front page article in your issue of April 3rd entitled "The Place of The Industrial Newspaper in Michigan."

It has occurred to me many times in the past that the Michigan Manufacturer was doing a good work but, like many others, I have neglected from time to time to make an acknowledgment of it directly. I want to repair this oversight now by stating that your publication has a distinct place in the business world and is filling that place with credit to itself and great benefit to the people of Michigan.

I have gained the impression, from reading your publication from week to week, that the men who are responsible for its existence are big enough to see that, while it is published in the interest of the industrial concerns of the State, it cannot benefit them without benefiting the whole people. I desire, by this letter, to add my mite of applause for the work you are doing and trust that you will continue the work with increasing power.

With best wishes for your success,

I am

Respectfully yours,

JSS/EMF

J. S. Stearns

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MICHIGAN MANUFACTURER and FINANCIAL RECORD

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MAY FIRST, NINETEEN HUNDRED FIFTEEN.

Motor Truck Number

This issue contains:

The Motor Truck Makers' Convention

The Recognition of the Motor Truck
By W. G. Day.

The Other Half of the Truck
By E. G. Thurber.

The Importance of the Truck Driver
By A. F. Fisher.

The Most From Your Motor Truck
By A. G. Burch.

DETROIT, MICHIGAN
VOLUME XV. NUMBER XVIII. PRICE TEN CENTS

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What the General Manager said to the President

"I'll tell you, Mr. Miller, we're losing money every day we postpone the change from horses to motor trucks, and now that we have an opportunity to dispose of our horses at a good price, *right now* is the time for us to make the decision. I am thoroughly convinced that this is the thing to do and I think the facts I have gathered together will convince you, too

"Our total investment in motor equipment to handle 50% more freight than we are now hauling would be very little more than we have invested in our present outfit.

"We are using valuable ground for stable and shed room now that we need, and need badly, for an addition to our warehouse. Trucks wouldn't require half the room and we could use cheaper space farther out.

"I've spent a lot of time investigating this matter, and the saving per ton mile on our haulage will alone put us to the good in less than a year—to say nothing of the better service to our customers and the ability to extend our field of operations

"So far as I am concerned, the only question to settle is the kind of trucks that we ought to install. I've investigated several of the leading makes—all of them good, but this GMC line appeals most to me. They make a full line of both gasoline and electric trucks, and their prices are mighty reasonable.

"It's my opinion, based on my investigations to date, that we ought to use both electric and gasoline. The GMC agents offer to have a transportation man come here and help us analyze the proposition. That experience would, of course, be valuable to us, and as they make both kinds of trucks their advice would be without prejudice. What do you think?"

"Well, Harper, I believe your judgment is good. I suggest that you write the GMC agency today and let them get on the job and see just what we need. If we are going to make the change, the sooner the better."

An exhibition of G M C Trucks is being held in the Transportation Bldg., Panama-Pacific Exposition, San Francisco

GMC
GENERAL MOTORS COMPANY
TRUCKS

Gasoline *Electric* Harper did write, we got on the job, secured the order and the trucks are making good. They'll make good for anyone with a haulage problem of any kind.

We make gasoline trucks from 1,500 lbs. to to five tons capacity; electrics from 1,000 pounds to six tons. In gasoline trucks, we make both worm and chain drive. We make a truck to fit your business. Why not do as Harper did—write us today.

GENERAL MOTORS TRUCK COMPANY

One of the Units of General Motors Co.

Pontiac **Michigan**

Detroit Distributors: Standard Auto Co., 850 Woodward Ave.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 18 DETROIT, MAY 1, 1915 PRICE TEN CENTS

Detroit Meeting of Motor Truck Manufacturers

THE THIRD and most important meeting of the Commercial Vehicle Manufacturers, since their organization about three years ago, will be held in Detroit May 5 and 6. The importance of the gathering this year lies in the possibility of new developments which may, without going so far as to revolutionize the industry, place the motor truck upon the highest possible plane of standard commodities—even more important than its predecessor, the horse-drawn vehicle.

Aside from the fact that the motor truck has already become an established economical necessity in the larger cities, a number of things have developed in the past year that have forced the motor truck to command universal attention among every class and community of people, whether a dweler in the city or a tiller of the soil in the most remote regions.

One of the reasons contributing to this unusual popularity of the motor truck, and one which cannot be credited to the energies of the sales and advertising departments, has been the extensive use of these vehicles by all of the belligerents in the European war. The use of motor trucks in large numbers in the war has brought them forcibly to the notice of everyone who can read or listen to others read of the tales of this great war.

The war has not developed anything new in the construction of the modern motor truck, with the possible exception of the development of the armored cars for use in actual fighting. But the strenuous service of the motor truck as a conveyance in the field under every condition hitherto imposed upon horse and mule drawn vehicles of previous wars has proved the durability and superior utility of the motor truck. A long winter and disturbed commercial and industrial conditions incident to politics and war have contributed food for thought in the minds of many who were forced to cast about for more economical measures to insure their existence. Naturally they took the problem of the motor truck into consideration and figured it from every angle. The general result has begun to manifest itself in a steadily increasing and insistent demand for motor trucks where motor trucks had not before obtained a foothold.

More than 150 manufacturers of motor trucks, their parts and accessories, will gather at this meeting in Detroit and will compare notes by reading papers and discussing with each other plans for the improvement of their lines. This time, however, their gathering will generate an atmosphere of something more than mere fraternalism and perfunctory fellowship. Many of the manufacturers feel more than they will talk about, and they hint that the time is ripe for such problems as the universal conditions of manufacture as those

WINDSOR T. WHITE

which have promoted the general popularity of the pleasure car.

While the European war has served to keep the motor truck manufacturers working to capacity throughout what would have otherwise been a very dull season, they are now confronted with a domestic demand that will make their industry even more important than that of the manufacture of pleasure cars. The standardization of motor trucks, while one of the large problems to come before the manufacturers at this meeting next week, entails kindred problems entering into every branch and department of the industry. That is why every one is on the tip-toe of expectancy.

At present the commercial vehicle manufacturers are affiliated with the National Automobile Chamber of Commerce, having their separate committee, the members of which are: Windsor T. White, president of the White Company, chairman; Alvan Macauley, vice-president of the Packard Motor Car Company; M. L. Pulcher, vice-president and general manager of the Federal Motor Truck Company; H. Kerr Thomas, assistant manager Pierce-Arrow Motor Car Company; P. D. Wagoner, president General vehicle Company.

Nine papers on important topics have been arranged for already by the commercial vehicle committee.

"Why Service Conditions Should Be Investigated and Recommendations Made Before Selling a Customer," is the title of an address that will be delivered by Vernor Munroe.

"What Can Be Done to Improve Conditions in the Truck Business?" is a question that every delegate to the convention will be interested in. A paper on the subject will be delivered by John R. Van Allen, who is in touch with the views of many manufacturers and is qualified to offer composite suggestions reflecting them.

Much interest is manifested in a paper on the question, "Can Manufacturers Have a Standard Service Policy?" by Alvan Macauley, a member of the commercial vehicle committee of the National Automobile Chamber of Commerce.

M. L. Pulcher, vice-president and general manager of the Federal Motor Truck Company, has prepared a paper for the convention on the subject, "Is There a Need for Motor Truck Shows or Demonstrations, and What Form Should They Take?"

The convention will be held in the Hotel Statler and many of the manufacturers of parts and accessories will have exhibits of their products on display in their rooms.

The following program has been outlined by the committee:

Tuesday, 5—10 a. m. to 12:30 p. m.—Meeting of directors of the N. A. C. C.

12:30 p. m. to 1:30 p. m.—Get acquainted luncheon of N. A. C. C. in small banquet room, Statler Hotel.

1:30 to 5:30 p. m.—First session of convention.

8 to 11 p. m.—Entertainment.

May 6—9:30 a. m. to 12:30 p. m.—Second session of convention.

12:30 to 1:30 p. m.—Buffet luncheon.

1:30 to 5 p. m.—Third session of convention.

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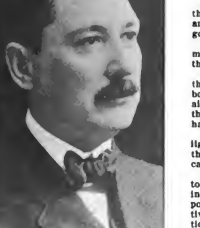
The Recognition of the Motor Truck

By W. L. Day, General Manager, General Motors Truck Co.

THE MOTOR TRUCK industry has developed to the point where it is being recognized as one of the leading industries of the country. A motor truck on the street is no longer a novelty or an object of curiosity. Therefore, business men no longer buy trucks for their advertising value, except that the use of motor trucks is an advertisement of the progressiveness of the owner.

There are very few lines of business where haulage and delivery is required, where the



W. L. DAY

motor truck cannot be used with greater profit than horses.

Therefore, the purchase of motor trucks is strictly a business proposition. They are bought for the purpose of reducing the cost of hauling and for the expansion of business.

The merchant who uses motor trucks for delivery finds he not only can serve his old customers more promptly, but he can largely increase his territory.

Motor trucks as built today by the reliable manufacturers who have gone through the experimental period, are reliable. No serious difficulties are experienced with good trucks that receive proper care.

One of the most serious things motor truck manufacturers have to contend with is the abuse of trucks by those who drive them.

This affects the manufacturers because the owner is more likely to blame the manufacturer when something goes wrong with his trucks than to hold his driver to account.

Men who would spend hours caring for their teams will not spend minutes caring for their trucks.

While it is true that neglect of horses would be cruelty and neglect of trucks is not, yet trucks are costly machinery and the maximum of service can only be secured when at least "horse sense" is exercised in handling them.

Business men are beginning to understand that they cannot solve their haulage problems and reduce their expense of delivery by merely going into the market and buying a truck.

To get the maximum efficiency and the minimum cost of operation the truck must fit the service.

In the earlier days of the truck industry there were many misfits. Merchants have bought heavy trucks which were used nearly altogether in light delivery work just because they would occasionally have a heavy load to haul.

Others have bought trucks that were too light for their regular work with the result that they continually overloaded them and that caused trouble.

As it is to the interests of manufacturers to have their trucks give satisfaction, the leading makers employ men experienced in transportation matters who will assist the prospective customer in analyzing his haulage conditions for the purpose of determining what kind of an installation will give the most satisfactory service.

In our own business we find that the electric truck is meeting with much more favor than formerly. There is no question that in many classes of work the electric truck is much more desirable, and wherever the electric can be used to advantage it should be installed because it costs much less to operate and to keep in repair.

Trucks with passenger bodies, for city and close country use are rapidly growing in favor and I predict that the time is not far distant when the livery stable, even in the country town will be replaced by the auto bus station.

All the truck manufacturers are having this same difficulty. Consequently it is up to the manufacturer as well as the salesman to impress upon the minds of the buyers the great importance in the selection of a man to take care of the truck; and more important still, the selection of a competent, experienced driver who understands the re-

ALBERT FISHER

sponsibility placed upon him. Then the buyer should put this driver under a competent inspector who will overlook his work and see that he is giving proper care to the truck and not leave it to some boy or bookkeeper in the office to go out and look the truck over and say it is all right. The owner's duty to a truck is to have it thoroughly inspected, not only by the buyer, but by the agent, once in every one or two weeks, so that either one or the other may detect any shortcomings on the part of the driver, and by so doing avoid a big loss in depreciation from misuse, abuse and neglect.

The Importance of the Driver of the Truck

By A. F. Fisher, President Standard Motor Truck Co.

THE EXPENSE of operating a motor truck is entirely up to the driver who operates it. This question often arises to the purchaser before he buys a truck and is very much deceived in the actual cost after he has bought one and after giving this important item a careful study for many years, under various conditions, it is very hard to estimate what the exact cost of operation will be.

I believe that all the manufacturers are trying to make their trucks just as near fool-proof as it is possible to do so. While some people claim that their construction is absolutely fool-proof I believe this is a statement that should not be made by any conservative salesman because the manufacturer knows better. In the first place if the driver is too busy or too neglectful to oil his car he is bound to have no end of trouble. In the second place a steering wheel must be handled by a driver who understands how to manipulate a car, but if he does not understand his business he will run over people and do more damage to automobiles, saying what damage he might do to his own truck by not knowing how to handle a steering wheel.

When one stops to think of it, it is really surprising to see how short-sighted a great majority of business houses are in selecting their drivers for their trucks, not realizing at the time that they are turning over to their driver, who is inexperienced as well as incompetent, but perhaps strong and husky, a value of from three to five thousand dollars of their hard cash until the truck has been in operation for about six months. Then they look at the expense for repairs, breakages, and then they put up a big kick, and say the truck is no good, never thinking that the driver may be the cause of all the trouble. It doesn't make any difference what kind of a truck they get, or how expensive or what the make may be.

INVENTS VALVELESS MOTOR.

Considerable interest is being manifested among the mechanically inclined regarding the valveless four-cycle, internal combustion motor recently perfected by I. A. Anderson and associates of Grand Rapids.

This is the first gasoline motor of its kind in the world and it may bring distinction both to its inventors and to Grand Rapids, as its birthplace. It will be known as the Clark-Anderson motor.

This engine known as the Clark-Anderson Valveless Four-Cycle Internal Combustion Engine, is now running as a stationary, marine and automobile engine, the principle applies equally in all three and in any and all sizes.

The originator of this epoch-making invention was only 16 years of age at the time he conceived the idea. His name is Louis F. Clark.

His father, William H. Clark, of Grand Rapids, was one of the first builders of the electric automobile, having built and run one on the streets of Lowell, Mich., during the year 1899.

ELECTRICITY FOR HONOR.

Now that the village of Honor has been incorporated, it is expected that the Benzie County Light and Power Company will run its lines into Honor and furnish electric lights for the streets and private residences. A representative was there recently and after looking the ground over and consulting several people upon the subject, expressed himself as well pleased with the outlook for business.

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Some Inside Information on "Federal" Success

IT IS HARD to realize how such an immense volume of business is handled so smoothly in the Federal factories which consist only of one main building one thousand feet long and sixty feet wide, together with five other small buildings.

But when the plan of the factory is seen and studied out, when the layout of the machinery and arrangement of the various departments is considered, you will realize

M. L. PULCHER

that here is a wonderful example of an efficiently arranged manufacturing plant.

There is only the ground floor—no elevators, stairways, nor basements. That saves time and confusion. The trucks in the process of manufacture move but one way through the factory. The parts are made up toward the front of the building and from there on, everything moves toward the rear, the three and one-half ton operations on one side, and the one and one half ton on the other to avoid any confusion that might arise were they all together.

The final assembling department is nearly at the end of the building, and as soon as assembled the trucks are given a stiff road test under the hardest road conditions that can be found, for over 100 miles, with a weight bolted on the chassis equivalent to practically a capacity load.

After passing the road test and the chief tester's further examination, the trucks are sent to the washing room, and then on to the paint shop, and then to the body building department, which, being responsible for the last operations on the truck, is located logically at the extreme end of the main factory.

One of the important features of the Federal plant is an overhead carrying system, which enables any one man to handle with ease even the largest units that go into the trucks. This system has done much toward making possible the large Federal output. Not only that, it also tends to make the men more satisfied; it helps keep everything in good order in the factory, and it keeps the men interested, for they like to see the trucks forming into shape so quickly.

Federals have been called assembled trucks, yet in reality are not assembled but manufactured. Many of the parts are manufactured entirely in the Federal plant, while those parts that are made elsewhere by specialists in the manufacture of their particular part, are all accurately "jigged" at the Federal plant, down to the thousandth part of an inch.

This makes Federals virtually manufactured jobs then, and this is another factor in our success.

The way we are eliminating chances for trouble before trouble occurs through developing every detail of the truck into a mechanically correct unit, is another of the reasons why Federals stand up so well. When it was found that steel bushings have a tendency to soften after long service, hardened bronze bushings were discovered to be just the things to eliminate that trouble. So they were adopted, although costing our company considerable more money.

The gasoline tank was changed to the best we could find—a seamless, pressed steel tank, capable of withstanding two hundred four pounds pressure.

To make our radiator right, we sent a man to Europe to investigate radiator manufacturing, and as a result we have the most efficient radiator on the market now. It stands up under the hardest strains of day in and day out service for years.

These may seem like small points, but they are merely cited to show our policy of thoroughness not only in the general design of the trucks but in their little detail. The principles of the Federal Engineering Department underlie every piece that goes into our trucks. When it is impossible to get, from outside specialists, the kind of parts that stand up to Federal ideals, we then make those parts ourselves.

Before introducing our new worm drive models we put experimental trucks through thousands of miles of the hardest kind of road tests and factory tests as well, trying to develop any weakness there might be in any details.

Federal dealers in all parts of the country are consulted frequently as to the mechanical performance of the trucks in their territory. Thus the trucks are improved to overcome the troubles that may have developed on Pittsburg's hills, Detroit's level territory, San Francisco's mountainous roads, Chicago's cobblestones, Bostons sand, New Orlean's mud.

It is Federal thoroughness from beginning to end that makes every Federal user so well satisfied, and makes them wonder how these trucks can actually stand up the way they do, under the severe conditions which they work in most cases. When these owners talk so praisingly, and almost affectionately, about their Federals, they perhaps do not realize what has been responsible most of all for their endorsements—but it is just thoroughness, coupled with concentrated skill in engineering on two capacities of motor trucks only—and both these things coupled with years of study and the application of practical experience, not mere theory.

We keep closely in touch with every owner of our trucks, and carry a repair parts stock of hundreds of thousands of dollars so that we and our dealers will always be in a position to give prompt service to Federal users.

Business in 1915 has exceeded all our expectations and we are doing by far the most busi-

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ness we have ever done in any previous year, which indicates that business in general is picking up well. Last month was the biggest month for shipments we have ever had, and this month is going to exceed that record by at least 25 per cent.

New Sales Manager for "Standard" Trucks

HALMER, well known to the dealers all over the United States and especially in the northwest during the past four years, as manager for the Studebaker Company, will henceforth have general charge of the Sales Department of the Standard Motor Truck Company, supervising the agency system throughout the various sections of the United States.

Mr. Palmer has been identified with the industry in various capacities since 1901 when he began to sell the De Dietrich cars in Boston. After selling a number of these cars at prices ranging from seven to ten thousand dollars he started the manufacture of a pleasure car known as the "Bay State" and succeeded in building up a very satisfactory business and a large sale considering the sale of American cars in those days. Realizing the importance of obtaining sales experience under the various conditions, on "greener pastures" he settled in San Francisco and undertook the manufacture and sale of commercial cars in that section until the earthquake, when he joined the executive forces of the Ford Motor Company in 1906 and was their only traveling representative for a long period of time. He pioneered various sections of the United States and was one of the first salesmen in the United States to travel from town to town in an automobile, demonstrating and selling cars as he went along. He then accepted a proposition as northwest sales manager for one of the largest distributors in Minneapolis. Three years later he became manager for the Studebaker company and broke several sales records for that territory.

Several years prior to 1901 Mr. Palmer was traveling salesman for the Pope Manufacturing Company, Columbia Bicycles, and Arnes & Frost Company, Imperial bicycles which obliged him to visit every large city and town in the United States, Canada and Mexico, all of which took about five years. He accumulated a large host of friends together with a large fund of

H. C. PALMER

knowledge which will be useful in his present position, because during his various connections he directed the organization of more than 500 bicycle dealers and later three hundred new automobile companies scattered all over the United States.

How to Get the Most from Your Motor Trucks

By A. G. Burch, Pres. and Gen'l Manager Signal Motor Truck Co.

THIS IS MORE or less of a problem for the avarage buyer. He is a busy man and as long as the truck is showing a fair improvement over his old horse haulage, he is satisfied. The chances are that if he went into the subject thoroughly he would find that even a greater efficiency could be gained.

It was not many years ago that people had the idea that all they had to do to save money on their haulage or delivery was to start a motor car or truck and keep them more or less busy. This mistaken idea has undoubtedly cost considerable money, to say nothing of prejudice against motor trucks that has arisen through it.

A motor truck has to be applied to your business the same as any other piece of machinery. The purchase of a motor truck usually means the rerouting and changing of the whole horse-drawn plan of delivery. Conditions are essentially different and it is usually a great mistake to try to hold down a truck by putting it through the same schedule that was filled under the horse-drawn regime. The purchaser should realize that it is "up to himself," the possibilities of the truck are great or small as he may choose to make them.

The progress in the application of efficient operating principles has been very rapid. Traffic engineers, careful drivers, delivery superintendents and factory and dealer service men are all working together to get the greatest efficiency in transportation out of the motor truck.

Every reliable truck-maker has at least one traffic engineer who will study the individual needs of a prospective buyer, suggest the most efficient methods of operation and give the buyer conservative figures on the cost and also on the results to be expected.

With careful study of your own particular requirements it is sometimes possible to better these figures yourself.

The question every truck owner should ask himself is not, Are my trucks saving me money? but, Am I getting all I can out of them? The chances are that by making little changes here and there in your system you can increase your present saving and reach greater efficiency.

Be Bar in mind that the two principal reasons for installing motor trucks are to cut down delivery costs and do a greater amount of business and extend your selling area by increasing your delivery radius. Your success in getting these results from your trucks is dependent upon several factors.

First, your co-operation with the traffic engineer or dealer who has made a study of your particular case—see that his instructions are followed out.

Second, keep careful records of work done and costs with trip cards, oil and gasoline—repairs—fixed charges such as insurance, interest and depreciation, rental of garage, etc., and keep those records so that they can be used in tabulating your results.

Third, see that your facilities are right for rapid loading and unloading and that the terminal facilities are kept up also.

Fourth, have good garage facilities and if possible establish some kind or a bonus system for the drivers—putting a premium on keeping their trucks in first-class condition.

Fifth, co-operate with your drivers and delivery men—get their ideas. You will find that you receive many valuable suggestions from these men.

Sixth, be sure that your trucks are equipped with governors to avoid overspreading

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In seven consecutive years Winton Sixes have proved their wonderful enduring qualities by establishing the world's lowest repair expense cost—22.7 cents per 1000 miles. Sworn reports of car owners cover 1,000,000 miles most exhaustive proof ever produced. Winton Six owners have freedom from repair bills—not only saving money, but also enjoying 100 per cent car service. And every Winton Six buyer may have the advantage of a distinctively individual finish, avoiding the monotony of commonplace cars.

The Winton Motor Car Co.
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Gasoline 1500 lbs. to 5 ton. *Electric* 1000 lbs. to 6 ton

A Truck to fit your business at a price you are willing to pay.

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"Master Six" 7-Passenger.....$2400
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"Light Six" 6-Pass. Touring Car...$1725

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All bodies interchangeable.
Five wire wheels $80 extra

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Maxwell
$695 F. O. B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

and do not let your shipping department overload them.

Seventh, see that the trips and routes are mapped out intelligently, so as to avoid overlapping or retracing of trips.

Eighth, keep your truck on the job every possible minute—keep it working, it won't make any money standing idle.

Ninth, find out for yourself just what the truck is actually doing by a study of the records obtained in the above. You will soon be able to tell just what you are getting from your truck. Be constantly on the watch for some items that you can change for greater efficiency and you will find that your troubles will pay you even better than you expected.

A Practical Dairyman's Truck Experience

IRA WILSON, dairyman, of Redford, Michigan, says it would be impossible to do with horses what he does with motor trucks. Not only would it be impossible for the horses to cover the ground the motor trucks do, but the slow pace of the horses would render the entire proposition out of the question.

Mr. Wilson carries milk, not only from his own dairies, but from surrounding dairy farms, on contract with the Detroit Creamery Company on a basis of so much per hundred pounds per mile.

His present equipment is two Reo two-ton trucks—and he has an order in for a third. Each of these trucks covers ninety miles every day and carries, instead of its rated two-ton load, from three to three and one-half tons of milk.

Any practical dairyman will understand the better when he is told that the load consists of sixty to sixty-three ten-gallon cans of milk. To the uninformed, it will be necessary to explain that 10 gallons of milk weighs 80 lbs., and that the cans themselves weigh 23 to 27 lbs. each. Its a simple problem in multiplication to prove that the minimum load is 6,300 lbs. and the maximum 6,615 lbs.—and that is about three and one-quarter tons without counting the driver.

Of course the truck does not go fully loaded both ways—but it does carry that load over forty-five miles of Michigan roads every day, four miles of which are virgin sand—and the entire route is ninety miles.

The truck starts out in the morning from Redford, goes to Detroit; from there it goes to Cherry Hill where it picks up the second load and back into Detroit, thence home to Redford again ready to repeat the performance the next day.

"We have never missed a trip summer or winter," says Mr. Wilson, "and these Reo trucks have been in service for two years."

Asked if any other trucks would do the same work, he replied: "I suppose so—but I haven't found them yet."

Mr. Wilson is an ardent believer in Reo and says that the third truck, which he now has on order and hopes to get in the next few days, is to replace one of another make he disposed of after only five hundred miles. "I think George, the driver, is prejudiced," said he. "The other truck looked just as good to me. Still we have had such wonderful success with the Reo. The first time the other one missed the schedule, it lost out so thoroughly I felt it necessary to replace it with one in which the boys had full confidence."

Asked if he was making money on the contract, Mr. Wilson laughed and pointed to a huge pile of vitrified tile heaped up in the barn-yard. "You see I am going to build two more of the finest silos that can be had—and by the way, my new Reo Six touring car just arrived from the factory last night." It looks as if Mr. Wilson had made no mistake by changing from the old, slow, horse equipment to motor trucks.

"Until we introduced trucks for delivering milk, it was impossible to market half of the produce from this section," said Mr. Wilson. "There is only one train a day and to send it by horses was impossible—it would spoil before it got there."

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Among the Three Regals you will find a motor car suited to your needs, your pocketbook, and your income.

$650 Four-cylinder, five-passenger car, 101-inch wheel base, electric lighting and starting, one-man top and otherwise fully equipped.

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The Other Half of the Truck

By E. G. Thurber, Sec'y-Treas. Motor Truck Body Co.

ONE-HALF of the motor truck, the half that pulls the load, is widely exploited by the manufacturer's advertising and salesmen. Information on this half is common property spread broadcast by every means in the manufacturer's power. The construction is highly standardized, production is in large quantities, and any one model will perform satisfactorily a wide variety of services including practically everything within its power. The truck user has every opportunity to make himself thoroughly familiar with the chassis, its capacity in pounds, its cost of upkeep and its reputation for service, efficiency and durability long before he decides to purchase it.

The other half of the truck, the one which *carries* the load, occupies an entirely different position. The motor truck body enjoys little of this wide publicity and exploitation, for, broadly speaking, bodies have never been standardized and if the maximum efficiency and service are to be secured from the truck they cannot be standardized. The farther the industry develops and the more highly specialized the uses for trucks become, the farther from standard cut-and-dried designs will the bodies go and the more will their construction be specialized for the particular service the truck is to perform.

WORM DRIVE SIGNAL CHAIN DRIVE
MOTOR TRUCKS
Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
672 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

Thus while chassis construction is constantly moving toward greater and greater standardization and uniformity, the body is tending in the other direction, and new bodies differing in the all-important details are appearing with each new installation of trucks.

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These statements may sound radical to one who has not studied the situation, but I consider this principle fundamental, and the firm with which I am connected has founded and built up its business on this belief. Information can be gathered and methods standardized, it is true, and records of past results compiled to indicate what can be expected of a certain body on a certain chassis in a certain kind of work, but there are too many variables and too many special conditions to be met to permit of successful standardization and quantity production except with a very limited number of designs.

Look at the situation, for a moment, from the standpoint of the user of the truck, for he is the one who will gain or lose according to its efficiency, and in the last analysis it is his word which is final. In buying a truck he is purchasing service, not machinery, and the service which the truck renders is not determined by the chassis alone. He has a particular, definite work to perform and must accomplish it in a certain time and within a certain cost. Any one of a dozen makes of chassis of the requisite power will pull the load, but there is only one type of body which will carry it satisfactorily, and there are a hundred and one little details in the work to be done making it different from any other proposition, all of which must be considered in building the body.

The chassis, for instance, is rated at a certain weight capacity, but the goods to be hauled may be heavy for their bulk or light, in many small parcels or a few large ones, of a shifting nature or solid, strong or fragile. The stops for delivery may be frequent, necessitating ease of access, or infrequent, making this feature of comparative unimportance. There may be, and very frequently are, special conditions of loading and unloading, special conditions of transportation, special conditions necessitated by the difference in construction of the different makes of chassis, and special conditions of all kinds.

The truck body must be designed to take care of all these considerations in the most efficient way. It must be of sufficient strength to carry a capacity load but not so heavy in itself as to overload the truck. If the contents is to be bulky for its weight it must provide a large amount of storage space, if compact and heavy the space should be small to prevent overloads from ignorant handling. If the service is to be rough and strength the main consideration the body should be built accordingly, if style and appearance are an important feature the finish corresponding. Finally, if correctly designed for all the requirements of service and appearance, it must fit the chassis perfectly, and any one who has had experience with an ill-fitting body which he had picked up somewhere will realize how important is this consideration.

The requirements of the body vary with every truck and the construction must vary accordingly. Of course bodies in general fall into several broad divisions such as sinks bodies, express bodies, dump bodies and so forth, and sometimes the same design will serve equally well in two or more installations, but by far the greater proportion absolutely must be built specially to meet the special requirements of the installation, if the greatest efficiency is to be secured.

In my opinion the motor truck industry in the past has been inclined to neglect the question of bodies, to the disadvantage of everyone concerned. The success of a truck depends as much on the "other half" as on the chassis; both must be highly efficient. As I have said before, the chassis is standardized and the details of its construction public property. If closer attention were paid to the bodies, more careful investigation made, more accurate specifications drawn up, and each body built to meet the particular requirements of the service it will have to perform, the greater satisfaction of the user will result to the benefit of all concerned.

It is with this idea of special service to the truck user in the design and construction of the body of his truck, and co-operation with both the manufacturer and the dealer in accomplishing this, that the Motor Truck Body Company has operated since its organization in 1912. The ideal situation is represented by a triangle, with the three angles occupied by the Truck Manufacturer, the Truck Dealer and the Body Builder. Each works in close co-operation with the other two and each is dependent on the others. This spirit of mutual helpfulness and co-operation and this spirit alone will bring about the maximum efficiency and the maximum satisfaction, and it is in this direction that the truck industry is slowly and surely developing. What we have accomplished along this line is only a small part of what can be accomplished, and I expect to see this principle universally recognized at no very distant day.

DESIGNING TO PLEASE THE EYE.

When one thinks of the work done by the designer of an automobile, the imagination usually presents the picture of a man at work upon the drawing of a new motor or over mathematical tables giving the stresses of a new steel. Too seldom is consideration given to the hard work spent upon what all can see—the beauty of line and of balanced masses that delight the eye, says James G. Heaslet, designer of the Studebaker motor cars and vice-president in charge of engineering and production of the studebaker Corporation in Detroit.

Accustomed to the wonderful models of the last few seasons, the automobiles that were on the market when Mr. Heaslet first became interested in designing cars sixteen years ago seem now nothing more than toys. In that time the diminutive, clumsy, snorting "one-lunger" has developed into the complex six-cylinder machine that hums along the highway at 30 or 60 miles an hour, carrying seven passengers in perfect comfort.

Being a young nation, America is interested in utility more than it is in beauty, but it is remarkable how well beauty of design has kept step with the important advances made in other directions in the automobile field. When the history of the early decades of the industry is written due credit will be given designers for having paid as much attention to beauty of body as to vital problems of power, weight and balance. As in other realms of the new science of automobile building there had to be much experimenting, but the advance has been steady. A row of pictures, each typical of one year of succeeding year, would be an instructive lesson. At one end would be the little toy roadster, and next it would be what greater artistic development now regards as a curiosity—the little touring car with no foredoors, and with the entrance to the tonneau from the rear.

It is a far cry from these to the touring car of 1915. Taking the Studebaker Six as typical of the cars of this season: The car is a natural evolution. It was only a few years ago that no touring car was made with foredoors. An automobile was an enigma to the man who owned one and he hired a chauffeur to run it. But finally the educated mind of the owner and the simplification of the car the chauffeur was dispensed with in the majority of cases. The owner and his family began to drive the demand was for the front seat to be as comfortable as the tonneau, and the foredoors came as the logical answer to this demand.

One of the greatest factors in beauty is simplicity. It took some time to evolve a body that had beautiful simplicity of line. In the present streamline body of the Studebaker it looks as if they have gone as far as possible in this direction. There is no hardware visible; nothing seems extraneous, the flowing lines are unbroken from radiator to taillamp. The windshield is an integral part of the car. The crown fenders are lines of beauty that repeat the curves of the wheels. Since beauty comes from length of line, putting the gasoline tank in the cowl of the car has increased the length of the machine just that much, and incidentally accentuated its beauty.

This idea of beauty through simplicity is carried into the operating parts of the Studebaker. Only beauty of machinery comes from efficiency. Therefore, in gaining simplicity and beauty the Studebaker has gained in operating efficiency. For instance, accessibility makes for simplicity. The Studebaker is one of the pioneers in doing away with the magneto, resulting in simplicity. The number of timing gears has been reduced to a minimum, another victory for simplicity. And every time something is eliminated that good engineering practice has found unnecessary the car gains in efficiency and the car owner in satisfaction.

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STEEL MANIFOLDS
We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.
We are Equipped to Repair Machinery and Broken Parts of Any Size.
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United States Tires
"Mightier Than the Road"

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New Studio: 970 Woodward Avenue, near Warren, DETROIT
Grand 10 Commercial and Portrait

The superior construction of Standard TRUCKS have made them popular in every line of business.
All improvements which the test of time and long service have proved correct are ALL embodied in the new worm and chain drive models. Standard TRUCKS
MANUFACTURED BY
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Much of Truck Output Taken by Larger Cities

Approximately 35 per cent of all the motor trucks in the United States are operated in New York, Chicago, Philadelphia and Boston, according to statistics.

The growing competition in these cities has made speed predominant in all modern business enterprises. The distances in the four largest cities of this country have grown so great that it is impossible for horses to cover the field with the promptness demanded by customers today. An investigation shows practically all of the big progressive firms in these cities have abandoned horses in favor of the more rapid motor vehicles.

This is simply in line with the times. Twentieth century competition is too keen for nineteenth century methods.

The two largest railroads entering New York have spent millions within the past few years merely in order to save their patrons a few minutes. They have built enormous terminals, constructed tunnels, rerouted tracks and accomplished wonders in engineering simply to save time.

The general freight agent of one of the railroads entering Chicago declared a short time ago that by the exclusive use of trucks at the big terminals of that city, the distribution of freight could be accomplished in one-half the time it now takes and at a saving of two-thirds of the present cost. It has been stated that the motorization of terminal commerce in New York would save at least $20,000 a year.

The purchase of a motor truck is a clean-cut business proposition, the value of which can be proved in dollars and cents. The original cost is larger than that of a team of horses, but it pays dividends on the investment that are considerably larger in proportion.

Experience has proved that it is not a question of whether a business can afford to own a motor truck, but whether it can afford to be without one. It is a question of whether you want to deliver your goods ahead of your competitors or behind them. It is a question of whether you want to satisfy and please your customers or to have them disgruntled and annoyed by tardy deliveries. It is a question of whether you prefer to enlarge your business radius by invading the territory of your competitors, or to have them steal your trade with their trucks.

OPERATING 24 HOURS A DAY.

The Briggs-Detroiter plant in Detroit is being operated 144 hours per week in the production of the four and eight-cylinder Detroiters. The demand has taxed the factory to the utmost and arrangements are being made to secure additional factory space. Dealers have offered price premiums for cars sufficient to fill orders.

THE GENERAL MOTORS COMPANY.

The General Motors Co. is a corporation with $60,000 000 capital, and is, without dispute, the oldest company manufacturing gasoline trucks. Realising the handicap of manufacturing only gasoline trucks, equipment was installed to build electric conveyances. To the exclusion of pleasure cars a complete line of both gasoline and electric models with capacities ranging from 1,000 pounds to six tons are being sent out to every part of the world.

The rapid rise of the company is evident from the present valuation of the stock, which is selling at 150. It opened a year ago with the quotation of 37. The sales of March, 1915, exceeded the sales of March, 1914, by 68 per cent, and in January of this year they exceeded a year ago by 210 per cent. Last month all previous sales and shipment records were broken. Demands have been put upon the company during the last few months to supply the belligerent countries of Europe with trucks of all designs.

The officers are: Thomas Neal, of Detroit, president; W. L. Day, vice-president and general manager; P. D. Larson, assistant secretary and treasurer; James T. Shaw, of Detroit, treasurer; H. L. Hart, comptroller; W. K. Chilcott, sales manager, and James E. Baird, advertising manager.

PNEUMATIC TIRES FOR MOTOR TRUCKS.

R. S. Wilson, manager service department, the Goodyear Tire & Rubber Co., has issued instructions to Goodyear service men all over the country in connection with the Giant pneumatic tires being manufactured and sold by the company for use on motor trucks. A large number of these tires have been appearing in service on motor trucks in the various cities of the country, and truck users interested in them and their possibi Goodyear has pioneered this de solid truck tires under right

Mr. Wilson says pneume hulll on exactly the sam matic automobile tires, is the same, except that there are more wires in the bead, to hold the greater pressure and give the larger tire perfect seating on the rim. The fabric is the same except that it is thicker, so in the Giant pneumatics for trucks they have put all the care and material and workmanship that enter into the tires fo pleasure cars, plus a big allowance for heavier weights to be carried and the strains to be endured.

Goodyear recommends big pn tires to replace dual pneum ment in the sizes cov It is almost equally

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to the great amount of raw material which arrives at the factory every day.

Steel is, quite naturally, the most important single item, and it is estimated that 125,500 tons of steel, heat-treated by Ford processes, will be used this year in the production of Ford cars. This does not include iron castings.

The dock where the steel is received presents as active a scene as almost any portion of the plant, approximately 70 men make up the unloading gang, and they literally walk the material out of the cars onto the trucks, whence it is carried to the big cranes which carry it still further to the point where it is to be used.

An idea of the total amount of steel each man handles may be gained from the fact that these 70 men unload an average of 52 cars a day, eight to ten of which are loaded with steel. The car of steel runs from 60,000 to 100,000 pounds. It is estimated by the men in charge that the crew on the steel receiving dock alone will remove 10,000 pounds of steel from a car every hour, and keep it up all day. Recently a grand total of 1,750,000 pounds of steel and castings was unloaded in nine hours.

The plant of the Ford Company is now consuming spark plugs, a small but necessary mechanical tidbit, at the rate of two carloads a month. The motor car owners think of spark plugs in ones, twos, fours, or, he might count as high as a dozen. But when it comes to two carloads of these things, all consumed in a month,, he is appalled.

This Ford demand for spark plugs forms a great temptation for the statistical fiend. There are four plugs to a Ford and there will be 300,000 Fords turned out this season. Now each plug makes a spark one thirty-second of an inch and no, but what's the use! There are not figures enough.

Industrial Accident Board Proceedings

Hearings by Industrial Board.

CASES SET FOR MR. CLOSTER.

Tuesday, May 11, 1915.

Case set for County Clerk's Office, Court House, Manistique:

9:00 a. m.—Edward Staley, Sr. vs. Goodwille Brothers, Manistique, Schoolcraft County.

7:30 p. m.—Conference at New Ludington Hotel, Escanaba, in case of Stephen Brojak vs I. Stephenson Company, Trustees.

Wednesday, May 12.

Case set for County Clerk's Office, Court House, Escanaba, Delta County:

8:00 a. m.—Albert Sweder vs. Lake Independence Lumber Company, Big Bay, Marquette (requested to be held at Escanaba.)

Case set for County Clerk's Office, Court House, Menominee:

2:30 p. m.—Paul Maslak vs. Marinette & Menominee Paper Company, Menominee, Manominee County.

Friday, May 14.

Cases set for City Clerk's Office, City Hall, Iron River:

9:30 a. m.—Gustav Teuho vs. Brule Mining Company, Stambaugh, Iron County.

1:00 p. m.—Erick A. Nevala vs. Vertanen vs. Bates Iron Company, Iron River, Iron County.

Tuesday, May 18.

Case set for Town Clerk's Office, Town Hall, Pelleton, Emmet County:

9:00 a. m.—Alonzo J. Boston vs. Northern Michigan Lumber Company, Pelleton, Emmet County.

CASES SET FOR MR. KENNEDY.

Tuesday, May 11.

Cases set for County Clerk's Office, Court House, Houghton, Houghton County.

9.00 a. m.—David Odoson vs. Hattie Mining Company, Baltic, Houghton County (Postponed).

2.00 p. m.—James C. Wilkinson vs. Quincy Mining Company, Hancock, Houghton County.

Wednesday, May 12.

Cases set at City Clerk's Office, City Hall, Ironwood, Gogebic County:

9:00 a. m.—Nick Babick vs. Newport Mining Company, Ironwood, Gogebic County.

1:00 p. m.—Joseph Ferina vs. Newport Mining Company, Bessemer, Gogebic County.

3:00 p. m.—Mike Lonich vs. Newport Mining Company, Ironwood, Gogebic County

Thursday, May 13.

Case set for Village Clerk's Office, Ewen, Ontonagon County:

M. Olson vs. G. A. Bergland, Bergland, Ontonagon County.

Tuesday, May 18.

Case set for County Clerk's Office, Court

M. D. Olds, Che-

boygan.

reasons therein set forth that the settlement heretofore made in said cause be set aside and the case re-opened, and applicant awarded further compensation, having come on to beheard, and after hearing counsel for the respective parties and due consideration thereof having been had: it is ordered and adjudged that said petition be and the same is hereby denied.

FOREIGN PRAISE FOR CADILLAC.

"So far as my experience goes, I can pronounce the Cadillac eight the best thing in the shape of a motor car that has yet come to us from the land of the Stars and Stripes."

This writes an expert in a recent issue of The Motor News of Dublin, a leading Irish motor publication, after a run of 40 miles in a Cadillac eight, through slush and congested traffic in the streets of London and over snow-covered roads in the open country. He goes on:

"It is to all intents and purposes a one gear car, as you can nse the top speed (high gear) on anything from five to over sixty miles an hour. The acceleration is really wonderful. The rate at which the car can jump from a creeping pace up to a mile per minute was to me a revelation. This was not my first introduction to the eight cylinder engine, having made a run two years ago on a De Dion with the same number of cylinders. The one impression left on my mind in connection with that trip was the absolute silence of the engine. I described it then as 'being pulled along by a cable.' There was not only the feeling of sweet and easy running, but the sense of supreme and constant power as well. My forty mile run on the new Cadillac, in and out of traffic, through slush and snow, up hill and on level, was a repetition of my previous experience."

THE VALVE-IN-HEAD MOTOR.

What is claimed to be the most efficient motor ever built is one of the Valve-in-the-head type, constructed to furnish power for the Curtis aeroplane that was to make the trip across the Atlantic ocean in the international race which was postponed on account of the war.

This valve-in-the-head motor has eight cylinders, in "V" shape and required nearly two years to develop. The valve-in-the-head type motor is also the most expensive type to [illegible] when real efficiency in power, endurance and gasoline economy is desired the [illegible] of manufacture is not considered.

[illegible]-in-the-head motor con[illegible] Motor Co., of Flint, and it is claimed that the demand for this particular make of car is largely due to the mechanically correct valve-in-the-head type of motor with which all Buick cars are equipped.

PLAN HURON SHORE AUTO TRIP.

The Detroit Board of Commerce through its directors, plans to take an active part in the proposed Detroit & Mackinac automobile trip, via the Huron shore road, which is being planned by the Northeastern Michigan Development bureau and has notified Secretary Marston that Edward Hines has been appointed to arrange the Detroit end of the program, and that a number of Detroit men have already expressed a desire to take part in the tour, which is to end at Mackinac Island on July 17.

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SARANAC WATER WORKS COMPLETED.

The water works which was voted for by the people of Saranac last year has been completed and turned over to the village by the contractors, the Hydraulic Engineering Company, of Grand Rapids. At a cost of practically $20,000, the village now has a complete system covering the whole town and giving fire protection to nearly every building in town. This and a complete system of boulevard lights and a $16,000 new bridge over Grand river within a year, they consider going some.

Henry E. Bodman, of the firm of Angell, Bodman & Turner, attorneys-at-law, has been elected a director of the Union Trust Company, Detroit. The addition of Mr. Bodman to the board fills a vacancy, which has existed since the resignation several months ago of Herbert E. Boynton, who formerly was associated with the same law firm.

Two new positions were created, with the title of assistant trust officer and these were filled by the election of Charles N. Crosman and Joel H. Prescott. The former has been associated with the Union Trust Company many years, serving recently in the trust department, which is under the direct supervision of Alexander C. Long, trust officer. Mr. Prescott was formerly with the law firm of Campbell Bulkley & Ledyard, where he gained considerable experience in trust affairs. He has been with the Union Trust Company about two years, serving in the trust department.

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And every ball is accurate to a thousandth of an inch.

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HOOVER STEEL BALL COMPANY

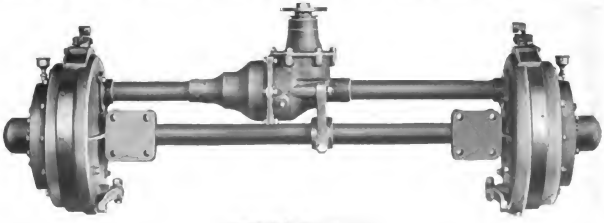
The Russell Motor Axle and Its Motives

THE RUSSEL Motor Axle Company of Detroit, was organized in December, 1909. It first confined its production to pleasure car axles suitable for 2,000-pound cars. The future of the pleasure car industry at that time was definitely assured. On the other hand, the use of the motor for commercial vehicles was barely out of the experimental stages. Yet it was patent to all who had closely followed the development of the motor car, that the future possibilities of the motor truck industry must not be overlooked. In fact this was at that time vividly suggested by the enormous increase in the freight receipts of the railroads of the United States. In 1907 the railroads received for the transportation of freight over one billion dollars. But that same amount of money was also annually expended in the haulage of freight by means of transportation other than the railroads.

The Russel Motor Axle Company, anticipating development of the motor truck industry, decided to specialize in the manufacture of jack shafts for one, one and one-half and two-ton trucks and they were so successful that the majority of all the companies making one to two-ton trucks have used and are now using the Russel jack shaft. That the motor truck industry has fulfilled the most enthusiastic expectations of all is evidenced by the fact that there are as many trucks in operation today as there were pleasure cars in use in 1906.

The rapidly increasing demand for motor trucks during the past few years has justified axle manufacturers in specializing in their truck units—with the result that they are now offering a substitute for the old double chain drive which is very noisy and hard to keep clean. Some of the manufacturers have followed the example of Great Britain where the worm gear was first used on motor cars—and have put out that form of drive.

The Russel Motor Axle Company, looking to the older motor truck experience on the European continent, found that only the double chain and the internal gear drive were in use there. They knew that the internal gear is the most efficient type of gearing known and they believed that ultimately the double chain drive would be replaced by some more quiet and durable form of drive, and after two years of investigation, they decided after a year's test in hard service of their specially designed internal gear axle to make this form of axle drive for motor trucks their standard product. It was no untried principle of final drive. It had been in use on the Continent of Europe for fifteen years and was displacing the chain



THE RUSSEL MOTOR AXLE

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drive there, owing to the preference shown by the military authorities and by the great omnibue companies of Paris and Berlin which are largely equipped with it.

In the present great war, all the heavy artillery haulage of the French, German, Austrian, Russian and Turkish Governments, is being done by internal gear drive tractors

INTERIOR OF AXLE

and trucks. The wonderful mobility of the German army is largely due to the efficiency of its motor trucks and tractors which are nearly all internal gear driven.

The Russel internal gear drive can best be described as a chain drive without the chains. In place of the sprockets internal gears are substituted, and instead of their engaging chains, these gears engage a pinion gear securely attached to the axle shaft within the power transmitting axle. This axle, or jack shaft, is placed directly in front of the load carrying axle which is a solid bar of alloy steel heat treated to make it tremendously strong. The jack shaft is taken from the position it occupies on a chain driven truck and is secured very firmly to the rear axle itself and moves as a unit with it.

As in the double chain drive, the power is applied to the road wheels close to the tire—thus reducing the driving stresses, yet the unsatisfactory exposed chain is replaced by

INTERIOR OF AXLE

direct acting gearing, running enclosed and lubricated.

The Russel Internal Gears, made out of special allowed steel, are hardened thoroughly and will outwear the other working parts of the truck. The parts of this axle are very accessible—yet well protected from dirt and dust. This axle carries the load on a solid steel heat treated axle and not on castings bolted together which are liable to loosen at the joints from the constant shocks and vibrations incident to heavy loads at high speeds on solid tires. Unusual ground clearance is secured which is essential to country roads and city pavements covered with deep snow.

In this country, the greatest obstacle before the user of motor trucks is the quality of the labor available for operating. At the internal gear drive axle is not sensitive to the minute misadjustment of parts, this difficulty does not attend the use of the internal gear driven truck.

Magnitude of Auto Parts Industry Seldom Realized

Owners of automobiles, says A. P. Sloan, Jr., vice-president and general manager of the Hyatt Roller Bearing Co., seldom realizes the magnitude of the business of the companies that furnish the parts for the cars they are driving. In several instances, according to Mr. Sloan, the parts factories are even greater in extent and in the volume of their business than the automobile factories to which they furnish supplies.

"This is true," continues Mr. Sloan, "in regard to such parts as magnetos, tires and bearings. These appear small in size when compared with an automobile, but when it is taken into consideration that these parts are used upon many automobiles, it will be seen that the factory must have some producing power if the demand is satisfied.

"I am familiar with one magneto factory which covers several blocks and which is one of the largest manufacturing institutions in the United States. Another notable example is that of the plant of our own company in Newark, N. J.

"The bearings are hidden away in the vital parts of the car and are thought of by almost everyone as small and insignificant things, but when it is realized that close to one-half million cars, which are being manufactured this year, are to be equipped with Hyatt bearings, it is evident that the plant must be of some size and capacity in order to get these out. The Hyatt company will manufacture about four million bearings this year. This is necessary in order to supply the demand, as each car of the half million mentioned is supplied with all the way from one to thirteen bearings.

"The factories of the Hyatt company have 450,000 square feet of floor space and are larger than a number of the so-called great automobile factories. Five years ago the Hyatt factory comprised two small wooden buildings. Now there are 14 built of brick and steel and of the most modern construction throughout. The fourteenth building has just been constructed. These buildings are equipped with the latest improved machinery, and we are as proud of our plant and of its size and capacity as though it turned out finished automobiles instead of just one of the parts."

LOZIER OPENS BRANCH HOUSES.

Lozier Motor Company branches have now been either opened by the company, or opened by men who have taken them over, in five cities and some of these branches have connections in neighboring cities. In Boston the agency has been taken over by John J. McCarthy under the name of the Lozier Service Station. This is located at 16 Harcourt street. The New York branch is located at Eleventh avenue and Forty-seventh street, where the anteroom is also located. J. H. Horan is manager at New York. The Philadelphia service station has been reopened. The Chicago salesroom and service station is at 918 Michigan avenue. J. R. Dean is the manager for the Lozier Company. The San Francisco salesroom and service station is under the supervision of G. L. and J. A. McPherson, 1690 California avenue. The Lozier company has also reappointed dealers whose territory includes many of the best known automobile centers of population, and old-time Lozier dealers are returning to the lists daily, requiring daily additions to the working force to keep pace with orders for the 1915 models of the company, both sixes and fours.

C. A. Tyler of the forestry department of the Michigan Agricultural college has returned to East Lansing from Muskegon, where Representative J. C. McLauchlin informed him that 9,000 Norway spruce will be ordered from the college by the Muskegon Chamber of Commerce for planting along the highways in the vicinity of that city. Thirty-one miles will be planted at the present time, one tree being placed every 30 feet.

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Railroad Commission Proceedings

D. & M. WINS CONTEMPT CASE.

The Michigan Supreme Court has denied the motion of the Michigan Railroad Commission, the Alpena Shippers' Association and the attorney-general, that the Detroit & Mackinac Railway Company be punished for contempt of court.

The motion for the punishment of the railroad was made by the plaintiff several weeks ago, following the alleged failure of the railway company to comply with the orders of the court relative to the publishing of tariffs, etc., in the famous log rates case which was decided in favor of the shippers after a five-year fight in Michigan and federal courts. The D. & M. attorneys held that they were in no way in contempt of the court and the present decision sustains their position.

NEW VICE PRESIDENT OF MICHIGAN CENTRAL.

Henry Russel, of Detroit, general counsel for the Michigan Central Railroad Company for a number of years, has been made vice-president of the company, succeeding Albert H. Harris, of New York, resigned.

NEW D. & M. DOCK AT ALPENA.

The Detroit & Mackinac Railway Company has completed the construction of a new dock on its property along the Thunder Bay river, in Alpena. The erection of the new dock was made necessary by the collapse of the old one, last fall.

ANN ARBOR TO TEST FARE LAW.

Claiming that the state law fixing passenger fares on Michigan railroads at a maximum of 2 cents a mile is unconstitutional, the Ann Arbor railroad has started suit in the federal court here asking a permanent injunction restraining state officials from enforcing the law. The railroad claims that prior to the passage of the 2-cent fare act it had charged 3 cents a mile, but since reducing the fare to 2 cents it had been losing money, thereby "being forced to surrender its property without due process of law."

COURT REVERSES RAIL COMMISSION.

An opinion has been filed in Charlotte by Judge Clement Smith reversing the judgment of the Michigan Railroad Commission, relative to an order directing the Grand Trunk to install a switch and siding at Bellevue for the use of Zipp brothers, lime rock dealers.

The court finds that the order of the commission is unreasonable and if installed as requested the switch and siding would be a source of great danger. The Grand Trunk had offered to install a siding, but not as directed by the commission. An appeal will probably be taken.

DISPENSE WITH COAL DOCKS.

The Mackinac Transportation Company's coal docks, an old landmark at St. Ignace, are to be torn down this spring and removed to Marquette, where the timber will be cut up and used by the D. S. A. & A. railroad company.

In the future the big car ferries, which have coaled for many years at the docks, will depend entirely upon rail coal, a method which has been tried out the last two winters and has proved a success.

The coal is loaded at the mines in drop bottom hopper cars and when they arrive at the Straits they are placed over the hatches of the car ferries and the coal is dropped direct into the coal bunkers of the boat.

URGE USE OF NATIONAL DESIGN.

The National Association of Manufacturers of the United States of America and the Chamber of Commerce of the United States of America have been asked to use their efforts to secure the universal adoption of the "Made in U. S. A." trade mark adopted and recently offered to the public by the Detroit Board of Commerce.

Without any national publicity or organized promotion work, this trade mark has already been adopted by more than three hundred manufacturers. Among these are a great many of national repute.

To prove the adptability of this design the Detroit Board had cuts made up showing how the names Cleveland, Philadelphia, Washington and other cities can use the trade mark. Proofs of these various designs in colors can be had upon application at the Detroit Board of Commerce.

NEW CITY MANAGER.

A large number of applications are being received by the city commission of Jackson for the position of city manager, which will be vacant when the resignation of City Manager Chappell takes effect on April 30.

NEW CLOTHESPIN PLANTS.

Work on the two clothespin plants at the Cyal Wood Co., Company, in Traverse City, will begin May 1, according to an announcement.

BRASS MANUFACTURERS MEET.

The National Association of Brass Manufacturers met in Detroit April 15. Forty-five members, representing firms capitalized at more than $30,000,000 and employing between 50,000 and 70,000 men, reported that they were operating up to 85 and 90 per cent of normal capacity and some, such as the Standard Sanitary Manufacturing Company of Pittsburgh, and the Wolf Manufacturing Company, of Chicago, reported 100 per cent.

This was the quarterly session of the organization. Among business matters considered was the determination to petition the Interstate Commerce Commission to obtain an adjustment of freight rates to Pacific coast terminal points. Labor conditions, as applying to the manufacture of brass goods, were discussed and it was predicted that the upward tendency in prices on copper and raw materials would soon send copper to 20 cents per pound.

C. C. Hale, of Peck Brothers Company, New Haven, Ct., president of the association, presided. An adjournment was taken until June 29, when the members will meet in Niagara Falls.

COPPER MINES INCREASE WAGES.

Calumet & Hecla and eleven subsidiary mining, milling and smelting companies, have announced restoration of the wage scale in effect prior to curtailment of expenses September 1, 1914.

This means a general increase of 10 per cent for 10,000 men, an addition to the payrolls of $60,000 monthly.

Among the companies included in the increase are the Ahmeek, Allouez, Centennial, Osceola, Consolidated, Isle Royale, White Pine, La Salle, St. Louis and Laurium.

Higher prices for copper, which is now selling at 18 cents a pound, is said to be responsible for the increase.

Following the lead of the Calumet & Hecla Mining Company, Wolverine and Mohawk companies announced an advance in wages of approximately 10 per cent in all departments. Eight hundred Mohawk and 400 Wolverine miners benefit.

PICKLE PLANT AT COLEMAN.

John Thiae, formerly a farmer northwest of Coleman, but who has been residing in Fremont, Ohio, for some time past, sold his farm of 120 acres of land, to Joseph Bauman, of Berlin, Mich., and will, as soon as the weather permits, erect a building on the Beavertoe Branch railroad land at Coleman and it will be known as a kraut and pickle factory.

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Ford Building DETROIT

Both Motor Truck and Horse Equipment. We have just added 12 Motor Trucks to our service
Phones: West 5015-6.
UNION TRUCK COMPANY
Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
34 Bigelow St., Detroit.

Detroit Valve & Fittings Co.
Manufacturers of
Malleable Iron Fittings
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R. T. Hollis and Company
Chartered Accountants
Peabobcot Building,
Detroit.
Have Pleasure in Announcing That They Have Today Admitted to Partnership
Mr. Frederic A. Tilton, C. P. A.
Manager of the Audit Department of the Security Trust Company of Detroit, since its inception, and
Mr. T. L. Whitford Porte, C. P. A
For many years associated with Messrs. Macpherson, Bonthron and Company, Public Accountants, also of Detroit, under the firm name of
HOLLIS, TILTON AND PORTE
This opportunity is taken of expressing appreciation of the confidence accorded in the past to the several members of this firm with the assurance that all engagements entrusted to them will receive close personal attention as heretofore.
May 1st, 1915.

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The 2-Ton REO MOTOR TRUCK

"As Reliable as a Chronometer"

Never Was There—Never Will There Be—A Better Time Than Right Now to Modernize Your Delivery Equipment

Unprecedented demand and high prices for horses enable you to make the change—and at a profit

NEVER WAS THERE—never will there be—a better time than right now to dispose of your obsolete—slow, uncertain, expensive—horse equipment and replace it with modern—rapid, reliable and economical—Motor Trucks.

HORSES COMMAND at this time, not only a ready market, but unprecedentedly high prices. This is true of all classes of horses, but especially the heavy draft types, "chunks" and mules.

THE EUROPEAN WAR has created many opportunities for those with eyes to see and minds alert to grasp. This opportunity to do at a stroke that which you have long contemplated but hesitated to do because of the immediate loss you felt you would have to sustain—though convinced the ultimate saving would many times offset that loss—you can now do without sacrifice of time or money.

EVEN IF THAT WERE NOT SO, still it would be the part of good business to dispense, at the earliest possible moment, with a system that is out of step with the times.

YOU CAN COMPUTE the cost of supporting—of replacing and maintaining—horses and horse equipment, but you cannot know the losses you sustain by forfeiting business to your more alert rivals.

THE PRIZE IS TO THE SWIFT these days—business goes to the house that handles it with the greatest despatch.

THIS IS EQUALLY TRUE of rural and of urban business. The modern farmer and dairyman, no less than the modern merchant, must keep up with the times—and with his competitors—in the matter of trucking equipment.

BUT YOU KNOW THAT. It is a waste of space to discuss the relative merits of the old and the new—that subject has been thoroughly thrashed out, pro and con, and the decision has been made.

IT IS NO LONGER a question of horses or motor trucks. The only question that remains to be decided is—which truck?

AND IN THE CONSIDERATION of that subject let us suggest that in selecting a truck or a fleet of them you follow the same policy to which you have always adhered in buying horses—buy only from a concern whose reputation you know and of which you are sure.

YOU WOULD NOT BUY a draft horse from a wandering gypsy—not though you felt you knew all there was to know about horse-flesh.

THERE'S VASTLY MORE TO KNOW about motor trucks than about horses. And he who is most sure of his "motor wisdom" is most likely to select the wrong truck if he depend upon his own experience alone.

MIND YOU, the poorest truck made is better—more reliable—more consistent in performance—than the best team of horses. But that is not the point. You want the most reliable truck made. You want the truck that is cheapest to maintain because of needing fewer repairs, and when repairs or replacement parts are needed can be obtained quickest and at the least expense.

AND OF COURSE YOU WANT the utmost in truck excellence for your money at the same time that you insist on paying no more for it than you can realize on the amount of horse equipment that truck will replace in service.

ALL OF WHICH SAYS—REO. The cardinal quality in Reo cars, as you know is stability.

THAT QUALITY YOU'LL FIND in superlative degree in the Reo two-ton (Model J) truck shown at the bottom of this page.

YOU HAVE NEVER KNOWN a man or a firm to install a Reo truck as a starter and then change to any other make when completing his equipment.

ANY REO DEALER anywhere can tell you about Reo trucks in service and can show you figures in cost upkeep that will astound you. And, though we talk shop service only as incidental to our business—for we believe in "Road Service Built in at the Factory" such as makes shop service unnecessary—yet it is an important fact that you have at your service any one of fifteen hundred Reo dealers at any time or place you may call on them.

LOOK INTO THIS matter of advantageous sale of the horses and equipment. And, before buying any truck, look at this Reo.

IT IS IN SERVICE in more than one hundred lines of business—yours among them. So there's nothing experimental about it. And it carries the Reo nameplate—guarantee of "quality in unseen parts" as well as in places you can see.

NOW—RIGHT NOW—IS THE TIME, the great opportunity to make that change.

Reo Two-Ton (Model J) Motor Truck
Price—Chassis with Driver's Cab—$1650

REO MOTOR TRUCK CO., Lansing, Mich., U. S. A.

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Motor Trucks and Truck Motors

By B. F. Tobin, Pres. Continental Motor Mfg. Co.

IN THE DEVELOPMENT of the automobile and motor truck industry, the old adage, "Business before pleasure" has been reversed; for it was pleasure that took precedent over business. The pleasure car was brought to perfection, or relative perfection, some time before the commercial vehicle had attained more than mediocre stability. It is safe to say, however, at the present time, that there are minds as keen and experiences as broad in the motor truck business as have ever engaged in the making of automobiles. For, although the commercial vehicle did not spring into general favor with the post card is forwarded to the club office, and the truck's owner is advised of what is happening to his motor vehicles.

B. F. TOBIN

such whirlwind speed as did the pleasure car, yet its development within the last few years has been phenomenally rapid.

It has not been seasonal changes in styles—streamlines, number of cylinders, buffed leather and the like—that have brought about the refinement of the motor truck; it has been the absolute necessity of devising a mechanism that would stand more abuse and maltreatment than any other machine ever produced by the ingenuity of engineering science.

At the very first, manufacturers who saw possibilities in freight transportation by gasoline power tried to turn the automobile pleasure vehicle motor to this use. But it did not stand up under truck service. The story of the earliest days of the motor truck industry reads like the lamentations of Jeremiah—yet the manufacturers acted in the best of faith, and their pleasure vehicle motors *should* have lasted much longer than they did. But the factor of the hired driver had not been extra factor to compensate for the carelessness of the driver. Only recently the Motor Truck Club of America distributed throughout its membership post cards for the sole purpose of reporting drivers who were seen abusing their trucks. A space is provided for the license number, and the details of each case are written opposite the number. When filled, taken into consideration. It is not the man who owns a motor truck that drives it.

Nowadays the driver is considered one of the most important factors in truck operation. The maker after he has built into his truck the mechanical factor of service, builds in an

This is, in my estimation, an admirable plan. Motor truck service, in order to be at the maximum of efficiency, demands that the driver should be taught to give his motor as much consideration as he would a horse.

Thus the truck industry really owes its present position to the improvement in design found necessary to meet extreme conditions. In all those points where carelessness, overloading and mishandling threaten the mechanism of the truck, unusual precautions have been taken. There are three of these points in a motor. These are the prime essentials of good service in a truck: they are large bearings, positive lubrication, and governed speed.

The most approved type of bearing at the present time is the plain bronze backed, babbit-lined bearing. It is only lately that they have come into general use, but they have already dispensed with fully ninety per cent of all bearing troubles as experienced in the past. The heavy bronze shell gives added strength at a vital point and the bronze itself is at the same time a better conductor of heat than babbit, which tends to keep the bearing cool under all circumstances.

But these larger bearings also mean greater wearing surface. Hence the lubrication becomes an all important item. The splash system alone is not sufficient. The accepted practice of the present day is a combination of both force feed and splash system. This is more or less automatic and practically foolproof. With the sight feed on the dash to indicate the circulation of oil, there is but slight chance for trouble; and since no effort is required on the part of the driver, save to cast his eye occasionally over the indicator, there is actually no excuse whatever for burned out bearings, unless the motor is driven at excessively high speeds and this is rendered impossible through the use of a governor which limits the speed of the motor to a certain fixed number of revolutions per minute. These governors are so constructed that the owner of the truck holds the key which alone will permit of an increase in speed.

This governed speed will remain a necessity as long as the truck driver remains ignorant of the proper care to be given a truck motor. Conditions are improving gradually; but even today every one feels a natural inclination to "Barney Oldfield" every time he gets out on the back stretch.

To combined efforts of the truck owner and the truck manufacturer must continue to be put forth if increased efficiency is to be obtained in truck haulage. Theoretically and practically the present day motor truck with a high grade truck motor is correct. It only remains to see that the instructions for its use are carried out.

Sixty-Nine Cents for Two Years Repairs

TWO YEARS of continuous service, and only 69 cents for repairs. This is the record of one of our motor trucks, and this is why all future additions to our delivery service will be motor trucks. No more horses for us," said W. B. Gregory, president of the Gregory, Mayer & Thom Company, Tuesday.

"The particular truck to which I refer," said Mr. Gregory, "was bought by the company in February, 1913, and its use since that time has been constant and unfailing. I have figured it out that such a vehicle is cheaper than two teams, even counting in the depreciation."

Mr. Gregory then gave away a trade secret, which he is sure if adopted by other merchants of Detroit would result in noteworthy records for their trucks. The secret is, briefly, "get a dependable driver," and when he proves to be such, pay him not only for his hours of work, but for the care of your property and business.

"We pay the driver of our three-ton truck $5 a week more than the average driver of such trucks receives. It is a cheap investment, too, for I believe there is not a pleasure car that has better care than this vehicle.

"This driver's engine always looks like new, and when I tell you that he cranks the engine in the morning with the spark all day, you can see how well it is tuned up, starting on the spark and behaving just as he wants it to."

Other business houses of Detroit would be lucky to have a driver such as the handler of this three-ton truck, judging by the jealous care with which he watches his job. Mr. Gregory, to illustrate this, told how the driver refused to take a vacation because he feared someone less careful than himself would place a black mark against the machine. So, to compromise, Mr. Gregory laid the machine up for a while and the driver took his vacation.

"This truck does about 40 miles a day, and at present we use it mostly for the delivery of furniture," he said. "While it has done all that has been expected of it, even exceeded representations, I am strong for the driver's end of it, and I repeat that no matter how good the truck, you must have a careful, faithful driver, to get all there is in the machine for service and economy."

Another of the company's motor vehicles, a small delivery wagon, which really is a commercial body fitted on an automobile chassis, averages 80 miles a day and takes the place of three single horse-drawn wagons. This is rather unusual use and the upkeep is a little more in proportion as there are not many pleasure cars which run 500 miles week in and out all the year. It enables the company to make deliveries at a distance and with a small loss of time; the east end in the morning, for instance, the north end in the morning and afternoon and the west in the late afternoon.

Mr. Gregory's remarks about his driver fit the case of many truck users and there are many cases of the failure of motor trucks to come up to expectations which are chargeable to the driver. The man must be interested in his work to the extent that he keeps the entire power plant in the finest possible order, then he must not exceed the speed limits. Nothing tears a motor truck to pieces like racing and any day you can see some truck drivers tearing along as though they were a joy rider.

One of the best things that could be done for the truck industry would be for every policeman and even citizens who happen to see trucks driven too fast, to telephone to the firm whose name appears on the body and acquaint the owners with the true condition of affairs. It would mean smaller repair bills and greater hours of usage of the trucks.

Just now the truck factories in Detroit and Michigan are doing a lot of building. Many of them are working to their limit; the increased home demand, on top of the war orders keeping some going nights.

In Detroit as well as other cities the public service corporations find motor trucks more efficient and economical than any other means of delivery. In the automobile business the motor truck is a necessity. Often you will see a truck carrying five or more tons of parts going from one end of the city to the other at the rate of eight or ten miles an hour and taking the place of about three horse-drawn trucks which would average less than three miles an hour with their loads.

Service and time must be taken into com-

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Another FEDERAL

VOIGT BREWERY COMPANY
OF DETROIT

User of Federalized Transportation for Two Years

Buys 3½ Ton Worm Drive FEDERAL

This is an interesting letter Otto Reinvaldt, Treasurer of Voigt Brewery Co., wrote when giving his order:

April 16, 1915.

THOMPSON AUTO COMPANY,
Detroit, Mich.

Gentlemen:-

On May 5th, 1913, we purchased from you a Federal truck. This truck has given us excellent satisfaction and as we are now in need of additional equipment request that you enter our order for another FEDERAL, delivery to be made as soon as possible.

We might further state that in operating our Federal truck for the past two years it has been on the job every working day and the minimum cost of up-keep has been somewhat of a revelation to us.

Yours very truly,
VOIGT BREWERY CO.

FEDERALS are right — and
Repeat orders tell the story of their success most impressively. Why don't you investigate?
FEDERALS are the leaders in 1½ and 3½ ton Motor Truck Field.
Write us for "Federal Facts About Motor Trucks" and we will also send you an interesting monthly Magazine free.

FEDERAL MOTOR TRUCK COMPANY
World's Largest Manufacturers of 1½ and 3½ Ton Trucks

GENERAL OFFICES AND FACTORIES
Detroit, Michigan - U. S. A.

See Our Exhibit at Palace of Transportation If You go to the Panama Pacific Exposition

Distributors in All Principal Cities

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The Evolution of Motor Truck Steering Gear

BETWEEN the automobile truck manufacturer and those who supply him important units entering into his construction, the most intimate and co-operative relations should and, in fact, do exist. The dependence of one upon the other is vital, the confidence of one in the other is of vast import, the co-operation of one with the other is extremely necessary to bring the units comprising the complete truck to a maximum degree of excellence to perform the service for which it is designed.

Undoubtedly recognized as one of the most

W. N. OSBURN.

important units in an automobile truck is the steering gear. This important unit guides the truck in its every move through the complex traffic of congested thoroughfares, over rough roads and smooth, through sand and mud and at varying rates of speed. The elements of safety, strength and responsiveness must ever be present in this mechanism. The truck driver may, at times, give little or no heed to his motor, his rear axle and his springs, but in driving he may never relax the vigilance of his steering gear for very obvious reasons.

This unit so constantly in the hands of the driver, so often called upon for responsive action, so frequently used in emergencies, would necessarily be readily condemned if not absolutely dependable and satisfactory. Under the general classification of automobile trucks may be placed such vehicles as ambulances and fire trucks operating at high speed under conditions above mentioned, which in themselves, will give a very convincing example of the importance of the steering mechanism in power driven vehicles.

Necessarily there has been evolution and progression to a marked degree in the designing and building of truck units. In the early days of the truck industry the manufacturer had little or no choice of a satisfactory steering unit. Either a heavy pleasure car steering gear was doctored up for use or he was obliged to hand-build a steering gear at great expense. Today the truck designer has a wide range of types to choose from—a steering gear suitable for every capacity of truck, a gear mechanically correct in design, tested thoroughly for service, and produced at a reasonable cost.

This evolution and progression has been the result of close co-operation between the truck manufacturer and the parts-maker, of extensive experimentation and testing, and the devoting of engineering brains of human brawn and manufacturing ingenuity to this one unit to bring it to the point of its present perfection. The desire to standardize the truck units has been exceptionally commendable. As a single instance of this, we may mention one notable example, namely, the elimination of mounting brackets cast integral with the steering gear housing and the use, instead, of trunion mounting brackets readily adjustable to the average mounting frame, permitting more flexibility, a nicer adjustment of desired angles, permitting economy in manufacture and yet preserving the fullest measure of sturdiness and safety.

In many other units comprising the steering mechanism a certain standard has, by mutual co-operation and tests, been arrived at, bringing this important unit to a high degree of perfection with assurance of long and dependable service. There is still, however, new problems to solve as the use of trucks extensively increase. Further experimentation is necessary as new uses are found for the automobile vehicle and the ever-present and perplexing question of price and quality is met with in the truck unit as in every unit entering in the construction of the pleasure car.

Perhaps the history of the latter will give us food for thought in solving this important question in relation to truck units. The error of cheapening a product at the sacrifice of quality and service cannot, in the light of automobile history, be further excused. The industry itself has forced the observance of standards from which we may not and should not depart. And this applies not only to one unit in a car or truck, but to every unit. The responsibility of thoroughness is decidedly up to the maker of commercial vehicles. He must know, as intimately as he knows his own, the units that are offered him and which he in turn offers the truck user. He must know the organization behind his units, he must know their integrity, their engineering skill, their manufacturing facilities. He should know how they manufacture their product, the material that enters their construction, the care they exercise in buying the raw materials, and their knowledge of machining, heat treating, finishing, inspecting and their ability to produce a finished dependable service-giving unit. He should likewise know that the cost of such a unit is properly determined by its maker, for this is one of the important requirements of a successful parts manufacturer, and is the chief element insuring a continuity of business and ability to stand sponsor for his unit in the years to come, and to furnish quickly and economically service parts required during the life of the truck and its component parts. The character, the integrity, the financial strength of a parts maker are also essential elements in deciding the adoption of his unit as a part of an assembly. This is being particularly emphasized today in the advertisements and literature of the automobile industry and the history of the industry bears out the contention.

Given, then, the wisdom which experience has taught us, the brains and brawn of an energetic and progressive people, the confidence and co-operation between the truck maker and the parts manufacturer, the possibility of achievement is enhanced to a wonderful degree in the important field of commercial vehicle manufacture.

CLEMENT MANUFACTURING COMPANY.

The Motor Truck Replacing the Horse

SHOULD ANYONE still have doubts as to the future of the motor truck, he has but to look at the classified advertising sections of the daily newspapers to see what hold these vehicles have taken on highway transportation. Let him turn to the column headed "For Sale—Horses." There he market because their places have been taken by the motor truck, and their owners can find no further profitable use for them.

This abandonment of horses is not confined to any one section of the country. San Francisco and Portland papers carry as many advertisements stating that motor vehicles have replaced the horses offered as do those of New York and Boston. Nearly every newspaper carries the announcement of horses for sale.

In a recent edition of a Boston paper there were twelve advertisements, offering more than 100 horses, which stated that the motor truck was responsible. One coal company announced: "We will sell, this week, 24 young horses, 1,100 to 1,600 pounds, used in Cambridge and Boston delivery. Reason for selling, replacing horses with motor trucks to lessen the cost of delivery." Another advertisement stated: "Ten big horses, used by coal company; auto truck reason for selling." A laundry advertised: "14 to buys choice of six good horses which have been used in our delivery service, but are being replaced by auto." Still another advertisement read: "$75 buys brown horse which has been used in the express business. Has no fault, but owner has purchased new Packard truck."

To those who have kept pace with the motor truck industry, there is nothing remarkable about the elimination of the horse in commercial hauling. It is the logical evolution of business. I know the Packard truck was designed with that one express purpose: to drive out the horse, because he is an expensive, wasteful and inefficient servant, and to supplant him

ALVAN McCAULEY

with a more economical, efficient and modern means of hauling.

SURPLUS FROM CONVENTION.

In connection with the recent state printers' convention in Grand Rapids, the finance committee collected nearly $2,000 for the expenses of the big meeting. When all the bills are paid there will be a surplus of about $400.

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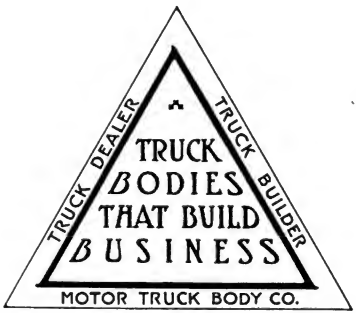

Commercial Bodies

Any Style, Size or Quantity

Police Patrols, Ambulance, Ford Delivery Bodies, Sight-Seers, Dump Bodies

Quality and Service Guaranteed
Get in Touch With Us

MOTOR TRUCK BODY CO.

318-22 Franklin Street

Main 3236 DETROIT, MICHIGAN *Main 3236*

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400 Sets of Sewell Wheels in Detroit 400

DESCRIPTION OF SEWELL CUSHION WHEELS

Wooden Wheel:
Part of which is shown at bottom of cut with metal tire directly under rubber cushion making it a wheel intact.

Extra Wooden Felloe:
Shown over rubber cushion on top of which is mounted the S A E band, which in turn holds the solid tire.

Rubber Cushion:
Occupies space between wooden wheels and outer felloe, making a road of soft rubber for inner wheel; in this manner resiliency is obtained.

Side Rubber Flange:
Encircles the wheel on both sides and connects the inner and outer felloes, making the space containing rubber cushion absolutely proof against air, dust and grease. Rubber flanges expand and contract between inner and outer felloe as cushion acts.

Side Steel Bands:
There are two on each side of wheel. These are bolted through holding the side rubber flanges and two wooden felloes in place. Side steel bands extend partially over rubber cushion from above and below, preventing lateral or side motion.

Sewell Cushion Wheels:
Are constructed with no connection between wood and wood, or wood and iron, except through rubber—in this way avoiding any friction or wear.

We have built Sewell Cushion Wheels for the following makes of Trucks:

Ahrens Fox Fire Engine Co.
American La France Fire Engine Co.
Anderson Electric Company.
Boyd, James & Brother.
Baker Electric Co.
Auto Car Co.
Denby Motor Car Co.
Detroit Wyandotte Motor Co.
Diamond T. Motor Co.
Federal Motor Company.
Fore River Shipbuilding Co.
Garford Motor Truck Co.
General Motors Truck Co.
Gramm Bernstein Co.
General Vehicle Motor Co.
International Motor Co.
Kelly Springfield Motor Co.
Kissell Motor Car Co.
Kress, O. F. & Son.
Knox Motor Car Co.
Lauth Juergens Motor Car Co.
Menard Commercial Car Co.
Nelson & Le Moon.
Lippard Stewart Motor Co.
Packard Motor Car Co.
Peerless Motor Car Co.
Pierce-Arrow Motor Car Co.
Reo Motor Truck Co.
Robinson Fire Apparatus Mfg. Co.
Republic Motor Car Co.
Seagrave Co.
Signal Motor Car Co.
Standard Motor Truck Co.
Sternberg Mfg. Co.
Velie Engineering Co.
Waterous Engine Co.
White Company.

SEWELL CUSHION WHEEL CO. : DETROIT, MICHIGAN, U. S. A.

MAIN OFFICE AND FACTORY: 1296-1300 GRATIOT AVE.

Roller Bearings Reduce Friction to Minimum

POWER of automobiles is almost invariably reckoned in terms of engine power. For practical purposes, however, it really ought to be measured not at the engine, but at the rear wheels, for it is there that the useful power does its work. If automobile power was measured in this way, Bower roller bearings would be employed even more widely than at present. For it is their special function to reduce to a minimum the loss of power arising from friction.

The Bower roller bearing makes use of cylindrical rollers, each of which has a flanged head at one end. The rollers support the load along their entire length, while the flange takes care of any sidewise motion. For instance, when the Bower bearing is used in a front wheel, the weight of the automobile is carried on the cylindrical rolls while any side pressure, such as occurs when the car turns a corner, is supported by the flange. Because of this division of labor, Bower bearings have peculiar advantages. One of them is long life, for, after many years of service, bearings of this type show no appreciable wear. An especial advantage is that these bearings require no adjustment. The proper adjustment is made at the time the bearings are assembled at the factory, and thereafter no change is necessary. Since the adjustment of a bearing is a delicate matter, this is a feature of importance.

The above will explain to the layman some of the advantages of Bower Roller Bearings which have caused them to be adopted for use by nearly one hundred manufacturers of commercial vehicles and pleasure cars. Those technically minded will find below a more detailed account of these bearings, from the engineering standpoint.

The inherent advantages of the Bower Roller Bearing lie in the fact that it combines the qualities of the high load carrying capacity of the solid straight roller bearing together with an integral part, which, besides acting as a tracking attachment, is also capable of withstanding longitudinal stresses as high as those subjected by the general run of machine and pleasure and commercial vehicle design.

The use of the straight roll together with the thrust shoulder makes an ideal non-adjustable bearing. The amount of wear on the radial load carrying surfaces is negligible even when the load has been carried to many times the rated capacity of the bearing. The body of the roll, which is as close to being a perfect cylinder as a part can be ground, comes in contact its full length thereby keeping the unit pressures very much below the elastic limit of the material. In fact these unit pressures are less than in any bearing of the same number-series, which is capable of withstanding both radial and thrust loads.

It is readily understood how this is true in the case of the radial bearing, in the taper roller type it is due to the wedging action of the rolls into the races, created in a longitudinal load induced by the resultant force of the radial load and the angle at which it is carried. This is self-evident and is readily noted on the Bower test machine by the much higher comparative wattage required to drive a taper roller type of bearing over the Bower straight roller type, all other conditions being the same.

When installed in automobile wheels or gear sets, the superiority of the Bower roller bearing is evident as the pitch lines of gears, no matter how much end play is allowed, always remain parallel. In taper bearings the looseness allows the shafts to spread at one end or the other due to tooth thrusts. In wheel installations this looseness creates the familiar "wheel wabble" so disastrous to tires. The Bower roller bearing in wheel installation may be allowed an end play of one thirty-second of an inch without any bad results; in fact a little play is advised.

Regarding thrust capacities, the load is taken up by the whole number of rolls through the heads. These heads form a line contact with the bevels on the inner and outer race, bevels being on an angle of 45 degrees. Since the longitudinal load is distributed among all the rolls in the bearing and over the wide line contact of the bevel, it is readily understood how the bearing is capable of withstanding even greater thrust loads than the manufacturers claim for it.

Within a short time the Henry Rowe Manufacturing company of Newaygo, which was destroyed by fire at a loss of $40,000, will be again in operation in a temporary building, according to a statement made by W. J. Bell, president of the company.

Practically all of the stock was subscribed by local men, and they are anxious to see the firm again doing business so that every possible endeavor will be made to begin work soon.

The large Petoskey paper mill which has not been making paper for some time has resumed operations and is now employing more than 100 men. With the opening of this factory, the resuming of operations at the McManus lumber mill, the opening of new lumber yards by A. B. Wise and William Grund, the opening of activities for resort season and rush of work in the various other plants, Petoskey has become a busy place again.

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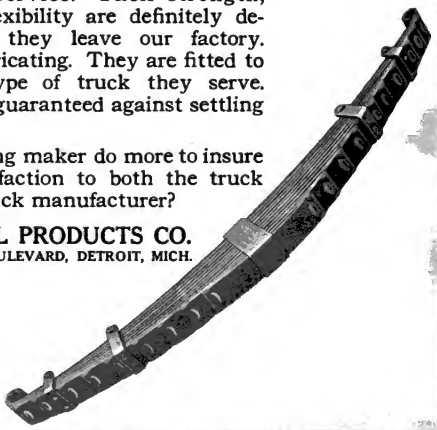
WHEN a truck stands the strain of constant duty, week in and week out, over all kinds of roads, under all kinds of loads, the owner knows he is getting service and that good springs are protecting the delicate mechanism against jars, bumps and strains of heavy hauling. His respect for the manufacturer increases as he realizes from actual test that his truck is conscientiously made.

The longer a truck is in use, the more convinced does its owner become regarding the value of good springs and the sincerity of the truck manufacturer who uses them as standard equipment.

Detroit Springs

for trucks are designed to be, in themselves, a guarantee of service. Their strength, resilience and flexibility are definitely determined before they leave our factory. They are self-lubricating. They are fitted to the particular type of truck they serve. They are doubly guaranteed against settling or breakage.

Could any spring maker do more to insure service and satisfaction to both the truck buyer and the truck manufacturer?



DETROIT STEEL PRODUCTS CO.
2250 EAST GRAND BOULEVARD, DETROIT, MICH.

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Economy in Good Motor Truck Springs

By Mason P. Rumney, Engineer Detroit Steel Products Co.

IT IS THE COMMON opinion among people not familiar with the manufacture of springs, or their design, that springs are of standard types and kept in stock by manufacturers, and, therefore, when supplied for one make of trucks, can also be supplied to fit all of a similar type. This is entirely wrong. Every type of truck should have the springs especially constructed, as it is a matter of experiment and test to arrive at the best design.

Imagine the wear and tear on the mechanism of a truck equipped with improperly designed or carelessly made springs—springs that because of their misfit, act as conductors rather than absorbers of the shocks encountered on rough roads. The truck owner, because he does not know that the right kind of springs can be supplied at a slight additional cost over an inferior article, is apt to consider better grade springs as a luxury rather than a necessity.

Even the dealer may not fully appreciate the vast improvement that a slight additional investment will secure. Mistakes on the part of both owners and dealers, are made largely through ignorance of the real economy of good springs. If they realized that the superior qualities of good springs meant longer life to their trucks, greater safety to mechanism and load, and fewer maintenance troubles, they would never again be satisfied with cheap springs even at a cheaper price.

Through national and direct advertising, the makers of Detroit Springs are endeavoring to give owners and dealers a better understanding of spring economy than they have had heretofore, and this effort naturally reflects to the advantage of truck manufacturers, who use good springs on their trucks. People who buy and people who sell trucks are beginning to know and want good springs, and for this reason truck makers who use them will eventually find their product easier to sell. Moreover, good springs are as much of an economy to the builder of trucks as they are to the owner. By their use he saves the expense and trouble of replacing breakage and springs that have settled. Such accidents are more expensive to the manufacturer through loss of reputation than through the actual cost of the replacement.

A glance at the mechanical side of spring building reveals a host of little details which the owner, dealer, and manufacturer will find it advantageous to keep in mind. For instance, in the Worm Drive and Internal Gear Drive trucks, the rear springs assume the office of torque arms, consequently taking drive and torque. If one of these springs should fail, a costly accident might occur as they alone hold the axle in line.

It should be kept in mind that springs which are properly made and designed come down to a straight line under severe conditions. Clearances between the axle and the striking point should be large to allow ample deflections.

The best springs are long, low and flat, and should have ample width to prevent the side sway which causes excessive stresses in the material. They should be fastened to the axle by large-sized axle clips, because breakage is apt to occur at this point if the spring leaves are not held tightly together. It is very desirable that the front springs should not be attached parallel to the road, but that the rear end be placed nearer the road than the front end. This sets the spring against the road and allows it to absorb part of the horisontal component of the road shock. If this is not done, the road shock is transmitted lengthwise through the spring to the frame, giving a very disagreeable jar.

The reliable manufacturer considers all these points carefully in the equipping of every truck. In fact these are only a few of the fine points required in springs that are properly designed for the burden to which they will be subjected.

The foundation of a well-made spring lies in the selection of proper material to meet the particular stress it will have to carry. When inferior material is used, rigidity and bulk are necessary because the low elastic limits will not permit of large deflections.

Of next importance to the selection of good material is the machining of the different elements to make up a unit which will give the desired deflections on which so much depends. Every leaf should be of proper thickness and have a proper taper at the ends and all should be held securely together at the center after the final fitting of the individual leaves. The eyes in the end of the springs must be absolutely true and at right angles to the length of the spring. If these are not true, great wear will occur at one part of the eye and this will wear out the bushing or the bolt and cause rattle in a very short time. It is also necessary that the width of the eye be faced to the exact size required. "Knocking" is thus prevented because there is no play between the shackles and the spring.

The center construction of a spring should be so designed as to eliminate weakness. A center bolt through a spring is undesirable because, to put in a center bolt, it is necessary to take out the metal to make the hole. This weakens the spring where the greatest stress occurs. It is much more desirable, therefore, to form the metal into a sort of nib on each leaf. In the assembled springs, one nib rests

Gemmer Steering Gears

will be exhibited on the Convention Floor of the Statler Hotel during the Motor Truck Convention, held under the auspices of the National Automobile Chamber of Commerce, May 5th and 6th.

GEMMER MANUFACTURING COMPANY

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within another, giving additional strength at this heavily stressed point.

Perhaps the greatest difficulty, and the cause of the greatest trouble with springs, lies in improperly heat-treating the material after all the machining and shaping operations are complete. It is very essential that steel be heated to an exact temperature before quenching, otherwise, the different leaves have varying hardness of internal structure. It is most important that this structure be fine and fibrous as the coarse structures are lacking in resisting qualities.

After the leaves have been hardened at the proper temperature, the temper is drawn back into the leaves to secure the proper toughness and this also is a very delicate operation. The greatest care possible must be exercised in seeing that these heats are neither too high nor too low, for if the temper is drawn too much the spring will settle or take a permanent "set," while if it is not drawn enough, the springs will be too hard and will break.

After each part has been thoroughly tested to see that the proper hardness exists, the leaves should be polished so that when lubricated, they will slide readily on each other. If the leaves are allowed to bind a harsh action will result.

Spring lubrication is a problem in itself. Naturally it is important that a spring should be thoroughly lubricated at the friction points where the ends of each leaf work against the leaf adjoining. It is equally important that the center of the spring where there is no action, should not be lubricated. To accomplish this double result, various methods have been employed, the most successful being the self-lubricating device used on Detroit Springs.

A small cup is stamped in each end of each spring leaf. This holds about a teaspoonful of long-lived lubricant, which the ordinary action of the springs works out over the leaves. These cups being situated at the friction points provide the necessary lubrication evenly and automatically, so that the harsh, squeaky action of dry springs is absolutely eliminated.

But it must not be imagined that springs, however carefully constructed, will always remain in perfect condition without further care or attention. A certain responsibility devolves on the truck owner, if he expects his springs to give him maximum service. Occasionally the axle clips must be tightened, and the grease cups on the spring end bolts must be kept filled. A few simple precautions such as these will insure the truck owner, dealer and manufacturer that satisfaction which comes from a product conscientiously made and intelligently used.

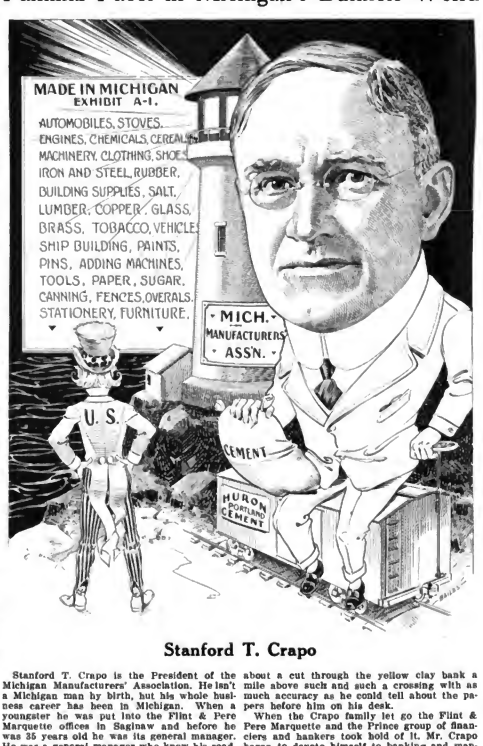
PEAT PLANT BECOMES KRAUT FACTORY.

The old factory and farm of the late Michigan Peat company, two miles north of Eaton Rapids, which failed to make good as a peat fuel proposition a few years ago, have finally been turned into what has every promise of being a paying industry, and that will materially boost the commercial interests of that place. When the Peat company quit business and gave up the peat manufacturing idea as a failure, the property was bought by the late Moses Seabolt, and now the managers of the estate, Morris Seabolt of Lansing, with Wallace B. Bunker of Eaton Rapids, and Mrs. Flora Osborn of Ann Arbor, have formed a corporation to be known as the Quality Kraut company, and have commenced the task of converting the 250 acre tract, mostly muck soil, into cabbage and celery land, and the big plant into a kraut factory.

MICHIGAN FARMERS CO-OPERATING.

The idea of co-operative activity is taking a strong hold on the producers of farm wealth in northwestern Michigan. Not only are exchanges and sub-exchanges being formed but the Gleaner Arbors, the farmers' clubs and the granges are given more settled form formerly to the different phases of the co-operative movement. In some cases committees are being appointed to arrange for co-operative buying, in other cases machinery which has been in existence for years is being oiled and put in working order. This is the case with the Grange, which has an elaborate buying system. The Gleaner organization has a selling system with a clearing house in Detroit, and warehouses scattered throughout the producing region. This machinery has helped many a farmer to market his produce. This spring there is more life than usual among the Gleaner marketing associations. The old organizations are becoming more active and new associations are being formed. All these are good symptoms. They indicate that the farmers and fruit growers are becoming alert to their own welfare and are making efforts to better their lot in a financial way.

Familiar Faces in Michigan's Business World



Stanford T. Crapo

Stanford T. Crapo is the President of the Michigan Manufacturers' Association. He isn't a Michigan man by birth, but his whole business career has been in Michigan. When a youngster he was put into the Flint & Pere Marquette offices in Saginaw and before he was 35 years old he was its general manager. He was a general manager who knew his road, too. When people used to try to fool the bespectacled, professor-looking young man about conditions along his line they found out that the G. M. of that particular road knew every physical condition of his road. He could tell about a cut through the yellow clay bank a mile above such and such a crossing with as much accuracy as he could tell about the papers before him on his desk.

When the Crapo family let go the Flint & Pere Marquette and the Prince group of financiers and bankers took hold of it, Mr. Crapo began to devote himself to banking and manufacturing. Now his principal activity is cement making, he being president of the Huron Cement Company. He has been for two terms president of the Michigan Manufacturers' Association.

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As Usual We Lead—Others Follow

Our new extra high back garment, lot No. 418, is bound to be the hit of the Overall World. Note how completely the clothes of the men running this big engine are protected from grease and dirt. They have the same comfort, fit and wearing qualities of our other celebrated garments.

They all wear like a pig's nose.

Write for samples at once. There is sure to be a big demand for them.

Price $12.00 Per Dozen

W. M. FINCK & CO., Detroit, Mich.

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Another New Garment

THE above cut of our No. 618 tells the whole story. Only one of the many uses to which this practical garment can be applied. The adjustable back gives unusual freedom of movement and the extra large legs, the roominess and comfort celebrated in our entire line.

The fly front is a brand new feature and the numerous pockets are constructed to answer all purposes. It has already made a hit and we will be glad to send samples on request, Parcel Post prepaid.

Made from heavy dark blue and light blue denims, also khaki. Price $16.50 per dozen.

Don't forget they also *"Wear Like a Pig's Nose"*

W. M. FINCK & COMPANY, Detroit, Michigan

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Exclusive Features of Duplex Power Car

RECENTLY THERE has won its way into prominence in the truck making industry a concern in Charlotte, Mich., through its manufacture of an exclusive style of truck, orders for which are taxing the plant to its capacity. The name of the concern is the Duplex Power Car Company, and its product is a four-wheel drive truck of two and three tons capacity.

While refusing recent orders from Europe for war service, the company has placed a number of cars with the United States government and is now filling another large government order in addition to making its trucks for customers all over the United States.

The company was organized and incorporated in 1909 with a capital of $100,000, the present plant of the company in Charlotte is several times larger than the original, the capacity having been increased by additions to the original plant twice in the past twelve months. The officers are: President, F. P. Town; Secretary, M. J. Lamson; Directors, H. H. Bryan, F. L. King, George Williams, M. Holstrom and J. H. Brown. Mr. Town is also manager.

It is claimed for the Charlotte truck that it has all the points desirable for general utility on smooth pavements and in addition is peculiarly adapted to rough and sandy roads or fields because of its four-wheel drive feature. The latter feature was given the most serious consideration by government experts when they selected the Duplex Power Car for general and field service. That feature is the one that also appealed to agents of foreign powers when they offered orders for war trucks that would have tied up the full capacity of the plant night and day for an indefinite period to the exclusion of domestic orders.

The chief feature of the Duplex Power Car are the invention of M. Bollstrom, a member of the company. No better proof of the standing of the company can be advanced than the fact that an offer of stock by the company a few weeks ago was snapped up so quickly that a number of investors were necessarily refused when the stock was withdrawn from the market. As soon as plans can be made it is expected that the company will begin the expansion of its plant to more than double its present capacity.

Radiator Design for Motor Trucks

WHEN ACCOUNT is taken of the high standing of the personality of the Company, the thorough organization of its sales, office and production departments, completeness of equipment and capacity of plant, perfection of the product, and the high appreciation of all things as expressed in continuous enlargement of field and increase of output, there is but one which epitomizes the elements that have entered into the upbuilding of the Long Manufacturing Company of Detroit, makers of automobile radiators, and that one word is "Character." It is high ideals upon every radiator of the enormous number put out by this concern.

Back in 1903 an Illinois corporation, under the guidance of J. B. Long, began making radiators. The company at that time savored much of a one-man concern, and Mr. Long foreseeing that Detroit was destined forever to be the automobile center, decided to establish his plant here, which he did in 1910, moving into a plant now housing a portion of the big Cadillac outfit, containing 32,000 feet of floor space. He continued doing business here until 1912 under a license granted by the State of Michigan. In July of that year the Company was organized as a Michigan corporation and steps were immediately taken to build the present pretentious plant at East Grand Boulevard, and upon its completion in November, business was continued there, the total floor space having been more than doubled.

It seems to have always been a most important factor in the progress of this concern to anticipate not only the requirements of individual car producers, but the volume of business which might be expected as well, for the plant was equipped with complete thoroughness upon both a quality and quantity basis. Although growing rapidly, the capacity as providently arranged has not been reached.

In speaking of the sales methods of the firm, Mr. Dryden, secretary-treasurer and manager of the Company, says:

"We keep in closest possible touch with the engineers of the automobile concerns, and by so doing our engineering department has been able to anticipate and prepare for every new thing that has come out in car production. Our past experience in this line of special work has given manufacturers entire confidence in our capability and we are often able to make suggestions and co-operate in methods regarded as advanced, in the construction, not only of pleasure cars but of trucks and tractors as well."

There are 24 up-to-the minute departments that, by arrangement and equipment, work in such perfect conjunction with one another that production units, become a harmonious whole in discussing their perfected system of cooling, Mr. Long further said:

"We claim and can demonstrate decided advantage on account of our three special patented types of circulating tube construction, in addition to which we also use the well known tube and plate construction, and with our arrangement of tube centers we have made it more efficient as a cooler, and built it better from a construction standpoint than has to our knowledge been produced previously. Our own patents and the use of the tube and plate type give us a flexibility of service in radiator manufacture that enables us to meet the requirements of any manufacturer as to service in cooling or design."

The Long Manufacturing Company is a large employer of highly trained labor. In the plant there is employed the most rigid primary and final inspection and no finished product leaves the factory without subjection to thorough tests.

CHEVROLET HAS ANOTHER PLANT.

The Beekman avenue plant in Tarrytown, N. Y., formerly occupied and owned by the Maxwell-Briscoe Motor Company, has been sold to the Chevrolet Motor Company. The plant comprises about 20 acres and the buildings contain about 150,000 square feet of floor space. The Beekman avenue property was one of the largest plants included in the properties of the United States Motor Company.

Starting June 1, the company expects to produce 5,000 jobs a month at the new factory and 14,000 jobs a month at the three plants in New York, Tarrytown and Flint.

HILLSDALE MAN INVENTS NEW MACHINE.

W. P. Bates, of Hillsdale, has perfected and patented a combination harvester, a single machine that will cut, thresh and bag wheat, oats or other grain. He first made a crude machine sixteen years ago, but that was objectionable in that it was too heavy. But his present patent is light, and can easily be drawn by two horses. He expects to test it out in his own fields this summer and all those who have seen it feel sure that it will be a success.

Mr. Bates says that he will not take less than $100,000 for his letters patent, and then would stipulate for a big factory for Hillsdale. The new machine is intended to take the place of the twine binder and separator. It can be used any place that a binder can be run. The whole machine is not as heavy as a binder head and it could be made and sold for less money than a binder. The special features, the elevation, the feed cylinder and the return separator, are all covered by the patents.

GAS ENGINE PLANT BUSY.

One of the Lansing plants making gas engines that has been rapidly, is the Acme Engine Company, Turner street, which is now working to capacity. The company, prior to its reorganization a year ago, was known as the Peerless Company. Less than a year ago the company was employing a force of only 15 men, but now it is giving employment to 50 men.

G. C. Bierline, sales manager, has made several trips into various states recently, and maintains that the demand for gas engines is not only on the increase but that Lansing concerns will profit from what looks like a big trade revival.

ADDITION TO WHEEL PLANT.

Excavations for a one-story brick addition to the Auto Wheel Company's plant, in Lansing, are completed and work has been started on the foundations. The new addition will be 60 by 160 feet and is necessary on account of the business demands for more manufacturing space. The Auto Wheel Company's new addition will be equipped with machinery and the capacity and floor space greatly increased. The addition, which is on the east side of the main building, will lie directly along the Michigan Central tracks, a big shipping convenience.

LANSING CONCERN HELPS EMPLOYES.

The W. K. Prudden Company, of Lansing, recently purchased the residences on several streets adjacent to its factory premises, and donated the use of its factory trucks and wagons to move and refinish from the tenants' premises. It was this experience which moved Mr. Prudden to suggest a similar course by the city.

A lawn and garden contest for tenants in homes owned by the Prudden Wheel Company is planned. It is probable that prizes will be offered for the results in gardening and the most consistent efforts to keep the premises in good shape.

DETROIT FIRMS LAND WAR CONTRACTS.

Detroit and other Michigan places are to profit through some large war orders recently received by Canadian concerns. As the result of a Russian order for $83,000,000 worth of shell and shrapnel placed with the Canadian Car & Foundry Company, Detroit concerns have received orders aggregating $2,171,000 of the $21,724,000 total of sub-contracts placed with United States plants.

Through sub-contracts a Detroit firm dealing in copper and brass receives an order totaling $2,400,000, one motor parts concern receives a $650,000 order and another one a $21,000 order. This makes 15 concerns in Detroit making contracts. Not all of these supplies are of a death-dealing nature. The largest war orders received in Detroit have been for motor trucks and for sheet brass.

Exports from the port of Detroit do not fully reflect the business being done in Detroit because of the war, as many of the largest shipments from the city are exported through New York and Philadelphia, while many of the exports out of the port here did not originate in Detroit.

The extent of the foreign business being done here is indicated, however, by the fact that exports for the first three months of this year were $11,818,966 in excess of the same period last year. This is the figure for Detroit alone and not for the disirict.

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WORM DRIVE SIGNAL CHAIN DRIVE

This Truck is a Business Builder

This is a mighty important factor to the dealer who is building for permanence. It is more important than immediate profits. A truck may sell because of low price or some fancied advantage only to fall down in the tests of hard usage. The immediate profits are lost in giving free service and repairs while the task of living down the hard feelings and bad reputation is even more costly.

There is no such danger with the SIGNAL. It is a different kind of truck. It is not only built to sell, but is also built to serve. That is important, for a truck that serves faithfully and well is one that creates business for you. Every one on the road is a moving advertisement of SIGNAL quality and efficiency. This is mighty valuable, and the record these trucks make serve to bring new business to your doors. Therefore, a SIGNAL agency means a signal success.

Why is the SIGNAL so successful? First of all—because it is built right. The standard parts used are typical of the construction throughout. Such names as Timken Axles and Bearings, Continental Motor, Covert Transmission, Detroit Springs, Timken-David Brown Worm-Drive Rear Axle, Russel Jack Shaft, Gemmer Steering Gear, Eiseman Magneto, Stromberg Carburetor, tell an indisputable story of quality.

Then the capacities—one ton and one and one-half ton—are the easiest to sell. They have the widest application to delivery conditions. The choice of worm or chain drive and two lengths of wheelbase in the one ton, with the worm drive ton and a half, meet practically all requirements.

The SIGNAL sells because its quality and value is readily apparent and its adaptability is the greatest. It builds business because it gives such service that repeat orders and new business are inevitable. The agency for such a truck is profitable now and **IN THE FUTURE.** Surely you are sufficiently interested to write us now asking for proof.

CHASSIS PRICES F. O. B. DETROIT

One Ton, Chain Drive	$1400
One Ton, Worm Drive	$1500
One and One-Half Ton, Worm Drive	$1700

Signal Motor Truck Company, Detroit, Michigan

DETROIT MADE

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Cushion Wheels for Utility Trucks

WITH the advent of the heavy duty truck into the realm of commercial life with its varied uses, from hauling a factory supply from the depot to the shop, to the adoption of the truck by the public departments of municipalities for fire apparatus, refuse cartage; its use by the contractor, the brewer, the merchant, and in all cases where constant, efficient service is demanded, there has arisen a necessity for the construction of a wheel so designed as to minimize the cost of operation of a truck and save the wear and tear on the machine and its load.

Perceiving this necessity Herbert J. Sewell, president of the Sewell Cushion Wheel Company, manufactured the first set of cushion wheels to meet this demand, starting in the back of a small blacksmith shop at 20 Jay street, Detroit, in 1908. The growth of this company is most interesting and a proof of the utility of such a wheel. The preliminary organization of the Sewell Cushion Wheel Company, formed in March, 1910, was capitalized at $60,000. Finding themselves limited with this capital and the facilities for manufacture, in April, 1912, they formed a new corporation with a capital stock of $300,000. In June, 1913, they bought and moved into their present location at 1296-1300 Gratiot avenue, Detroit. Their increase of business from date of inception is as follows: From $3,000 in 1910, to $11,000 in 1911; from $28,000 in 1912 to $76,000 in 1913, and in 1914 they did a business of $135,000. The business planned for the year of 1915 should run into a quarter of a million dollars.

It is interesting to know that the first set of experimental wheels made in 1908 are still in use on a truck owned by the Marx Market Company, in Detroit.

The secret of the success of the Sewell cushion wheel is in the quantity and quality of high class rubber used. This is placed between a wooden wheel and an outside wooden rim which holds a standard make of solid tire. It is constructed in such a way that there is no friction or wear on the rubber. This leaves nothing but the depreciation of the rubber to be contended with, the average life of which is from five to ten years.

A three-story factory houses the operation of this company. In the basement a large stock of S. A. E. wheel hands is carried. There is also located the vaults for the storing of the rubber. On the first floor are the offices, assembly room and blacksmith shop. On the second floor is the wheel-shop, where the wheels are made, and the third floor is given over to the paint room and dry kilns. The company has agencies in New York, Chicago, Cleveland, Boston, Philadelphia, St. Louis, Seattle and Los Angeles. The officers of the company are: Herbert J. Sewell, president; John H. Hammes, vice-president; R. S. Moore, secretary, and Walter T. Sewell, sales manager.

ADDITION TO PACKARD PLANT.

The Packard Motor Car Co. will erect a two-story, 52 by 40 addition to its plant on Concord avenue, between Harper avenue and East Grand Boulevard, Detroit. The estimated cost is $20,000.

TO BUILD PATTERN PLANT.

The contract for the erection of the new Pyle Pattern Works building in Muskegon has been awarded and ground will be broken during the first week in May on the property recently purchased that adjoins the Enterprise Brass Works plant.

The building will be 125 feet long, 40 feet wide and two stories high, and will face on Sanford street. The front part of the main floor will be given over to offices and draughting rooms, in the rear will be the machine shop. The entire second floor will be occupied by the pattern vaults and the wood pattern shop.

A gray iron foundry, such as has been operated in connection with the factory that was sold to the Campbell, Wyant & Cannon Foundry Company, will not be included in the new plant and the entire efforts of the company will be given to pattern making. It is expected that the new building will be in commission by July 1.

IRON ORE BEGINS TO SELL.

Iron ore orders at the Cleveland offices are coming in pretty freely and for the first time in more than a year there is a regular market for Lake Superior ore.

A number of orders were booked April 21 and it is estimated that sales for the day amounted to about 1,200,000 tons. The sales included Old Range and Mesabi, non-Bessemer grades. The bulk of the ore sold will be delivered at Lake Erie ports. Chartering has been light but at the rate ore is selling shippers' boats will soon be provided for and some wild capacity will be wanted.

The grain freight market has been quiet. Some figuring was done for future tonnage in the Chicago trade and it was reported that some chartering was done for August loading at four cents on wheat to Montreal.

The City Trust and Savings bank of Grand Rapids, will soon open a new branch at Michigan street and Grand avenue. This will be the bank's third branch, the others being at the head of Monroe avenue and the second at Division avenue and Wealthy street.

LONG

RADIATORS

Coolers for Gasoline Engines

Highest Quality. Thoroughly Equipped and Absolutely Dependent on Our Own Departmental Production

500 Per Day

LONG MANUFACTURING CO.

EAST GRAND BOULEVARD
From Commons to Richmond Ave.

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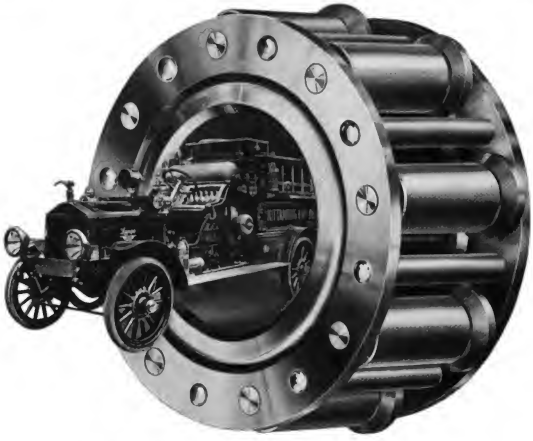

Carrying Heaviest Loads

The real power of any automobile is the net amount available after friction has taken its toll. Bower Roller Bearings, because of their original design, carry the heaviest loads with the slightest loss of power. It is for this reason and also because Bower Roller Bearings never need adjustment, that they are used today by nearly a hundred manufacturers of pleasure and commercial vehicles.

Write for Complete List and Full Information

Bower Roller Bearing Co.

DETROIT, MICHIGAN

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Pres. Jewett Makes Swing Around the Circle

IT IS POPULARLY supposed that the president of a tremendous manufacturing organization like the Paige-Detroit Motor Car Company sits in a very private office and with impressive seriousness directs the affairs of his company.

But President H. M. Jewett has a different conception of what his duties require. He believes in eternal watchfulness of business conditions and in securing exact information of the situation from every part of the country.

A few days ago he returned to Detroit after an extended trip that has practically required the past four months and during which Mr. Jewett covered the country from the Atlantic to the Pacific. Almost every large commercial centre in the country was visited and carefully studied. Mr. Jewett personally interviewed the best known and most reputable bankers. He talked with big business executives, with prominent politicians and everywhere he secured complete reports of local conditions from Paige agents. Hundreds of Paige owners in various sections of the country were also quizzed to ascertain the opinion of the average citizen on the present situation and prospects for the future.

Upon his recent return to the factory, Mr. Jewett gave a strong talk in which he summed up the results of his investigating trip and put especially vigorous emphasis on his belief that the business of the country in general was sure to undergo a marked increase and that the automobile industry in particular will find 1915 a year of activity and prosperity as has been unknown in the past.

From the fact that what Mr. Jewett said was the result of a personal and unusually thorough investigation, his remarks have added weight and should be very seriously considered by the executives of large industries as well as smaller business houses and retailers.

"This pessimistic talk about general depression in all business fields is twaddle," said Mr. Jewett. "I felt from the very beginning that the industries of this country were too well founded to suffer much or for long from any cause outside of its own boundaries. But now I am firmly convinced that the business prosperity of the United States will go on without let-up.

"I have looked into the present conditions with my own eyes; have discussed the possibilities of the future with some of the biggest and most influential financiers and executives in the country and I have secured very reliable reports from hundreds of our agents and distributors. Everything points to but one conclusion. Business is in splendid shape and constantly improving.

"In the New England States I found every cotton and woolen mill straining every effort to produce enough goods to meet the demand. The large leather houses of this section were also at the height of their activity. These industries are the backbone of New England prosperity and as long as they continue on the basis of their present production, there cannot be even a semblance of depression in that section.

"In the Central States and covering practically the entire area of the Mississippi Valley, nature, with the wise assistance of American farmers, has produced the greatest crop of recent years, representing a value in dollars that it is quite impossible to grasp.

"This record crop and the unusually high prices, due to the war and other conditions, brings to the farmers of America billions of dollars in extra profits. These farmers know absolutely nothing about any depression in the land. For them the sun of prosperity is shining. Their increased purchasing ability is helping to speed up the wheels of commerce and industry.

"The foremost food producing states in the country are located in this Central section. Every merchant within this zone is enjoying a very healthy trading condition, and in turn is adding to the activity of the manufacturing industries throughout the land.

"I know from personal investigation among dealers in small towns and the larger cities that are farmers' trading centers, that farmers are buying heavily, not only of the necessities but the luxuries of life. But the most significant sign is the fact that farmers as a rule are paying cash instead of giving notes. American farmers seem to have a steadily increasing income and a willingness to take full advantage of it by surrounding themselves, their families and homes with added comforts and luxuries. The farmer is asking for the best merchandise in every line. With this constant development of new wants and with the ability to satisfy them the country's prosperity is quite safe.

"On the Pacific Coast I was swept into a whirlpool of enthusiasm. Everybody was happy and prosperous. The entire west seems to be going through another important development that will undoubtedly leave it in better condition than it has ever been before. Since the formal opening of the two magnificent expositions, California has become a Mecca for hundreds of thousands of visitors.

"It was the remarkable sales record of our California distributor, Don Lee, that made me decide to thoroughly investigate conditions on the Pacific Coast, and from what I actually saw there and heard from reliable sources, I am convinced that the possibilities for future business are wonderful. I don't mean only for the automobile industry, but for trade in general.

What Gas is Doing in Some Detroit Factories

Testing Motors at—

Continental Motor Mfg. Co.
Studebaker Corporation.
Cadillac Motor Car Co.
Chalmes Motor Co.
Northway Motor & Mfg. Co.
King Motor Car Co.
Maxwell Motor Co.
Hupp Motor Car Co.
Sterling Motor Co.
Lozier Motor Co.
Massnick-Phipps Mfg. Co.
Regal Motor Car Co.
Hudson Motor Car Co.

Baking Enamel at—

Chalmers Motor Co.
Hudson Motor Car Co.
Ford Motor Co.
Studebaker Corporation.
Cadillac Motor Car Co.
Melvic Enameling Co.
Acme Enameling Co.
Hayes Mfg. Co.
Edmunds & Jones Mfg. Co.
Rand Mfg. Co.
Maxwell Motor Co.
Dodge Bros.
Long Mfg. Co.

Hardening at—

Burroughs Adding Machine.
Detroit Screw Co.
Sterling Motor Co.
Cadillac Motor Car Co.

Doing Brazing at—

Every plant where brazing is done—

Annealing at—

Wilson Body Co.
Studebaker Corporation.
Am. Metal Spinning Co.
Winkley Mfg. Co.

Metal Melting at—

Fisher Body Co.
Ireland & Mathews Mfg. Co.
Enterprise Foundry.
General Aluminum & Brass Co.
Cadillac Motor Car Co.
Mich. Smelting & Refining Co.
And Many Others

Lighting at—

Fisher Body Co.
Northway Motor & Mfg. Co.
Wilson Body Co.
Chalmers Motor Co.
Anderson-Electric.
McCord Mfg. Co.
Herbert Mfg. Co.
Long Mfg. Co.

Furnishing Steam at—

Fisk Rubber Co.
Fibre Package Co.
Frederick Stearns & Co.
Vass Tire & Repair Co.
Star Carpet Cleaning Co.
American Baking Co.
Purity Sausage Co.
Western Paper Board Box Co.

Is Gas Doing All It Can for You?
We Are Always "At Your Service"

Detroit City Gas Company

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"This section of our country is blessed with almost every condition that can help it toward permanent and increasing prosperity. Its climate is wonderful. Its scenic attractions are probably as marvelous and numerous as any other country can boast of. It possesses a network of the finest roads in the land. Its people are broad-minded, liberal and have a standard of living so high that every comfort and luxury is almost a universal possession.

"From a factory viewpoint I am sure we will have to give serious consideration to the requirements of the Pacific Coast on the delivery of Paige cars. The representatives of the Paige in the west, and I saw practically every one of them, believe that the possibilities for automobile sales are almost unlimited.

"One impressive feature of the western people is their enthusiastic co-operation. It is this trait that made possible such stupendous undertakings as the Panama and San Diego Expositions. I could not resist visiting both of them, although my trip was purely on business. These expositions should be a source of pride to every American. Their beauties and wonders are beyond description. To appreciate their glories requires a visit. The San Diego Exposition, the smaller of the two, is a perfect gem in every way and is well worth all that this trip may involve to see it.

"Taking it all in all," concluded Mr. Jewett, "we can look forward to a year of splendid business."

REALTY FIRM REORGANIZES.

The Perry-Mortenson Company, 1119 Dime Bank building, Detroit, will hereafter be known as the Benjamin F. Mortenson Company. Mr. Mortenson will act as general manager, devoting his entire time to business property.

Henry Decker, formerly of Indianapolis who has been with the company two years, will serve as secretary. R. H. Dengler, as sales manager, will center his attention on business property, while E. C. Ludwig, formerly of Peoria, Ill., becomes superintendent of the company's Pleasant Homes subdivision on Woodward avenue in Royal Oak.

W. S. Kennedy acts as superintendent of the new Jefferson Park subdivision on Jefferson avenue within the six-mile circle. He will have an assistant superintendent and a capable selling force.

The new company will retain the offices occupied by the old and will continue to sell in the Royal Gardens, Redford, Pleasant Homes, Broad Acre, Council Corner and Jefferson Park subdivisions handled by the concern.

BASKET PLANT IN OPERATION.

An industry giving employment to 100 men, boys and girls, has opened in Ludington recently. It is at the plant of the Ludington Basket Company, located on the Pere Marquette river, just outside the city limits.

"We are manufacturing bushel baskets and 16-quart, 24-quart and fancy crates," said L. G. Jebavey, secretary-treasurer of the company. "We have a supply of beech, maple and elm in our yard to run us at capacity for six or seven months. We expect to carry a full force that long. Plans are under way to operate the factory with a smaller force continuously through the winter."

SHIPPING ALBION COAL.

With the delivery of the first full car of coal from the mine north of Albion, which went to the Albion Malleable Iron Company, an industry which promises to be one of Albion's largest, has been started. The recent completion of a spur track from the Lake Shore road to the mine now enables the fuel, which is of a first-class quality, to be shipped anywhere, in large quantities, and nearby cities will soon be taking as large an output as can be mined.

ABSORBS EASTERN FACTORY.

A. O. Dunk, President of The Puritan Machine Company, Detroit, announces the purchase outright of the entire stock and assets of The Mondex Shock Preventer, and states that dealers and owners can from now on be supplied direct from Detroit instead of New York as heretofore.

The Mondex Shock Preventer has now become indispensable to many motor car owners both on account of its qualities of comfort to the passenger and its economic features in absorbing jars and sudden shocks which are injurious to the mechanism of the car itself.

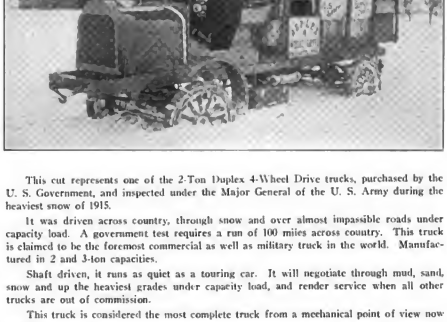
CHANGES IN INSURANCE COMMISSION.

Insurance Commissioner John T. Winship has appointed Walter E. Otto, of Detroit, as first deputy insurance commissioner to succeed Herbert P. Orr, resigned. In making the appointment, Commissioner Winship followed the lines of civil service. Deputy Otto has been in the department for eight years, and has been the second deputy since 1910. Examiner Charles Durand, of Flint, succeeds Otto and Chief Clerk William A. Stewart, of Port Huron, becomes examiner to succeed Durand. Fred W. Hext, of Grand Rapids, has been appointed chief clerk.

JACKSON HAS NEW MANAGER.

Gaylord C. Cummin, present city engineer of Dayton, O., has been selected as city manager by the Jackson city commissioners. Mr. Cummin, who is a Cornell university graduate, succeeds City Manager C. E. Chappell, who resigned recently. Cummin's salary will be $5,000 annually.

The commissioners also appointed Harry Hirschman, long a clerk in the city treasurer's office, to the office of city treasurer, in succession to George A. Vandercook, whose term expires May 1.



This cut represents one of the 2-Ton Duplex 4-Wheel Drive trucks, purchased by the U. S. Government, and inspected under the Major General of the U. S. Army during the heaviest snow of 1915.

It was driven across country, through snow and over almost impassible roads under capacity load. A government test requires a run of 100 miles across country. This truck is claimed to be the foremost commercial as well as military truck in the world. Manufactured in 2 and 3-ton capacities.

Shaft driven, it runs as quiet as a touring car. It will negotiate through mud, sand, snow and up the heaviest grades under capacity load, and render service when all other trucks are out of commission.

This truck is considered the most complete truck from a mechanical point of view now made.

The extreme demand for this truck for commercial and military purposes is certainly convincing evidence of its efficiency over other make of cars.

Fully covered by Patents.

Duplex-Power Car Co.

Manufacturers of the Famous

Four Wheel Drive Trucks

CHARLOTTE, MICHIGAN

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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John A. Russell - - - - - President
Ira W. Welbon - - - Secretary-Treasurer
Edward R. Grace - - - Vice-President
Chas. F. Remington - - - General Manager

SUBSCRIPTION RATE.

Three Dollars Per Year in the United States, Canada and Mexico.

Advertising Rates on application.

ON SALE AT ALL NEWS STANDS.

NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special matters and quotations should be in not later than Tuesday night.

BOOST A BIT.

Here, you discontented knocker,
Growlin' 'bout the country's ills,
Chloroform yer dismal talker;
Take a course o' liver pills.
Stop yer durn ki-o-tee howlin'
Chaw some sand an' get some grit;
Don't lit in the dumps a-growlin',
Jumpt the roost
Ah' boost
A bit!

"Fall in while the band's a-playin',
Ketch the step an' march along—
'Stead o' pessimistic brayin',
Jine the hallelujer song!
Drop yer hammer—do some rootin'—
Grab a horn, you cuss, an' split
Every echo with yer tootin',
Jump the roost
An' boost
A bit!"

THE WORK OF THE LEGISLATURE.

With the close of the legislature of 1915 it becomes possible to measure its usefulness to the state. On the whole it must not be condemned, as is the practice, but rather given credit for a great deal of sense in the work it has accomplished.

To him whose idea of the best legislative program is that the body should make the appropriations and go home, the legislature of 1915 cannot appear as anything but ideal. It has not meddled with laws affecting industry and commercial activities to any considerable extent. It has left the workingmen's compensation law in the form in which it found it, preferring to give a further test of two years to a feature of the settled law of the state which is working very well as it is, and about the defects of which we will have to have more experience before we are competent to improve it very much. It has left by the wayside the oft-repeated proposition to guarantee the deposits in badly managed banks by levying a tax on the business of well-managed ones. It has resisted many a temptation to be popular with single classes at the expense of all the rest.

Some criticism will be directed against the legislature by reason of the aggregate of the appropriations, but that criticism, to be honest, must be directed against the method of making them, rather than against their total. We have had nearly 90 bills passed this year providing for appropriations. Their aggregate provisions of public money will be about 17 millions of dollars. These measures have been passed this year, as they have been passed every year, by consideration of the merits of each measure singly, rather than by a broad comparison of each with all the rest, and of all of them with their aggregated results upon taxation. The attempt to provide a budget system for the handling of appropriations was made and it is not surprising that it did not go through, because such innovations in practice do not come all at once, nor do they come at all without substantial backing. But Michigan must come to a budget system sooner or later. If at the beginning of every session the legislature were served with a complete statement of institutional demands for money supplies, and if within 15 days after the legislature convened every measure requiring the expenditure of public money for its application were required to be presented to the legislature, the people and the legislators themselves would have, from the outset, a complete knowledge of the expectations of expenditure by their state government for the ensuing two years. Against this would be presented the statement of compensatory and offsetting state income and the net sum required to be raised from the several properties of the state could be easily determined.

The trouble with excessive costs of state government lies in the little publicity that can be given them in their making and during present system. Even the growing demand of the state and the broadening of the subjects of state concern should be taken up by the increase of property values within the state from year to year. The rate should not have to go up.

This condition, however, is not likely to come until a budget system can be put into operation, wherein appropriations can be made with some sense of proportion, and with due regard to the increasing value of the general properties. This will not come of itself. It will only come when the people assist their representatives by making the necessity of such a system clear to them.

CREDIT WHERE CREDIT IS DUE.

A few weeks ago this paper called the attention of its readers to the introduction into the state senate of a measure enlarging the general condemnation law, and putting it into the power of any municipality to bring condemnation proceedings to acquire any public utility, in which the question of public necessity, once passed upon by a jury, should not be subject to review by a superior court.

The measure was thoroughly vicious, and, as we then pointed out, would do more harm to cities not desiring municipal ownership than would be offset by all the good claimed for that economic will-o'-the-wisp, by making the financing of the beginning and the extension of public utilities difficult. This difficulty would grow out of the uncertainty of the tenure of such utilities when made subject to whim or caprice of the communities as to the desirability of their acquisition.

It is worthy of note, as a sort of open confidence, that THE MICHIGAN MANUFACTURER AND FINANCIAL RECORD was about the first critic in this state to observe the possibilities for harm that this measure contained.

That being the case, it is worthy of further note by this paper that the thanks of every investor who is an owner of securities in a Michigan public service corporation, and of every community that is not yet fully developed as to its public utilities, are due to Senator David H. Fitzgibbon, of Port Huron, for giving this measure its quietus in senate committee. Senator Fitzgibbon, who is of the constructive type of legislator, very readily saw where such legislation would lead, and it is to the credit of his colleagues upon his committee that they took his advice on this particular measure, and did not recommend it to their particular branch of the legislature for passage. That action made one less difficulty that will stand in the way of the upbuilding of Michigan for the next two years at least.

It may be interesting to uncover the fact that this particular bit of legislative panhandling originated in a desire to throw an anchor to windward in connection with the proposed purchase of the Detroit street railway lines by the municipality. Anticipating a failure to deal by direct bargain and purchase, some misguided friends of the movement had this bill prepared and introduced for the purpose of making condemnation of a part of the system possible, to satisfy the alleged public hunger of the citizens for municipal ownership of this kind of property. What would really have happened, were the bill to become a law and stand the test of its constitutionality, would have been that it would have made it harder for every other street railway, every gas, electric light or power company to finance either its beginnings or its developments.

It is by calling attention to such legislation in time to prevent its passage that papers of the class of this particular one help serve the public.

Everything From Everywhere.

The population of the United States April 1, was estimated as 100,000,000.

Statistics seem to prove that Norway has a larger mercantile fleet in proportion to its population than any other nation in the world —one ton for each inhabitant. Inherent love of the sea rather than trade necessities caused the creation of its fleet.

Wheat raisers of New Zealand so generally withheld their product from the market as to threaten a bread famine. The government's prompt action in purchasing wheat from other countries not only prevented it, but ruined the prospects of avaricious speculators.

The opening of the Panama Canal has reduced the average time of transit from San Francisco and Portland to British ports from 94 to 48 days.

The Department of Agriculture's estimate of the 1915 winter wheat crop is 619,000,000 bushels.

Brazilian match factories use annually about 7,000,000 feet of Russian Aspen. The United States government is assisting in the introduction of American match woods to that market.

Failure to furnish cars to shippers—either through discrimination or other reasons, may safely be the basis of a suit for damages according to a decision of the U. S. Supreme Court in the case of the Pennsylvania Railroad against the Puritan Coal Mining Company.

Deer are regarded as pests in Connecticut. A compromise bill of both the senate and house will seek to devise means to rid the state of them.

There is a ten year potash supply for the United States—six million tons—at Searles Lake, California.

Notwithstanding the recent American discovery of dye elements, so long a time will elapse before they can be commercially utilized

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that the textile industries of the United States may be shut down within thirty or sixty days, throwing out of employment nearly half a million persons.

One hundred feet square "farms," under the supervision of park gardeners, have been established in Chicago parks to teach the public how to raise food products.

Women will not vote in Connecticut, so decides the House upon a proposed constitutional amendment.

In contradistinction to the foregoing paragraph, the assistance of the Bethlehem Steel Company of this country in dyeing the battlefields with the best blood of the foreign nations, has caused the stock of that corporation to rise sensationally.

Evidence has been discovered by Professor Camden Cobern, archaeologist, that there were 70 labor unions in Paul's time in the city of Rome; that there were trusts and monopolies in eggs, oil, bricks and other things; that an income tax was levied on all Romans whose income exceeded $4 000; that there were three elevators in Nero's palace, and that there were three systems of shorthand taught more than 2,000 years ago.

The United States government system of railways in Alaska will cost approximately $26,000,000 and will greatly facilitate the future development of that territory. Construction will begin at once.

More than 2,000,000 people of Italy are now supplied with water from the mountain streams brought through 1,875 miles of pipe. The cost of the Apulia acqueduct, the largest in the world, which provides this supply, cost $20,000,000 and employed 4,000 workmen for fifteen years.

The forest service of the Department of Agriculture of the United States has prepared sets of 64 samples of commercially important woods of this country. These with maps and statements of their uses will be loaned to schools, libraries and other institutions of learning.

Investigation into the rates and practices of the telegraph and telephone companies by the Interstate Commerce Commission has been discontinued. An understanding between the American Telephone & Telegraph Company and the Department of Justice has been reached.

The Department of Commerce has been informed that the ship owners of all the great passenger lines of the Great Lakes propose establishing wireless stations at Chicago, Buffalo, Detroit, Cleveland, Duluth and other points. The Marconi costs are regarded excessive.

March earning of the Panama Canal were $560,784.

War being hell, permits its promoters to become acclimated to their future habitation.

FILM SERVICE INCORPORATED.

The United Film Service Co. of Michigan, authorized capital $50,000, has been organized to control the output of the United Film Co., of New York in this state. Headquarters have been established at 7 Campau building, Detroit. Officers are; Dr. Louis T. Schurer, president; Nicholas Palley, secretary.

ELECT DIRECTORS.

At the annual stockholders' meeting of the Michigan State Telephone Co., in Detroit, the following directors were elected for the ensuing year: Frank W. Blair, Emory W. Clark, Henry Russel, Dudley E. Waters, William Judson, U. N. Bethell, N. C. Kingsbury, Theodore N. Vail, Alonzo Burt, H. F. Hill and B. E. Sunny. The meeting of the directors for organization and election of officers will be held early in June.

LAY NEW CONDUIT.

The Citizens' Telephone Company in Grand Rapids will place an underground conduit on Cherry street from Lafayette avenue to Union avenue, a distance of about one-third of a mile. The improvement will cost $14,000.

MORE TRUCKS FOR WAR.

During the last two weeks the Studebaker corporation has secured about $3,000,000 additional war contracts. These are for harness and vehicles. The company is reported to have obtained war contracts approximating $14,000,000 last fall, of which about $10,000,000 was for harness.

ST. CLAIR MERCHANTS ORGANIZE.

Business men of St. Clair have organized a "Merchants' Club" with the following officers: President, Walter S. Shaw; vice-president, James M. Rankin; secretary, Joseph Joachim; treasurer, E. S. Hart; board of directors, John Schlinkert, T. J. Mfillkin, George W. Smith, A. G. Hornberger, W. S. Bacon, Harry Kolts and Charles May.

A Strong Combination

THE management of this Bank is the happy combination of officers who are experienced bankers, and directors who are practical business men. The resultant service reflects the ability of both—conservative banking practice and thorough understanding of business men's requirements.

OFFICERS

ALEX McPHERSON, Chairman of the Board
EMORY W. CLARK, President

WM. J. GRAY - - -	Vice-President	WALTER G. NICHOLSON - -	Cashier
WM. T. DeGRAFF - -	Vice-President	W. A. McWHINNEY - - -	Asst. Cashier
FRANK G. SMITH - -	Vice-President	ELMER E. FORD - - -	Asst. Cashier
MERLE B. MOON - - -	Vice-President	FRED H. TALBOT - - -	Asst. Cashier
JOHN W. STALEY - - -	Vice-President	F. P. CHRISTIE - - -	Asst. Cashier
EDWARD C. MAHLER -	Vice-President	RUSSELL E. SMITH - - -	Asst. Cashier
JOHN H. HART - - -	Vice-President	JAMES A. WILSON - - -	Asst. Cashier

L. F. MERZ - Manager Foreign Exchange

FIRST AND OLD DETROIT NATIONAL BANK

MEMBER FEDERAL RESERVE BANK.

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE NATIONAL BANK OF COMMERCE of Detroit

Audits *Investigations* *Cost Systems*
BY
Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

RECORD MARCH TRADE BALANCE.

Excess of American exports over imports in March this year was $140,969,347—the largest favorable trade balance for March in the history of American commerce. Exports for the month were $299,909,563 over imports.

For the nine months ending with March imports have increased from $1,041,841,133 in 1912-13 to $1,398,352,578 in 1913-14 and $1,213,671,843 in the current year. Exports, which receded from $1,908,058,373 in the first nine months of the fiscal year 1912-13 to $1,883,221,315 in 1913-14, have now reached the unparalleled total of $1,933,475,580, indicating that the complete fiscal year may show a total exportation of approximately $2,750,000,000.

Gold imports during March aggregated $25,630,467, against $7,842,249 in March, 1914. Exports were $923,891, against $2,632,049 in March, 1914.

BOAT LINE BONDS SOLD.

In connection with the recent offering of $500,000 of Goodrich Transit company first mortgage three-year 5 per cent gold bonds, recently purchased by Kean, Taylor & Co., Chicago, and the Second Ward Savings Bank, Milwaukee, it is announced that applications for these bonds from Chicago alone were considerably in excess of the entire issue and from other cities where steamship issues have always been popular, such as Cleveland, Detroit, Milwaukee, etc., there was a very heavy demand.

While this was expected, the good demand for these bonds in Chicago indicates that investors there are awakening to the fact that steamship bond issues, when properly secured with an adequate margin of safety, share with high grade railroad equipment trust issues, the highest investment rating.

UNITED RAILWAY EARNINGS.

Gross earnings of $6,166,959.34 were enjoyed by the United Light and Railways Company, parent corporation of the Grand Rapids, Grand Haven and Muskegon Railway Company, during the past fiscal year, according to the annual statement just issued. This includes $713,585.07 inter-company earnings.

The operating expenses of the various companies under its control and the parent company were $3,797,534.17 and including maintenance and taxes. A balance of $936,783.90 is available for dividends. During the year $984, 923.61 was expended on the improvement of various physical properties of the company.

CONSERVATOR FOR LOAN COMPANY.

Attorney Walter S. Powers has been placed in charge of the Battle Creek Building & Loan Association, in Battle Creek, as conservator. Mr. Powers says that if all the mortgages can be disposed of the institution may be closed with the loss of scarcely a dollar to the stockholders.

It will be many months, possibly four or five years, before the affairs of the association are finally closed. By the adjustment authorized by the secretary of state, sales of mortgages will not be forced. Payments on loans will be collected at regular intervals. Future collections in turn will revert to the investors.

By the appointment of a conservator rather than a receiver, thousands of dollars will be saved for the investors. Had a receivership been demanded, it would have been necessary to dispose of the mortgages held by the association immediately. Forced sales would have reduced the prices materially. Such reductions necessarily would have brought heavy losses to the investors.

COMMONWEALTH POWER STATEMENT.

Increases in gross and net earnings and balance after preferred dividends appear in the earnings statement of the Commonwealth Power, Railway & Light Co. for the three months and the year ending March 31, while net profits and surplus for March fall below the similar month of 1914.

Gross earnings for the 12 months were $14,-031,557.66, increase of 1.46 per cent; operating expenses were $6,728,317.25, decrease 3.92 per cent; fixed charges were $5,057,358.97, increase 8.72 per cent, leaving net profits $2,245,882.34, increase 3.28 per cent, and balance after preferred dividends $1,285,882.34, increase 5.87 per cent.

For three months gross earnings were $3,-520,944.51, increase .72 per cent; operating expenses $1,661,655.24 decrease 1.98 per cent; fixed charges $1,284,121.86, increased 4.6 per cent, leaving net profits $575,167.41, increase .37 per cent and balance after preferred dividends $335,167.41, increase .65 per cent.

In March gross earnings were $1,138,210.72 increase .42 per cent; operating expenses $546,052.59, decreased .44 per cent; fixed charges $431,673.32, increased 4.34 per cent; net profits $160,484.81, decreased 6.28 per cent, and balance after preferred dividends $80,-484.81, decreased 11.78 per cent.

RESERVING FOR SEATTLE CONVENTION.

Judging from the advance reservations at the hotels in Seattle, which have been sent in for the 1915 convention of the American Bankers' Association, every banker and his friend who can possibly get away for the big trip will be in attendance. While the scenic features of the various routes and the attractions of Seattle are inducements that will attract many bankers, the large attendance which is already assured will without doubt develop an interesting and enthusiastic meeting at which many important problems will come up for discussion and settlement. The following hotel reservations in Seattle have already been made by Michigan people:

F. W. Blair, Union Trust, Detroit; A. G. Bishop, Commercial Savings, Flint; A. D. Bennett, Commercial Bank, Port Huron; Mrs. H. M. Brown, secretary Michigan Bankers' Association, Detroit; J. B. Gaiernenult, Commercial Savings, Aitken; W. J. Gray, First and Old National, Detroit; Gus Hill, First National, Port Huron; J. H. Johnson, Peninsular State, Detroit; G. H. Kirchner, German American, Detroit; G. E. Lawson, Peoples State, Detroit; Wm. Livingstone, Dime Savings, Detroit; H. P. Borgman, Peoples State, Detroit; A. S. Musselman, Commercial Savings, Grand Rapids; C. G. Patch, secretary Trust Co., Detroit; J. W. Staley, First and Old National, Detroit; G. Toepel Peninsular State, Detroit; Dudley Waters, Grand Rapids National.

POTTERVILLE WANTS STATE BANK.

Potterville, an Eaton county village which has been without a bank since the liquidation of the old Backus bank a year ago, is to have a state bank, according to an application for charter filed at Lansing.

DETROIT LIFE TO BUILD HOME.

The Detroit Life Insurance Company has purchased from William Brown and Dr. I. L. Polozker the northwest corner of Burlingame and Woodward avenues, Detroit.

The property has 84 feet frontage on Woodward and is 100 feet deep. The consideration is private, but frontage in the vicinity is said to be held at from $350 to $400 a foot. Both parties in the deal were represented by C. F. Stimpson, with offices in the Dime Bank building.

BANKERS AND BROKERS

WM. A. NEER & CO.
Ground Floor. Moffat Bldg.
DETROIT
Member Detroit Stock Exchange.

Complete Banking Service

DETROIT SAVINGS BANK

Travelers' Checks
Letters of Credit
Foreign Drafts
Safety Deposit Vaults
Savings Department
Commercial Department

This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank
Penobscot Building, Fort Street West

You Must Admit

Eighteen forty-two is some time ago, but that is the year we started to make good account books. We have been at it ever since, making loose leaf binding devices and ruled forms that furnish the greatest possible efficiency. Send us your factory or office form for estimate and ask for our handsome loose leaf catalog No. 26.

The Richmond & Backus Company
DETROIT : MICHIGAN

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Members Detroit Stock Exchange
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We Own and Offer
FIRST MORTGAGE BONDS
To Yield 6½%
Cash investment in property is two and a half times the total mortgage. Net earnings are five times interest charges.
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E. H. Clarke & Co.
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Detroit

GRAND RAPIDS NATIONAL CITY BANK
Capital $1,000,000.00
The officers keep in close touch with all industrial interests of the city.
Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

The purchasers plan to erect a handsome office building on the property at an early date and will occupy it as the company's home office.

The Detroit Life is the second life insurance company of Detroit to purchase property for its home office.

NEW BANK COMPLETED.

The new home of the Old State bank of Fremont is ready for occupancy.

MICHIGAN BANKER CHOSEN SECRETARY.

John W. Staley, vice-president of the First and Old Detroit National bank, of Detroit, was elected secretary of the Reserve City Bankers' association at the annual convention of that body in Louisville recently. Detroit bankers who attended the meeting were C. H. Ayers, assistant cashier of the Peoples State bank; E. E. Ford, assistant cashier of the First and Old Detroit National bank, and H. H. Ellerton, assistant cashier of the Peninsular State bank. The convention next year will be held in Detroit.

BELDING COMMERCE BOARD FORMED

Citizens of Belding have organized a Chamber of Commerce with the following temporary officers:

President, R. H. Hall; Vice President, Fred F. Ireland; Treasurer, E. C. Lloyd. The organization will be made permanent, and the regular officers elected, at a meeting May 12.

ORGANIZE INVESTMENT COMPANY.

The Burton Investment Company is being organized to erect in Detroit 100 moderate-priced homes during the summer months. Operations have already begun. Two houses are completed and four more are about to be started. Most of the building activity of the company will be out Jefferson avenue, in the vicinity of the plants of the Hudson Motor Car Company and the Chalmers Motor Company. Louis E. Burton and C. B. Hounsermus will be in charge of the work. Stockholders are: C. M. Burton, Fred and Louis E. Burton.

AMERICAN PUBLIC UTILITIES REPORT.

The American Public Utilities company has issued a report setting forth a description of the various properties of the company. The Wisconsin-Minnesota Light & Power company; the Merchants' Heat & Light company, Indianapolis; Utah Gas & Coke Company, Salt Lake City; Jackson Light & Traction company, Jackson, Miss.; Elkhart Gas & Fuel company, Elkhart, Ind.; Boise Gas Light & Coke company, Boise, Idaho; Albion Gas Light company; Holland City Gas company, Holland, Mich.; Valparaiso Lighting company, Valparaiso, Ind.

Some of the interesting figures in the report which covers a period of eight months ending March 1, 1915, follow: Stock of subsidiary companies, $7,136,068.29; total assets, $8,833,629.72; capital stock, common, $2,295,000, preferred, $3,914,000; bonds, $690,000; gold notes, $500,000; surplus, $170,454.16; gross earnings, $1,980,959.88; operating expenses, $1,079,991; net earnings from operations, $900,968.29; net income, $896,965.34; total fixed charges, $610,706.04; applicable to renewals and dividends, $286,259.30; dividend on $3,914,000 preferred stock, $156,560; balance $129,699.30.

THE "OUTLOOK" REVIEWS MICHIGAN.

Last week's issue of The Outlook carried an article by Frank M. Davenport upon the progress and present prosperity of Michigan. This state is represented industrially in a somewhat better light than others of the eleven states visited by Mr. Davenport in his search for signs of commercial improvement.

STATE BANK BECOMES NATIONAL.

The State Bank of Carsonville is the second state bank in Michigan to give notice of conversion into a national bank, since the adoption of the federal reserve act. It will hereafter be known as the First National Bank of Carsonville. Its capital stock is $25 000 and deposits are in excess of $325,000.

BOSTON NEW YORK
Curtis & Sanger
BANKERS
Commercial Paper and Investment Securities
126 So. LaSalle St. - CHICAGO

Local Stocks and Bonds
A. W. Wallace & Co.
Moffat Bldg. Detroit, Mich.
Members Detroit Stock Exchange.

Hodenpyl, Hardy & Co.
Incorporated
Investment Securities
14 Wall Street New York
First National Bank Building Chicago

Tax Free in Michigan
$25,000
Iron County, Mich.
Road 4½'s
Due 1934 Denom. $1,000
Yielding 4.30%
Single Bonds Sold
The Hanchett Bond Co.
MUNICIPAL BONDS (EXCLUSIVELY)
39 So LaSalle Street Chicago
Dime Bank Bldg. Detroit
HAROLD G. HANCHETT, Michigan Representative

Devitt, Tremble & Co.
INVESTMENT BONDS
First National Bank Building
Philadelphia CHICAGO Detroit

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	169
Central Savings	100	225	
Detroit Savings	100		290
Detroit Trust Co.	100	350	
Dime Savings	100	235	
First & Old Det. Nat'l	100	181	
Federal State	100		120
German American	100	195	202
German-Amer. L. & Trust Co..	100	180	
Highland Park State	100	200	
Merchants National	100	198	
National Bank of Commerce	100	207	213
Peoples State	100	270	
Peninsular State	100	250	255
Security Trust Co.	100	174	240
Union Trust Co.	100	190	191
United Savings	100		210
Wayne County Home	100	9.0	845

STOCKS.

Acme Lead, com	$ 25	5	9
Acme Lead, pfd	25	10%	
Amer. Light & Trac. Co., com.	100	195	
American Light & Trac. Co., pfd.	100	101½	
American Public Utilities, com.	100	79	
American Public Utilities, pfd.	100	64	
Amer. Telephone & Tel. Co.	100	123¼	
Burroughs Add. Machine	100	270	
Chalmers Motor Co.		91	
Chalmers Motor Co., pfd		96	
Cities Service, com		70	
Cities Service, pfd	100	80	
Commonwealth Power & Light Co., com.		55½	57½
Commonwealth Pr. Power & Light Co., pfd.		83	84½
Continental Motor Co., com.			195
Continental Motor Co., pfd.		82	86½
Detroit & Cleveland	50	94	96
Detroit Creamery	10	23½	24
Detroit Edison	100	114¾	116
Detroit Iron & Steel	10	8	
Detroit Iron & Steel, pfd.	10	16½	
Detroit Valve & Fitting Co.		9½	
General Motors, com	100	145	
General Motors, pfd	100	100	
Holland-St. Louis Sugar Co.		3½	4¾
Iron Silver Mining Co.	10		140
Maxwell Motor Co., com.	10	49	51
Do., 1st preferred		72½	83
Do., 2nd preferred		30	40
Mich. State Tel. Co., pfd.	100	90¾	
Mich. Sugar, com	100		64
Mich. Sugar, pfd	100	79	
Minnesota Sugar, com		19	
Minnesota Sugar, pfd		51	
Mexican Crude Rubber	10	6½	
Miles Detroit Theatre Co.		7¾	8¾
Nat. Grocer, com	100	73½	
Nat. Grocer, pfd	100	93	94½
Packard Motor, com	100	105	115
Packard Motor, pfd	100	93	
Pacific Gas & Electric Co., com.		49½	51
Parke, Davis & Co.	25	126	
Reo Motor Truck	10	14	15
Reo Motor Car	10		23¼
Republic Ry. & Light, com	100	20	22
Republic Ry. & Light, pfd	100	69	71
Scotten Dillon	10		84½
Standard Motor		73	76
S. S. Kresge, com	100		126
S. S. Kresge Co., pfd		107	110
Studebaker Corporation, com		70	72
Studebaker Corporation, pfd		99	101
Towar's Wayne County Creamery		31	36
Truss Conc. Steel, com		15	20
Truss Conc. Steel, pfd		10	9½
White Star Line		95	80¼
Wolverine Port. Cement		10	8%

BONDS

Consumers Power Co.—5s, 1937	92	
Det. Electric Ry.—5s, 1916	95	98
Det. & Flint—5s, 1921		91
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1929		290
D. M. & T. S. L.—5s, 1938	95½	95½
Det. & Northern—4½s, 1941	89	
Det. & Pontiac Ry.—5s, 1925		99½
Det. & Pontiac—5s, 1926		
D. & Pt. H. S. I.—5s, 1950	85½	90¼
Det. Railway—5s, 1924		
Det. Rock Salt Co.—6s, 1938	50	
D. R. & I.—4½—5s, 1926	15	
D. Y. & A. A.—6s, 1917	99	
D. Y. & A. A.—6s, 1924		
D., Y., A. A. & J.—6s, 1926	83	85
Det. Unit. Ry.—4½s, 1933		
Det. Edison Co.—5s, 1933	102½	
Det. Edison Debenture—6s, 1924	111¾	113¾
Det. Edison Debentures, 6s, 1926	111	112½
E. Mich. Edison—6s, 1931		100
Det. Gas Co., com.—5s, 1918		
Det. C. G., G. M.—6s, 1918-29	97½	
Det. C. G. Co. P. L.—5s, 1923	99¾	100½
Det. & Suburban Gas Co.—5s, 1928	93	
General Motors—6s, 1915		
Mich. St. Tel. Co.—5s, 1924	97	
Rapid Ry. Co.—1st 5s, 1915	98½	
Tol. F. & N.—5s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex-dividend.

Michigan Bond Items

Chippewa County Board of Supervisors have authorized County Clerk Parsille to advertise for bids for $50,000 of the $150,000 road bond issue approved recently by the voters. Bids will be received until 2 p. m., June 18. Bonds will be $1,000 denomination each, interest not to exceed 4½ per cent, maturing in 15 years.

Dearborn electors failed to approve a school bond issue for $27,000 at a special election April 24. The proposition will be again submitted May 7.

Of the townships of Livingston county interested in the improvement of a highway to be known as the Ann Arbor highway, Handy was the only township to vote approval of bonds for the project. Handy approved an issue of $6,000 and Brighton township voted to appropriate five mills on the dollar toward the project. Green Oak, Genoa and Howell townships voted against the proposition.

The village of Fenton will have a special election May 10 to vote on the proposition to bond the village for $25 000 for sewer construction.

At the recent election in Grayling the taxpayers approved a bond issue of $50,000 for a new school site and building, construction of which is about to start.

Reed City will soon resubmit to the taxpayers the sewer bonding proposition which has been defeated several times since its first submission in 1911. Sentiment appears to have changed in favor of the proposition since the last submission in 1914

Muskegon Heights voted April 22 to approve a bond issue of $11,000 for a new school build-

EMMET L. SPRAGUE
1519-1520 Dime Bank Bldg.
Cadillac 576-577
Broker in Local and New York Stocks
Member Detroit Stock Exchange

High Grade Gas Bonds
YIELDING 6%
F. K. PELTON
Investment Securities
1710 Ford Bldg.,
Cherry 953, Detroit.
Member Detroit Stock Exchange.

Tax Exempt
MUNICIPAL PUBLIC UTILITY BONDS
Yielding 4.25% to 6%
LOCAL STOCKS
W. E. Moss & Co.
Union Trust Bldg. DETROIT
Main 4612 Member Detroit Stock Exchange

100 DOLLARS
or any greater sum invested in our automatic renewal Certificates of Deposit will yield 4%—the best rate of interest consistent with good banking.
Provision is made for the remittance of the interest semi-annually promptly on the date due, and interest commences when funds are received.
These certificates combine liberal interest with the maximum of convenience and should commend themselves to all persons interested in securing full value for their money.
Union Trust Company
Detroit, Michigan

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ing. The first payment of $3,000 on the bonds will be due in 1917, after which $1,000 will be paid each year until 1925, when the last of the bonds will be retired.

Antwerp school district No. 8, Lawton, Mich., is inviting bids on an issue of $30,000 of 5 per cent bonds, maturing $1,000 annually, beginning Jan. 15, 1916, and extending to Jan. 15, 1929, and $16,000 on Jan. 15, 1930. Bids will be received until 1 p. m. of May 5. Katherine Cornish, secretary.

Hartford citizens will reconsider the proposition to issue school building bonds in the sum of $24,000, disapproved at a recent election. Another election is to be called.

Two bond issues aggregating $1,150,000 have been approved by the commissioners for a new house of correction. One of the issues, for $150,000, is for the purchase of a new site. It is planned to erect the new institution next year.

There is every probability of the submission to the voters of Detroit at a special election in the near future of a bond issue approximating $2,000,000 for the construction of a new Belle Isle bridge to replace the one destroyed by fire April 27. Other issues, including the purchase of the street railway and bonds for the new library and art center may also be considered at the same time.

The Detroit municipal bonds for the municipal building, municipal garage, municipal hospital and the lighting commission's conduits have been declared legal by Judge Mandell and Controller George Engel, of Detroit, is ordered, subject to a possible reversal by the supreme court, to issue them. The controller took the ground that they were not legal and that it was his duty to refuse to issue them. The bond issue, approximating $1,128,000, was ordered by the council and board of estimates last year.

The Flint board of education has asked the city commission to have submitted to the voters of that city a proposition to bond for $100,000 for the construction of a new grammar and junior high school building.

The board of education of Grand Rapids plans to have submitted to the taxpayers of that city a proposition to issue $100,000 of school bonds. The matter has been submitted to the city council.

Tannery Is Support of Village Near Petoskey

The tannery of the Michigan Tanning and Extract Company is the "reason" for Kegomic, a town of about 500 population one and one-half miles north of Petoskey.

There is only one industry at Kegomic, and that is the tannery. Almost the entire adult male population is employed in the plant, and 30 of the residences are owned by the company. The settlement used to be called "Red Town" because all these houses were of that color, but recently they were painted a different shade, and now "Hide Park" is the popular cognomen.

Nearly 30 years ago the Kegomic tannery was founded by W. W. Rice. The reason for the plant was the large quantity of hemlock bark in the vicinity. This supply still exists to a more or less extent, but much bark is now shipped in.

After the death of W. W. Rice, the tannery was reorganized in 1892 by his heirs, under the name, W. W. Rice Leather Company. For years it was conducted under the active management of George S. Rice and Morgan Curtis, and an extensive business was built up. Six years ago the plant was remodeled from wood to brick and three years ago, the Kegomic tannery was merged into the Michigan Tan-

OUR trust agreement enables you to enjoy the income from your property while you live with the certainty that your wishes will be carried out after you have passed away. We have had twenty-five years' experience.

Send for blank form of will and booklet on descent and distribution of property.

THE MICHIGAN TRUST CO.
GRAND RAPIDS.

The Peoples State Bank
Cor. Fort and Shelby Sts.

Accounts of Banks, Bankers, Corporations and Individuals Received

Interest Paid on Savings Deposits
Safe Deposit Vaults

Resources Over Forty-five Million Dollars

Guaranteed 7% Tax Exempt Investment
Consolidated Lumber Company of Michigan
Seven Per Cent Cumulative First Preferred Stock
Par $100. Dividends payable quarterly, March, June, Sept. Dec

Capitalization

First Mortgage 6 per cent bonds	$253,000
First Preferred 7 per cent stock	181,000
(Authorized $250,000)	
Second Preferred stock	475,003
Common stock	750,000

The company shows net assets as of March 1, 1915, of more than nine times the amount of First Preferred stock outstanding.

GUARANTEE AS TO DIVIDENDS

Under the terms of a Trust Agreement, dated March 3, 1915, executed in favor of the Union Trust Company, of Detroit, as Trustee, the payment of the quarterly dividends of 1¾ per cent on the First Preferred stock is guaranteed, so long as any of the stock is outstanding by Mr. W. T. Culver and Mr. Justus S. Stearns, both of Ludington, Mich.

OFFICERS

W. T. Culver, Ludington, Michigan.....President
Vice-President and Gen'l Mgr. The Stearns Salt & Lumber Co.
Leo C. Harmon, Menominee, Michigan.....Vice-President
Bruce Odell, Manistique, Michigan.....Sec'y-Treas. and Gen'l Mgr.

Subject to prior sale and advance in price, we offer the unsold portion of the $181,000 First Preferred Stock at

Par and Accrued Dividend

George M. West & Company
Union Trust Bldg. Detroit, Mich. Phone Main 1118

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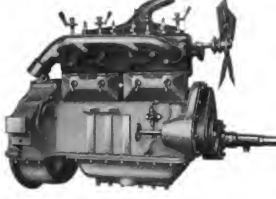

Continental Motors—America's Standard

Not made to meet a price, nor to shatter records of quantity, but to fulfill a service ideal—to be a true foundation for a worthy motor vehicle.

Continental motors are motors of character. Any man is proud to drive a Continental-powered car, or own a Continental-powered truck.

These are reasons why the single word "Continental" carries a weight of influence that swings tens of thousands of sales each year.

CONTINENTAL MOTOR MFG. CO.

Largest Exclusive Motor Builders in the World

DETROIT, MICHIGAN

Factories: Detroit Muskegon

ning and Extract Company, with other tanneries at Boyne City, Fremont and Wells. The new corporation elected the following officers, now serving:

President, W. H. Shaw, Boyne City; vice-president, F. L. Howe, Boston; second vice-president, George S. Rice, Petoskey; secretary and treasurer, Morgan Curtis, Petoskey.

The Kegomic tannery, which is reiliy one of Petoskey's leading industries, employes 150 of men. Each day 500 hides are shipped in and 1,000 sides of sole leather is the daily output. This sole leather is sold to shoe manufacturers throughout the country and in some foreign lands. Much of the raw material comes from South America to Kegomic.

The number of workmen in the plant made a general store necessary, and such an institution, belonging to the tanning company, was established. A boarding house and other facilities of that nature are in operation. A small district school was established a few years ago at Edgewater near Kegomic for the convenience of the "Hide Park" population, most of which is composed of Poles and Hungarians.

Kegomic is a Grand Rapids and Indiana junction point, the Harbor Springs branch meeting the main line at that point. Various forms of amusement are available in the settlement, and a Polish wedding is a frequent occurrence.

Owing to the modern equipment of the tannery and the precautions taken by the company, the serious accidents in the history of the plant are few.

FAN COMPANY ISSUES CATALOG.

The Clarage Fan Company, of Kalamazoo, has recently published a catalog describing its Clarage Type C. I. Cast Iron Volume Blowers. These fans are built in four sizes, the number in each case being the same as the diameter in inches in the suction or outlet connection. The housing or fan case is cast in one piece, and is supported by cast iron side plates. These plates are larger than the fan wheel, and by merely taking out eight cap screws and removing the plate the wheel may be withdrawn from the housing. This feature makes these fans adjustable and reversible, as any one of seven different directions of discharge may be secured, and the arm supporting the bearing may be placed on either side of the fan. Although furnished regularly as single inlet exhaust fans with a collar for the suction pipe or intake side it is possible by removing the collar and plate to use these fans for blowers having two inlets, and thus obtain the resulting high efficiency. The special dust-proof, oil-light, enclosed bearings are features of real importance in dusty installations, and the large supply of oil assures a cool running machine. To invert the fans the only change necessary is to interchange the positions of the oil supply pipe and the plug in the bearing.

The type C. I. fans, as single inlet exhausters, may be used to remove smoke, chemical vapors, or fumes from forge fires, stoves, ranges, vats or kettles, exhausting air in small ventilating installations for toilet rooms, telephone booths, etc., or they may be used to convey light material, such as removing dust from emery wheels, or tumbling barrels or shakings from wood working machines. As double inlet blowers the type C. I. fans furnish the blast for forge draft fans for small boiler plants.

SHIRT PLANT FOR LUDINGTON.

The contract for the construction of the new shirt factory for Ludington has been awarded to August Tiedeman, architect and contractor, of that place, and preparatory work for the erection of the building is now progressing. Twenty or thirty of Ludington's citizens have already been employed by Mr. Tiedeman, so that the building may be completed and ready for occupancy by the first of July. It will be a two-story structure and the contract price is $12,000. Ludington is thus made to look good in a business way to a great many who have had no way, heretofore, to help in the home economy. The work will primarily be confined to the manufacture of work shirts, but later, when the working force shall have been broken in and have become trained operatives, the company will engage in the making of high grade shirts in large quantities.

IRON WORKS ISSUES CATALOG.

One of the largest institutions engaged in the iron and machinery trade in Western Michigan is the Adolph Leiteit Iron Works, of Grand Rapids, started as a little machine shop in 1862. The firm has grown up with the city and today not only has a complete equipment for the repair and manufacture of machinery, boilers and structural steel work, but has built up an extensive business as jobbers of mill and factory supplies, power plant and heating equipment and heavy hardware.

The firm's wholesale trade has increased to such an extent that it has become necessary to organize a special department to handle this branch of the business. A number of new lines have been added to those formerly carried and they now have a complete supply line for the millwright, engineer and contractor.

For the convenience of their customers the firm has just gotten out a complete catalog of their line, fully illustrated and substantially bound in cloth. It is a book of about 450 pages, carefully arranged and containing a great deal of valuable information for buyers and users of fittings and supplies. It will be ready for distribution to the factory and hardware trade at an early date.

LUDINGTON CONCERN REVIVES.

The city of Ludington is already experiencing business activity consequent upon the industrial awakening predicted by prominent

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Michigan Men

Of Money Interested in

Detroit Motor Speedway

When the Organizers of this Michigan Corporation started out it was with just one object in view—Build for Detroit the Best SPEEDWAY that Could be Constructed.

When the Site was Acquired it was at an Honest Price; the General Construction Contract the Best and Lowest Available in the Entire Country, and Every Iota of Promotion Stock Eliminated.

When a Share of Stock is Sold (Always at Par) the Money Therefrom Goes into the Treasury; Goes for the Purposes for which Subscriber Pays Same.

Chance to Invest

A Controlling Interest in this Corporation was Reserved for Michigan Investors, Although Indianapolis Capital is Largely Interested. The Residents of the Indiana City Know that a SPEEDWAY Makes Money. Their Own Earns Better Than 60 per cent per Annum.

A General Invitation is Extended to People Interested to Investigate this Proposition; Learn its Merits and Earning Power. Call at the office, Bring Along your Attorney; Yes, and if busy Phone or Write for a SPEEDWAY MAN.

Detroit Motor Speedway

(A Michigan Corporation)

Capital Stock $500,000—Shares Sell at Par.

JOHN B. WHELAN, President.

Offices 814-18 Majestic Building

Phone Cadillac 196.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with **Central Station Service.**

Generating Power is Ours

The Edison Illuminating Company

writers as a result of the war in Europe. The Gile Boat and Engine Company, in which company Mr. J. S. Stearns is principally interested, came to a dead stop at the opening of the war, at that time having large contracts with allens, the contractees taking advantage of the war conditons to annul the contracts. Now, however, the business of that company has taken on new life by leaps and bounds, eighty employees being hard at work day and night, and is taking on new helpers daily, so that it is given out that the force of operatives desired will top the two hundred mark when fully organized. The company manufactures traction engines of a new and approved pattern, beside gasoline engines which have an established reputation far and wide, and these engines are built from the ground up in all their parts at this plant by the most modern machinery known or to be obtained. The statement of Mr. Stearns is that the plant will eventually be the largest and best plant in Western Michigan in the manufacture of its products and that no expense will be spared to make its efficiency both effective and adequate.

LEGISLATIVE ACTIVITIES.

The legislature settled down to the cleaning up its calanders April 19, the Senate passing measures during the evening session at the rate of one every two minutes.

All were passed finally and out of the entire 25 in 50 minutes, but one had a close call. This was the "loan shark" bill, placing a limit upon interest that money lenders on household property, jewelry and salaries can charge. By a margin of one vote the bill went through. Had the bill failed in the senate, "loan sharks" could have charged 500 per cent without molestation. The supreme court knocked out the bill passed in 1909.

When the bill was voted upon the majority of the members from outside the larger cities voted against it.

The bill as passed and as it now goes back to the house permits a charge of 3 per cent a month on loans up to $100 and 2 per cent a month on loans from $100 to $300. The lenders are also allowed to charge fees for appraisal, etc., up to the sum of $2.

Many of the bills passed by the senate were inconsequential. Several of them were appropriation bills. Senator Straight's proprietary medicine bill was reported out by the liquor committee without amendment.

Half a dozen bills were introduced but will never reach passage before adjournment, April 29. The house insists that that day will be the last of the session.

BRING FARMERS TO MICHIGAN.

The Pere Marquette railroad reports that during the month of March the road brought into Michigan through its Chicago gateway 116 carloads of household goods and settlers effects destined to points in the western and central part of the state. In addition to this movement, there has been a large number of cars brought in through the Toledo gateway, some of the settlers coming from points as far south as Cincinnati.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Div.	Par.	Yield
Amcs White Lead & Color Works, Pfd.	6%	$0.	6.66%
American Light & Traction Com.	10%	100.	13.18
American Light & Traction, Pfd.	6%	100.	5.50
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	6.37
American Tele. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	4.84
Chalmers Motor Co., Com.	10%	100.	10.30
Chalmers Motor Co., Pfd.	7%	100.	7.00
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.		100.	7.40
Detroit & Cleveland Nav Co.	8%	50.	4.38
Detroit Creamery Co.	8%	100.	8.33
Detroit Edison Co.		100.	4.02
Detroit Iron & Steel Co., Pfd.	7%	10.	8.23
General Motor Co., Pfd.	7%	100.	6.79
S. S. Kresge Co., Com.	4%	100.	3.26
S. S. Kresge Co., Pfd.	6%	100.	6.54
Michigan Stats Tele. Co., Pfd.	8%	100.	6.66
Michigan Sugar Co., Pfd.	6%	100.	8.00
Miles-Detroit Theatre Co.	11%	10.	13.35
*National Grocer Co., Com.	4%	100.	6.56
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	16%	25.	8.13
*San Joaquin Gas Co.	10%	10.	7.09
Republic Railway & Light Co., Pfd.	6%	100.	8.21
*Southern Dillon	50%	10.	4.90
Southern California Edison Co., Com.	10%	100.	6.84
Trussed Concrete Steel Co. Pfd.	7%	10.	7.21
White Star Line	6%	90.	0.00
Tower's Wayne County Creamery Co.	8%	25.	8.53

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend paid in 1918.

BONDS.

Consumers' Power Co., 5s, 1937		5.55
Detroit & Flint-5s, 1921		6.25
Detroit, Ft. Wayne & Bl-5s 1920		6.40
Detroit, Monroe & Toledo Short Line-5s, 1926		5.30
Detroit & Northwestern-4½s 1931		6.00
Detroit & Pontiac Ry-4s, 1922		6.00
Detroit & Pontiac-4½s, 1926		6.00
Detroit & Pt. Huron S.L.-5s, 1955		5.87
Detroit Railway-5s, 1932		6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1930		6.25
Detroit, Ypsilanti & A.A.-4s, 1017		5.75
Detroit, Ypsilanti & A.A.-4s, 1924		6.00
Detroit, Ypsilanti, A.A. & Jackson-6s, 1920		6.50
Detroit United Ry.-4½s, 1932		7.00
Detroit Edison Co.-5s 1933		4.75
Detroit Edison Debenture-5s, 1924		4.80
Eastern Michigan Edison-5s, 1931		5.00
Detroit Gas Co. Consolidated-5s, 1919		5.00
Detroit City Gas Co.-5s, 1923		4.90
Detroit & Suburban Gas Co.-5s, 1923		5.90
General Motors Notes-6s, 1915		6.00
Michigan Stats Tele. Co.-5s, 1924		5.40
Michigan United Ry.-5s, 1930		6.75
Packard Motor Co.-5s, 1918		
Rapid Railway Co.-1st-5s, 1918		
Rapid Railway Co.-5s, 1914		
Toledo, Fremont & Norwalk-5s, 1919		6.00
Wyandotte & Detroit River-5s, 1919		6.00
Sy-Products Coke Corporation-6s, 1924		8.63

Members of the Michigan Hardwood Manufacturers' Association at their spring meeting in Detroit April 27, reported marked improvement in the lumber trade since the first of the year. Optimism was the keynote of the meeting.

Thursday the hardwood men went to Lansing to protest as individuals to the state railroad commission the increase in freight rates effective since last October. Lumber rates were on a commodity basis before the increase went into effect, but with the revision of schedules they were advanced to 95 per cent of the new sixth class basis, making an increase of from 10 to 30 per cent. The lumbermen maintain that the increase of 5 per cent granted in the interstate schedules should hold for intra-state traffic and that the present rates are exorbitant.

William A. Knapp, prominent lumber and coal operator of Bay City, has filed a petition in bankruptcy in United States district court. He scheduled his liabilities at $169,000, of which $109,000 is accommodation papers. His assets are given as $23,000.

SOUTHERN MICHIGAN BANKERS MEET.

Members of the Southern Michigan Bankers' Association met in regular session in Kalamazoo April 27. Nearly a hundred visiting bankers participated in the business sessions. Among the speakers were Charles H. Bender, of Grand Rapids, president of the Michigan State Bankers' Association, who talked on the subject, "Bankers' Associations and Their Work;" John H. Johnson, president of the Peninsular Savings Bank of Detroit, who discussed "General Financial Conditions," and Jason Woodman, also of Detroit, whose subject was "What the Farm Has Done."

Bankers from the following counties are represented in the Southern Michigan Association: Kalamazoo, Barry, Calhoun, Allegan, Berrien, Van Buren, Cass, St. Joseph and Branch.

FEDERAL LIGHT AND TRACTION REPORT.

With a decrease in gross earnings for March, the Federal Light & Traction Company reports increases in net income for the month and for the six and nine months' periods ending March 31. Gross earnings for nine months were $1,647,249, increase 2.6 per cent, and net income available for depreciation and taxes was $210,674, increase of $27,737, or 15.2 per cent.

For the six months gross earnings were $1,275,204, a gain of 1.9 per cent, and net income available for depreciation and dividends was $170,503, increase 27.7 per cent.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield.
American State	8%	100.	8.00
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	2.45
Dime Savings	12%	100.	5.11
First & Old Detroit National	8%	100.	4.00
German-American	1%	100.	3.83
Highland Park State	10%	100.	2.62
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	3.72
Peninsular State	17%	100.	3.70
People's State	12%	100.	4.00
United Savings Bank	8%	100.	4.00
Wayne County Home	12+1%	100.	3.90
Detroit Trust Co.	12+1%	100.	3.84
Security Trust Co.	12%	100.	4.00
Union Trust Co.	8+3%	100.	4.36
German American Loan & Trust Co.	8%	100.	4.44

In March gross earnings were 205,134, decrease of $1,084, or .6 per cent, compared with 1914, and net income was $18 608, increase of 190, or 1 per cent.

JACKSON CLEARING HOUSE ORGANIZES.

The Jackson Clearing House Association, composed of all the banks of the city of Jackson, was organized April 28. A constitution and clearing house rules were adopted, and the following officers elected:

President, C. H. Spinning, Jackson State Savings; Vice-President, F. H. Helmer, People's National Bank; Secretary-Treasurer, W. E. Bullard, Central State Bank.

The officers, together with A. C. Bloomfield, cashier of the Union bank, and P. B. Loomis, cashier of the Jackson City bank, constitute the executive committee.

THE KING EIGHT CYLINDER.

The King Motor Car Company entered into the manufacture of its eight cylinder product soon after the Cadillac Motor Car Company's announcement was made and it was generally known that Cadillac had been working on an eight cylinder motor. The King officials began their experimenting early and had only short delay after the Cadillac announcement, before the King eight cylinder proclamation was circulated. The King Motor Car Company today occupies a position all its own in the automobile selling field, being without competition in its class and price.

"Generally speaking," Sales Manager W. L. Daly said on his return from Chicago, where he went to oversee the unloading of the King eight trainload: "Business for this year looks to be a record breaker for the industry. Interest in the eight-cylinder proposition is keen. Everybody wants to know about it when prospects first enter the house of a car. While salesmanship sometimes loses a sale for the eight, this will eventually be straightened out, for the public themselves will buy the eight after having driven it and liked them. I do not think the eight will take the place of fours and sixes, but I believe the time is coming when there will be eights as well as fours. I have no doubt but what next season will see a twelve, maybe one, two or three different models, but I believe the public will proclaim by their purchasing power in favor of the eight."

GRAND RAPIDS MEN WIN AUTO SUIT.

After litigation extending over a period of five years, the case of some fifty Grand Rapids men against the Great Smith Automobile Company, bankrupt, of Topeka, Kansas, has been decided by the United States Supreme Court in favor of the Michigan litigants.

The suit was instigated following the failure of the automobile concern in Kansas some six years ago. The company was to have been moved to Grand Rapids, but became bankrupt after capital aggregating $73,000 had been subscribed by the men that three interested immediately brought suit against the concern, claiming that they were creditors and not stockholders, owing to the fact that the concern had not been removed to Grand Rapids.

Their claim was denied by the referee in bankruptcy at Topeka and appeal was made to the U. S. Circuit Court in Kansas City. The decision of the referee was reversed. The case was appealed by the referee to the United States District Court at St. Paul, and the decision of the Circuit Court was sustained. Then the matter was appealed to the United States Supreme Court, which has just dismissed the appeal.

Through the action of the court all of the Grand Rapids stockholders will share in the assets of the bankrupt company, amounting to 15 per cent gross of the subscribed stock. Had the Supreme Court sustained the ruling of the Topeka referee, Grand Rapids men who were interested would have become stockholders and therefore liable.

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DETROIT STOCK EXCHANGE LETTER

The New York market has been more or less marking time during the week with a tendency to weaken on the part of the leading issues. Trading has fallen off perceptibly and there is considerable uncertainty among the trading element as to the course the market will follow in the immediate future. The big financial interests are quite optimistic over the business outlook and assert that the reaction in the market was necessary to clear the way for a further advance. Leading observers hold that we are just entering upon a period of great prosperity and that security prices have not yet really commenced to discount this improvement.

The local market has been very quiet throughout the week and trading has been lighter than for many weeks. The level of prices is still advancing, showing a gain of nearly three-quarters of a point for the week, but most of the advances have been scored in stocks which are not very active traders. The average of ten active stocks on the Detroit exchange has fluctuated within rather narrow limits, never threatening the high record which it set on the seventeenth of April.

Motor stocks are still the most active traders, although public interest in these issues has seemed to be falling off lately. Studebaker common has been in contrast to the other motor stocks, advancing points on active buying. There is good reason to believe that this company will declare an initial dividend on the common stock during the present summer. The company has recently anticipated the maturity of some of its outstanding debentures and retired these notes out of surplus. It is understood that only about three million of the original eight million issue of notes are still outstanding. Reports of the large war orders which the Packard Motor Car Company has been receiving are beginning to be verified from the strength now being shown by both common and preferred stocks of this company. Considerable above par is being offered for the common stock and the preferred stock is also in good demand at close to par. The other issues in the motor group have been rather quiet during the week with a tendency to softness due to realizing sales.

The absorption of industrial issues by investors at steadily advancing prices continues unabated. The comparative inactivity in the motor stocks is calling attention to the strong position of the industrials listed on the local exchange and the demand for these issues is growing. Bid on the stock of Burroughs Adding Machine Company is again up around the three hundred mark with very little stock offered at even considerably higher prices. This company is now reported to be running its plant at full capacity with every prospect that 1915 will be a banner year in the history of the concern. The business of the Detroit Valve and Fittings Company is said to be growing steadily and the stock of this company is now in good demand. There would seem to be some foundation to the bullish rumors on Mexican Crude Rubber from the demand for this stock at higher prices and the entire absence of offerings. Minnesota Sugar preferred and Michigan Sugar preferred are other industrials that have been showing exceptional strength.

The public utility issues are slowly becoming active, nearly all of these companies showing nice gains in earnings for the first quarter of 1915. American Light and Traction common has been in particularly strong demand owing to its splendid earning statement. Detroit Edison is gradually gaining strength and brokers are predicting that this stock will soon be selling around 120. There has been good demand recently for Michigan State Telephone preferred and the bid has been raised nearly two points without bringing out any offerings.

Bonds have been very quiet with little interest on either the buying or selling side.

At a meeting of the board of directors of the Grand Rapids Association of Commerce, President C. B. Kelsey was directed to appoint a good roads committee for the year. Because the kent county good roads commission is nearing the end of its appropriations, it will be desirable that some interest promote the matter of good roads publicity, and the Association of Commerce will work to that end.

The association's industrial committee recommended that it be directed to work in conjunction with local banks and the electric and steam roads in developing publicity tended to advertise Grand Rapids. It would also make a survey of local manufacturing institutions, where co-operation is desired to promote efficiency. This new feature will be afforded the smaller concerns if they desire it.

The financial statement showed that during President Kelsey's administration, the obligations of the association have been reduced 37 per cent.

The retailers of the city have adopted a new motto: "We believe in Grand Rapids. Trade at Home."

The membership committee reported 64 new members received during the last 30 days, breaking the previous record of 48 in the month next preceding.

The entertainment committee reported that it will furnish a big mid-summer event, and in the winter a "father and son" gathering.

The Burroughs at the Expositions

While you are visiting the Panama-Pacific and the Panama-California Expositions let us help you enjoy yourself.

Visit the Burroughs Booth first, is the cordial invitation extended. Representatives in charge will be glad to give information and to be of service to you in getting started to see the exposition.

The Palace of Liberal Arts contains the Burroughs booth at the San Francisco show; while at the San Diego Exposition our exhibit is conveniently located in the beautiful building of Commerce and Industry.

Forty-four Burroughs Machines are on display at each of these world shows. The exhibits are identical and include all the well known models.

The Burroughs Posting Machine is of special interest to bankers. This wonderful mechanism posts dates and items to the ledger page, adds figures in the columns where they should be added, subtracts figures in the columns where they should be subtracted; the carriage moving automatically to the predetermined columns. When all the amounts have been posted the balance (which has been automatically computed) is printed in its proper column.

For your interest we have included in the exhibit, ledger sheets and statement forms used by banks in various parts of the country; the men in charge will be glad to explain how readily this machine handles a wide variety of forms.

The Anglo-California Trust Company, one of the big San Francisco banks, has established a branch on the Panama-Pacific Exposition Grounds. Burroughs Posting Machines are in actual use there every day and you will be welcomed by the bank officials and employees.

The depositor's statement form used by this San Francisco bank, together with ledger sheets and statement forms from other banks, are reproduced in a 16-page Information Bulletin, "Depositors' Statements." Your copy is ready and may be had promptly without obligation on your part. Write for it.

Burroughs
Detroit Michigan

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Trading in Michigan Activities

WITH THE REVIVAL of trading in shares and bonds on the New York market it becomes interesting to note the position of companies having the whole or a part of their properties in Michigan. During last week, which was a fairly active one in New York, a considerable volume of the trading done was in this class of issues.

Of Amalgamated Copper, to which a good many Michigan people were introduced in the merry days of Frank C. Andrews, there were 300,200 shares sold at from 73½ to 79½. Incidentally Amalgamated is on the verge of being liquidated out by a distribution of the Anaconda stock which it owns. Anaconda shares are to be double up in par value, which will make them an even exchange, with some cats and dogs, with Amalgamated.

American Agricultural Chemical, which owns a plant in Detroit, was traded in to the extent of 3,200 shares, and was a market at 57.

American Car, which has a Detroit plant, had 107,000 shares of common sold up to 39 and 2,600 shares of preferred up to 99¼.

American Car & Foundry, with two plants in Detroit, showed sales of 21,760 shares of common and 450 of preferred, the former going to 57⅛ and the latter to 115¼.

American Hide & Leather, which has Michigan tanneries, was dealt in to the extent of 12,910 shares of common, up to 8, and 16,150 shares of preferred, up to 42¾.

American Malt, which has a plant in Detroit, went to 6⅜ for common and 30 for preferred, of the former 3,700 shares, and of the latter 2,800 shares represented the week's trading.

American Telephone & Telegraph, which paid off the old Home and Interstate Telephone companies of this state in its own stock, has gotten back to the 123 mark, on sales of 15,225 shares.

Central Leather, which has tanneries in Western Michigan, showed sales of 43,400 shares of common and 1,500 of preferred, the former up to 44⅛, the latter to 104.

Duluth, South Shore & Atlantic common showed sales of 400 shares at 5, and preferred of 100 at 9½.

General Motors common, sold up to 147, on sales of 4,500 shares, and prefered up to 101 on sales of 300 shares.

Kresge Company common and preferred are reported in our local stock letter.

Mackay Companies, owning Postal Telegraph lines in Michigan, showed 68⅛ on its preferred, on 100 shares sales.

Minneapolis, St. Paul & Sault Ste. Marie railroad common has gotten up to 122⅛ on sales of 2,450 shares, and its preferred to 132 on sales of 100 shares.

National Biscuit, owning a plant in Detroit, shows 123⅛ for its common and 122 for its preferred, on sales of 1,200 and 200 shares respectively.

Railway Steel Spring, owning a plant in Detroit, showed 36⅜ for common, on sales of 8,000 shares, and 95 for preferred, on 100 shares sold.

Studebaker, with several plants in Detroit and Michigan, showed 68 for common, on 24,850 shares sold, and 106⅞ for preferred, on 800 shares sold.

M. Rumely Company, which bought the Advance Thresher plant at Battle Creek, and has output contracts with several Michigan concerns, showed 4⅜ for common and 11 for preferred, on liberal sales.

Wabash Railroad common sold at 1¼ and preferred at 4¼, these on sales of 2,600 and 3,700 shares respectively.

Woolworth, operating a snag of Michigan stores, sold at 104¼ for 1,510 shares.

Canada Southern sold at 56, Detroit Edison at 115 to odd lots, and Minneapolis, St. Paul & Sault Ste. Marie leased lines at 78.

Detroit United stock got up to 61.

On the bond side there has been a good deal of activity. Last week's New York sales included $1,000 Adams Express, collateral trust 4's at 72; $2,000 American Agricultural Chemical first convertible 5's at 102¼; $1,000 same, debenture 5's at 92; $7,000 American Hide & Leather 6's at 103; $46,000 Americao Telephone & Telegraph collateral 4's at 89¾, $1,000 same, convertible 4's at 96, and $46,000 convertible 4's at 103¼; $53,000 Canada Southern 5's at 103⅝; $69,000 Central Leather general 5's at 99; $1,000 Detroit Edison first 5's at 102⅜; $6,000 D. U. R. 4½s at 74½; $10,000 G. R. & I. R. R. 4½'s at 97⅝; $12,000 International Paper 6's at 101; $1,000 Lake Shore general 3½'s at 82; $31,000 Lake Shore debenture 4's of 1928 at 93¼; $29,000 same of 1931 at 92½; $8,000 Michigan Central debenture 4's of 1929 at 85; $2,000 Michigan Central 3½'s at 81; $13,000 Wabash first 5's at 100½; $2,000 Wabash second 5's at 90; $26,000 Wabash refunding 4's at 78½; $13,000 Wabash refunding 4's. Equitable Trust certificates, stamped, at 25.

WABASH REORGANIZATION COMING.

Wabash Railroad reorganization is the next big thing before the financial community. The court has decreed that the receivers obtain $21,000,000 for the road.

A reorganization plan has been practically agreed upon by the principal security holders. Kuhn, Loeb & Co., it is understood, will underwrite the plan if it is accepted by the five state railroad commissions which must give their consent.

A plan which was put into final shape last May got as far as the State Railroad Commissions, but was then withdrawn because of the dismal outlook for railroad earnings. This was done before the Interstate Commerce Commission gave permissioo for certain increases in rates.

Some of the features of the plan talked over in January and February of this year included the raising of $27,000,000, partly by assessment on the two classes of stock and partly by the sale of a new security to be subscribed for at par by the 4 per cent bondholderm. It is believed that changes have been made in this plan.

The $21,000,000 set by the court as the sum to be obtained for the road is $13,000,000 less than the former sum, which it is said the receivers could not obtain. Of the $21,000,000 named $16,000,000 will be required for paying off receivers' certificates and the balance to pay the expenses of receivership.

STATEMENT OF FEDERAL RESERVE.

Reserve deposits of the Federal Reserve banks increased more than $3,000,000 during the last week, according to a statement of the financial condition April 23. The following is a summary:

Resources—Gold coin certificates, $238,710,000; legal tender notes, silver certificates and subsidiary coin, $29,184,000; total, $267,894,000. Bills discounted and loans—Maturities within 30 days, $15,676,000; maturities within 60 days, $12,225,000; other, $8,577,000; total $36,478,000. Investments, $24 628,000; due from other Federal Reserve banks, items in transit, $8,254,000; all other resources, $9,437,000; total resources, $346,691,000.

Liabilities—Capital paid in, $36,727,000; reserve deposits, $297,210,000; Federal Reserve notes in circulation, $10,885,000 (net liability); all other liabilities, $1,865,000; total liabilities, $346,691,000.

Gold reserve against net liabilities, 79.6 per cent.

Cash reserve against net liabilities, 89.3 per cent.

The Coppers

While **Copper** is selling above 18c a pound and Lake Copper at 21c, copper stocks sold at much higher prices when there was a smaller demand for the metal and therefore copper issues should soon sell at much higher levels. We have special reports on the active issues, mailed on request and will soon issue a Copper Handbook. Listed stocks are bought for cash and delivery or on 1-3 margin if selling below $15, on $5 a share margin if selling between $15 and $50, and on $10 margin if selling between $50 and $100 a share.

Direct Private Wire to our Main Office, 41 Broad St., New York, and Principal Mining Exchanges. No Promotions.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.

Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	12¾	12¾
Beaver	34	35
Braden	8½	9½
Chief Cons.	.99	1.00
Coppermines	2¼	2¾
Crown Reserve	87	92
Daly West	4¼	4½
Davis Daly	1½	1⅝
Dome Lake	13½	14¼
East Butte	14⅜	14⅝
Franklin	12¾	13¼
Giroux		
Greene Cananea	34	36
Goldfield Cons.	1½	1⅝
Hollinger	24.00	24.50
Iron Blossom	.74	.75
Jumbo Extension	1.56½	1.62½
Kerr Lake	4.87½	5.00
Lake Copper	16	16½
La Rose	.48	.50
Mason Valley	3½	4½
McKinley-Darragh	81	83
McKinney	52½	54½
Nevada Utils	25	28
Nipissing	6.00	6.25
Ohio Copper	29¼	30⅜
Stewart	1¼	1⅝
Soper, & Best	3½	3⅝
Tonopah Belmont	5	5½
Tono. Extension	3⅝	3⅞
Tonop. Jim Butler	1.00	1.03½
Tono. Mining	7¼	7⅝
Tono. Montana	58	60
Tono. West End	82	86
Tono. Merger	40	41
Tono. North Star	16	17
Toulumne	¼	⅜
Vipond	58	60
Yuken Gold	2¾	3

Cash reserve against liabilities after setting aside 40 per cent gold reserve against net amount of Federal Reserve notes in circulation, 91.2 per cent.

NATIONAL BANKS REPORT.

In response to the last call of the national comptroller of currency, March 4, the 9,598 national banks of the country reported loans and discounts aggregating $6,499,954,605, an increase over December 31 of $151,328,094. An

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increase of $142,000,000, approximately, is also shown over the report of a year ago.

Demand deposits amounted to $5,149,501,825, a decrease over the amount reported on the call a year ago of $492,425,831, and over that of December 31 of about $25,000,000.

Overdrafts, which the comptroller has notified banks he will not tolerate, amounted to $7,046,534. Total resources of the banks was given at $11,566 846,004. The precentage of reserves held by the banks in New York, Chicago and St. Louis, the three central reserve cities, showed an increase over the percentage held on December 31, as did those in the other reserve cities and in country banks.

Rapid Progress Is Being Made on Detroit Speedway

The construction of the Speedway will give Detroit more wide-spread publicity than any other enterprise ever developed locally. It will attract to the city from 100,000 to 250,000 strangers every year to attend events of such importance that every newspaper in the land will carry accounts of them. The city and immediate vicinity will not only be benefitted, but by the stimulated interest in automobile touring all the resorts and pleasure points of Michigan will reap a share of the profits.

"This will be the best track with the most complete equipment in the country," is the positive statement of Vice-President S. D. Maddux, of the Detroit Motor Speedway Corporation. "Of all of the proposed and contemplated automobile race tracks on this continent, not one is planned on a scale equal to that which will be opened here on Labor Day of this year. As Detroit makes more automobiles than all of the balance of the world, it was only right that this city should have the best speedway and that will be true in every sense of the word."

The general contractors, M. J. McCarthy & Company, of Indianapolis, now have more than 100 teams, 400 men and three steam shovels on the ground pushing work from daylight until dark, and guarantee to have the track complete by August 1, which assures a big race on Labor Day of this year. The purse for the initial sweepstake 500 mile event will be $75,000. This is the largest ever offered and will bring to Detroit the crack riders of the world. Considering the experience of other cities with big automobile races, it can be predicted that 100,000 strangers will come to Detroit for the opening of the Speedway.

Next year there will be more than one race as well as other events on the Detroit track, making it about the chief local attraction in the amusement line, and one that will easily attract a quarter of a million strangers annually. In this connection it is being urged that, with the Speedway, Detroit has a place for holding the International Olympic games should they come to this country in the future and it is hardly likely that they can be held abroad next year on account of the war.

TO MARK MICHIGAN-OHIO LINE.

The fixing of the boundary line between Ohio and Michigan, for which the legislature has voted $3,600, will be started soon, and it is expected that it will be completed before the summer is over.

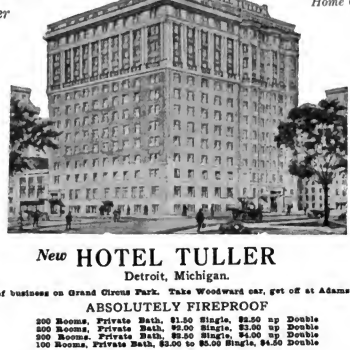
Professor R. C. Allen, state geologist, has returned from Washington, where he was in conference with government officials and those of Ohio. The actual work is to be done under the supervision of the government men, but Ohio and Michigan will be represented.

The line between the two states is now almost entirely obliterated. It is planned to re-survey the line and to put monument markers every mile.

An associated press reporter in discussing the part luck played in the recent Dardanelles incident was presented by the Sultan of Turkey, with this Oriental gem "Luck is infatuated with the efficient."

Meet me at the Tuller

For Value, Service, Home Comforts



New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Exellente

Great Western Oil Co.

Manufacturers of The Famous

NOKARBO MOTOR OIL

The wise, practical owners who have used **Nokarbo** on their cars and trucks **KNOW** they have found the **right** oil.

Lubrication is the life of an automobile or truck.

For the efficient operation of your trucks, minimize the cost by using **Nokarbo** motor oil.

Visit our new Detroit retail branch—which includes an up-to-date gasoline filling station and high-grade Pennsylvania gasoline.

Main 4513

74 to 78 East Larned Street, Detroit

WILL BUILD SIX-STORY BANK.

The Commercial Savings bank of Grand Rapids has moved into temporary quarters formerly occupied by the Nelson-Matter Company, 215 Monroe avenue, N. W., where it will remain while its new building is going up. All of the tenants, it is expected, will vacate the building during May, when the entire site will be razed and the new six-story bank building will be erected.

The Board of Trade directors of Saginaw recently had before them an industrial proposition which, if it comes to Saginaw, will mean much to increase the manufacturing busines The matter is not in such shape at this tim that the name or character of the enterpris can be given out. President W. S. Linton wa empowered to name a special committee whic will investigate further and present the Sag naw claims.

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs *and* Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

APRIL 17, REDUCTIONS

Big 4 647, sand, gravel, Ackerson Lake to Birmingham, 4-27.

G. T. 415, cinders, sand and stone, Detroit, Armada, Clarkston to Flint, Pontiac, etc., 4-27.

M. M. & S. R. 247, handles, squares, Munising to Pelission, 4-27.

APRIL 19, REDUCTIONS

D. S. S. & A. 972, waste paper between Muskegon and Latrium, Hancock, Soo, etc., 5-1.

M. C. 1152, sand, Delhi to Detroit, Wayne, Ann Arbor, etc., 4-30.

M. C. 1181, lime, Detroit to Jackson, 4-28*.

M. M. & E. 248, ties, cusino Petrel, etc., to Thompsonville, 5-1.

Wab. 156, tile, Britton to Capac, Chelsea, etc., 4-28.

APRIL 22, ADVANCE

G. T. 368, ice, Bay City to Alma, Lakeland, Waterford, Drayton, Plains to Detroit, 5-2.

A. L. 66, coal, Manistique to Summit, Fiborn, etc., 5-2.

APRIL 22, REDUCTIONS

G. T. 419, crushed stone, Clarkston to Detroit, 5-2.

M. C. 1041, rules governing shelling in transit of corn, 5-25.

M. C. 1062, rules governing transit privileges on feed, 5-25.

M. C. 826, coke, Detroit to Ogibemo, 5-3.

N. Y. C. (L. S. 31), gravel, Kelleys to Nunica, 5-2.

APRIL 23, REDUCTIONS

D. S. S. & A. 973, carbide of calcium, between Soo and Hancock, 5-3.

G. R. & I. 865, limestone, Petoskey to Hancock, Soo, Munising, etc., 5-4.

M. C. 1182, brick, Rochester to Clifford, Cass City and Imlay City, 5-5.

M. C. 1150, bark, M. C. stations to Saginaw, 5-5.

M. C. 1067, switching at Johannesburg, 5-25.

APRIL 23, ADVANCE

G. T. 407, cement, Bellevue and Fenton to Cass and Gwendair, 5-2.

G. T. 291, soda, Wyandotte to Holly, Bay City, Tower, etc., 6-1.

APRIL 24, REDUCTIONS

C. K. & S. 116, sand, between C. K. & S. stations, 5-4.

D. S. S. & A. 529, lumber, D. S. S. & A. stations to Wilmot, Caro and Akron, 5-5.

G. R. & I. 664, board, cord tag, wall paper, Bland Printing, between G. R. & I. stations, 5-27*.

APRIL 24, ADVANCE

G. R. & I. 575, piano cases between G. R. & I. stations, 5-27.

(*) Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING APRIL 24.

National Realty Company, Detroit	$ 20,000
Limousine Top Company, Kalamazoo	25,000
Detroit Pneumatic Chuck Company, Detroit	20,000
Bezer Brothers Company, Monroe	10,000
L. H. Stradley, Incorporated, Detroit	25,000
Electric Filtered Water Heater Company, Detroit	1,000
Van Dyke Park Land Company, Detroit	1,000
Keystone Brass Manufacturing Company, Detroit	20,000
Tekonsha Electric Light Company, Tekonsha	10,000
Automatic Balanced Valve Company, Detroit	100,000
Absо Clean Laundry, Pontiac	5,000
Wetsel-Hall Company, Detroit	25,000
Johnson-McFee Company (name changed to A. W. Johnson Company), Kalamazoo	5,000
Federal Asphalt Paving Company (F), Hamilton, Ohio, Baird Creek	15,000
Silver Beach Amusement Company, St. Joseph	10,000
Puritan Institute, Grand Rapids	5,000
Home Service Company (name changed to Wolverine Auto Service Company), Detroit	1,200
A. Wegener & Sons (name changed to A. Wegener's sons), Detroit	100,000
Beyster Land Company, Detroit	200,000
Joy Beyster & Sons Company, Detroit	100,000
Brown Live Stock Dairy Company, Brent	2,000
Sterling Jewelry Company, Detroit	10,000
Matyn Realty Company, Detroit	10,000
Peck & Conpny, Benton Harbor	5,000
Siegel Land Corporation, Detroit	30,000
American Sugar Company, Detroit	200,000
Burton Investment Company, Detroit	1,500
Keystone Enameling Fluid Company, Grand Rapids	5,000
Croswell Brick Company, Limited (name changed to Croswell Brick and Tile Company, Limited, of Croswell, Michigan), Croswell	10,000
United States Mortgage Bond Company, Limited, Detroit	50,000
National Chautauqua Association, Limited, Detroit	10,000
Union Steel Screen Co., Limited (name changed to Union Steel Products Company, Limited), Albion	200,000
Atwater Farmers' and Gleaners' Co-Operative Elevator Company, Atwater	20,000

INCREASES.

Kalamazoo Implement Company, Kalamazoo, from $15,000 to	20,000
Henry M. Wallace Company (F), Phoenix Arms, Detroit, from	500,000
Gobleville Creamery Company, Gobleville, from $5,000 to	10,000
Highland County Club, Grand Rapids, from $50,000 to	60,000
Minden City Telephone Company, Minden City, from $3,000 to	10,000

DECREASES.

Tilden Iron Mining Company (F), N. Y. City, Reasemer, from $4,000,000 to	400,000

TAKES OVER GLOBE EXPRESS CO.

The American Express Co. has taken over the business of the Globe Express Co. that was transacted over the Western Pacific railroad, giving the former a through line to San Francisco after May 1. In making the announcement, George C. Taylor, president of the American Express Co., states that, using the express business as a barometer, there has been a decided trend upwards since the first of the year and especially in the last 30 days.

ENGRAVING
DESIGNING
ILLUSTRATING
RETOUCHING

SPRUNK ENGRAVING CO.
JOURNAL BLDG.
DETROIT PHONE M. 1491 MICHIGAN

At Home Schedule for Detroit Baseball Team

THE TIGERS AT HOME.

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 26, 27, 28, 29, with St. Louis.
May 3, with Washington.
May 11, 12, 13, 15, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia.
May 24, 25, 27, 28, with Washington.
June 29, 22, 23, 24, 26, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, 4, with Chicago.
July 5 (2 games), with Cleveland.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 22, 23, 24, 25, with Washington.
August 15, 16, 17, 18, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, with Boston.
August 27, 28, 29, with New York.
August 31, September 1, 2, with Chicago.
September 6 (2 games), with St. Louis.
October 2, 3, with Cleveland.

CHARTER RATE FOR ORE.

Last year's rate on ore has been named on a block system based on the busiest of the lakes. The figure is 40 cents, free to the vessels. While the amount of ore covered is small it is enough to make vessel men believe that the 1914 rates will be the ones all along the line. They will not be satisfactory as regards ore moved from Escanaba. The difference between the rates paid from the head of the lakes and Escanaba is too great and small craft cannot carry ore from the latter port at a profit.

Shippers and vessel owner hope that the ore trade remains about as it is at present, for a month yet, as they are of the opinion that if buying is delayed there will be a greater volume of it at once, which will benefit the freighters.

While some season chartering is still to be done in the coal trade, the bulk of the coal to go forward in 1915 has been covered. The early movement will be slow and aside from some small boats but little tonnage will be wanted until May. Vessе capacity for grain to be moved from Chicago to Buffalo at 1½ cents and to Georgian Bay at 1¾ cents has been inquired for, but there is no tonnage on the market at that figure.

BALDWIN WILL ADVERTISE.

To put into practice the fact that "it pays to advertise," citizens of Baldwin have started a publicity campaign to inform the people at large of the advantages of Baldwin and vicinity as a pleasure and health resort. Baldwin is noted for its good fishing and hunting, pure water and health giving air. The railroad facilities are among the many things of which the residents boast.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Arents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS

O'How Easy
Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.
783 Grand River Ave. Cadillac 867 DETROIT

AUTO TIRE REPAIRS.

Attention! Motorists!

EXPERT—TIRE REPAIRS—NEW TIRES

We Make Good — MICHIGAN VULCANIZING CO. — We Make Good

Phone—We'll Call 239 JEFF. E.

BUILDING BLOCKS

ZAGELMEYER CAST STONE CO.
Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
Office and Factory
12TH STREET AND OUTER BELT LINE.
Telephone Hemlock 1064

COAL

E. J. Corbett

Anthracite Bituminous **C-O-A-L** Domestic Steam

It pays to get our prices before placing your orders.
Write or Phone

M. 253 M. 297 — 1014 Majestic Bldg. DETROIT

The cost of public service improvements for the city of Portland, Oregon, for 1915, will exceed $6,000,000.

COPPERSMITHS

Alfred Farin PHONE MAIN 3943 Alfred Farin

FARIN BROS.
PRACTICAL COPPERSMITHS
Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.
JOBBING AND REPAIR WORK PROMPTLY ATTENDED TO
153-155 Larned Street W., DETROIT, MICH.

DIES & TOOLS.

THE BLODGETT-SANDERSON-WILLIAMS CO.
Manufacturers and Builders
DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS
Phone Cherry 1336
302-304 Kerr Bldg. Detroit, Mich.

LUMBER

Telephone Cedar 48
DWIGHT LUMBER CO.
Manufacturers of
Hardwood Flooring, Mouldings and Interior Finish
DETROIT

FACTORY FLOORS Let us quote you attractive prices now for immediate delivery on 2"x6", No. 1 Yellow Pine flooring and factory Maple flooring. Detroit, Mich.

Walnut 82 — W. A. C. Miller Co. — 1080 Vinewood Avenue

RESTRICK LUMBER CO.
Dealers in All Kinds of
LUMBER
CRATING and PATTERN LUMBER our specialties
West Side Yard Vinewood Ave. Tel. West 1600, City 300
East Side Yard Russell St. Tel. North 1, Oak 1

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.
528 E. Woodbridge St., Detroit, Mich.
MANUFACTURERS OF
Made-to-Order Sheet Metal Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Floats, Carburetor Floats.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

MACHINISTS.

PHONE CHERRY 2070

BAIRD-O'HARA COMPANY
DEALERS IN
MACHINERY, TOOLS and SUPPLIES
54-56 JEFFERSON AVE.
Detroit, Mich.

John Lauer Machine Company
Special Machinery Tools.
Gear Cutting up to 50 inches—Steam and Hand Forging.
108-114 St. Antoine St., Detroit, Mich.
Phone Main 3079.

A. J. DETLAFF
131-39 Champlain St., Detroit, Mich.
Manufacturer of Wood and Metal Patterns, Automobile Parts, Machine Work of all kinds. Gray Iron and Malleable Castings.
Let me figure on your work.
Phone—Main 2148, 2149.

METAL STAMPING AND ENGRAVING

W. F. Forrester — Phone Main 6049 — Md. L. S. wachi

ACME STAMP COMPANY
BRASS AND STEEL LETTER CUTTERS
DESIGNERS AND ENGRAVERS ON METALS, DIE SINKERS
STEEL STAMPS, BOX DIES, EMBOSSING DIES, SEALS, BURNING BRANDS, STENCILS
64-67 Congress St. W., DETROIT, MICH.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.
Manufacturers of
INKED RIBBONS AND CARBON PAPERS
Of
Quality and Character
Factory and General Offices, Aurora, Ill.
Detroit Office, 511 Free Press Bldg.

PATTERN MAKERS

Eastern Pattern Works
28-30-32 Wight St.
Detroit, Mich.
Wood and Metal Patterns
Experts on Crankcase and Cylinder Work
Gas Engine Designers and Builders
Let Us Figure on Your Specifications.

PAPER BOXES

Main 2862
H. J. Stecker Paper Box Co.
Manufacturer of All Kinds of
PAPER BOXES
102 RANDOLPH ST. DETROIT

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Business Directory for Buyers (Cont'd)

SCREENS

SEE US
For Rustless Fly Screens and Metal Weather Strips
Write for Estimates and Catalogue
GRAND RAPIDS SCREEN CO.
101-103 Campau Ave., N. W. Grand Rapids, Mich.

STEEL

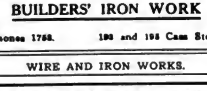
R. B. Ridgley
Cor. First and Congress Sts., Detroit, Mich
"Jessop" Tool Steel. Cold Rolled Strip
Soft Steel Bars. Cold Rolled Shafting
35-40 Carbon Machine Steel. Drill Rod.

STEEL AND IRON.

Albert Rohns & Co.
BUILDERS' IRON WORK
Phones 1758. 198 and 198 Cass Street

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS
Fourth and Porter Sts., Detroit, Mich.



Bank and Office Railings, Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE
BUILDERS IRON & WIRE WORK
DETROIT ARCHITECTURAL IRON WORKS CO.
ISABELLA & E. STS. DETROIT, MICH

Telephone Main 838.
F. A. Chapper Iron & Wire Works
STRUCTURAL AND ORNAMENTAL IRON WORK
Builders' Steel Supplies
127-129 BRUSH ST., DETROIT, MICH.

A policy of conservation, of internal development rather than external expansion for Ludington and Mason county will govern the activities of the Ludington Board of Trade this year. For the first time in the history of that organization its attention will be directed toward developing to their uttermost as far as possible the natural resources and advantages of that locality in which every resident will have a part.

SITUATIONS WANTED

A $5,000 EXECUTIVE wants position of trust with financially sound organization; active, aggressive, inciftul and a live wire; skillful handler of men, with proven ability to build up and organization of dividend payers. Address Box 1-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

GENERAL STORE MANAGER, age 45 years, married, executive ability; excellent references; desires new connection. Address Box 1-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

YOUNG OFFICE MAN, presently employed, with first class experience, wishes position in bookkeeping, cost, sales or accounting department of reliable concern who will do the right thing by him. Best references. Address Box G-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT WITH PUBLIC accounting and manufacturing experience, ten years in all, desires permanent position with reliable concern. Best of references. Address Box G-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

HELP WANTED

WANTED—First class, well educated advertising solicitor to call on the best class of people for a strictly high grade Journal. Apply Box A4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

RUSH WORK ON POWER LINE.

The work of constructing the electric power line from the Stronach dam in Manistee county to Cadillac is proceeding rapidly. The steel towers are being erected at the present time, the work being done from the dam toward Cadillac. A large quantity of wire for the line has recently been received. Three cables will be used and fully 100 miles of wire will be necessary for the line. The distance from Cadillac to the dam is nearly 30 miles. Some of the 30 cycle are lighting aparatus to take the place of the 133 cycle apparatus now in use has been delivered and all of the new equipment made necessary by the changing of the current will arrive before the first of June. The new current must be turned on not later than June 21.

Hotel Charlevoix
DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
$1.50 and up With Bath
Some very fine two and three room suites, $4.00 to $10 per day.

The Best Moderate Priced A La Carte Caf'e in the City
GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

It's Made in Detroit
Mundus
"The BEER With the Fine Flavor"
Drank by Connoisseurs Everywhere
Drink it at Club and Home
BECAUSE (It's light and pure / It's properly aged / It helps assimulate food
West Side Brewing Co.
Phone West 1053 : : : DETROIT

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Russel

Your Careful Investigation
Will Prove the Truth

Of These Important Claims, and Will Convince You it is to Your Advantage to Equip Your Trucks with the

Russel Internal Gear Drive Axle

SIMPLE—EFFICIENT—DURABLE—ECONOMICAL

The rear axle of a motor truck carries from 60% to 90% of the total weight of truck and freight. Under even the most skillful guidance the truck is subject to tremendous strains, due to poor road and street conditions. Through heavy sand, ruts, over cobbly streets, raised or sunken tracks, is its daily path; and it must render continuity of service to be profitable. It is patent to the most unmechanical, therefore, that it is best the load-carrying unit (rear axle) be of solid construction, as in the case of a freight car, or heavy dray.

It is true the springs of a truck measurably relieve the rear axle from the bounding, swaying frame, body and freight load, but the supporting axle and wheels are in dead contact with road and subjected to a constant vibration and shock, these varying in intensity according to road or street and skill of driver.

The load carrying axle of the Russel Internal Driver Gear construction is a solid alloy steel bar, tremendously strong, heat treated to make it tough and resisting to withstand the jar and strains due to speed and use of solid tires. Compare this to the live axle types necessitating heavy, expensive, bolted castings or housings liable to injury, breakage, or loosening at the joints, and your intelligence proves the desirability of the Russel Solid Axle Principle.

In rear axle types, other than the internal gear, the differential and propelling axle shafts are located in cast housings, and while often the load is carried wholly on the shell housings to relieve the propelling shafts, you readily recognize the advantage of the internal gear principle which places the differential and propelling shafts as independent units ahead of the load carrying axle where they properly fulfill their function of transmitting power to the drive wheels by means of a simple, inexpensive spur on each propeling axle shaft engaging a toothed drum on the rear wheels.

12 Years Rigid Tests Have Proven the Remarakable General Utility of the Internal Gear Drive Axle for Motor Trucks

The Internal Gear Drive is 12 years young. In Continental Europe the most rigorous army and utility tests over every known passable road, field, mountain or street condition have proven beyond all doubt the superiority of the Internal Gear Drive, its economy and general efficiency over all other types. This test is of compelling significance because it is infinitel ymore severe than the roughest usage of a truck by our most careless drivers.

SAVES TIRES

The weight of the Russel Internal Gear Drive Axle is materially less than any other type of shaft driven axles, a most important point to truck users, because tires represent greatest upkeep expense item.

The Russel Internal Gear Drive Axle is very quiet and smooth running.

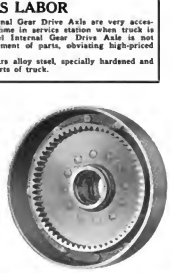
SAVES LABOR

The parts of a Russel Internal Gear Drive Axle are very accessible. This means minimum time in service station when truck is under inspection. The Russel Internal Gear Drive Axle is not sensitive to minute mis-adjustment of parts, obviating high-priced labor.

The Russel Internal Gears are alloy steel, specially hardened and will outwear other working parts of truck.

Gives Greatest Ground Clearance

Rocky or sandy roads make maximum ground clearance essential. The Russel Axle gives it. The Russel Internal Gear Drive Axle renders the most efficient and most economical service of any motor truck axle on the market. It may be run miles and miles without oil—an important item and a factor of insurance against costly expense where the driver is neglectful.



Russel Motor Axle Co.

North Detroit, Mich.

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Packard Responsibility behind your hauling

Packard New Model Trucks are more than a complete line of trucks just a generation ahead.

They are more than the only complete series of silent, up-to-date chainless trucks.

They do more than provide increased usefulness, wider adaptability, greater activity, longer service and reduced cost of operation.

They do more than provide equal certainty in trucks of 1, 1½, 2, 3, 4, 5 and 6 tons.

They sustain Packard responsibility. They bear the mark of Packard certainty.

It is good business sense for you to inspect the Packard New Model Trucks and learn just why and how they will fit your business and protect your pocket-book.

If it is not convenient for you to call just now, ask our salesman to call on you—or, at least, send for catalog. *Put Packard responsibility back of your hauling.*

Early delivery on the 3 ton and 4 ton sizes.

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DETROIT USA

Packard

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

This Issue Contains

Influences Toward Betterment of Industrial Conditions.
By Hon. Chas. A. Nichols, Member of Congress, First District of Michigan.

Exceptional Prosperity Ahead for Michigan.
By E. H. Doyle, Former State Banking Commissioner.

The Imaginary Business Man and the True One.
By Frederic B. Stevens.

Michigan Industry's Strongest Legislative Friend.
By Frank M. Sparks.

No Proof of Insurance Law Violation.

Important Change By Leading Accounting Firm.

Editorial.

Vol. 15, No. 19 Detroit, Mich., May 8, 1915 Price 10 Cents

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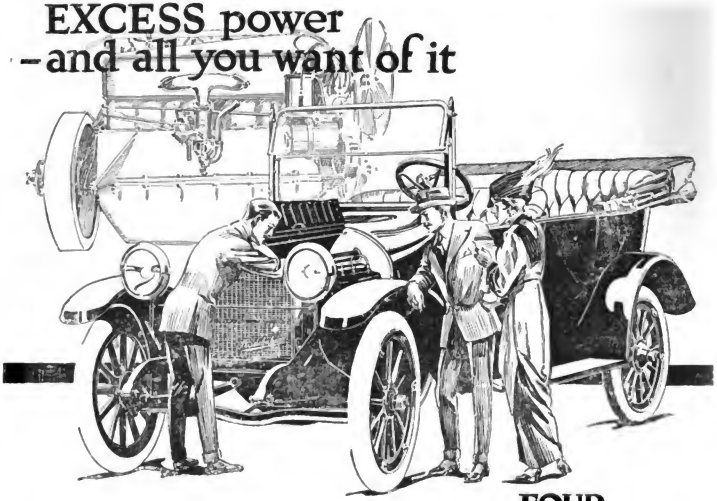
EXCESS power – and all you want of it



It certainly is worth your while to come in and take a look at this Studebaker motor—just to see what the Studebaker engineers have been able to accomplish with it. For it's one of the prettiest pieces of engineering that's ever been done for any car.

They haven't changed the bore or stroke or any of the specifications—and yet they've gotten MORE power from the same consumption of gasoline. And it's altogether a matter of design—of improving the design of the manifolds and the valve passages and of getting better balance of the moving parts, and so on.

And as it stands now, this Studebaker FOUR gives you EXCESS power—all you want of it, too. But it isn't wasteful power, because the motor has been designed to develop just the RIGHT power for this car's weight and the things it has to do on the roads.

It's ECONOMICAL power—that's the big thing. And we'll be delighted to show you this LOW-upkeep FOUR—and go over not only the motor but the whole car, the balance of the chassis that gives such marked riding comfort, the FULL-floating rear axle and the scores of other refinements of design and manufacturing that you find in this FOUR at $985

FOUR
$985

Studebaker Features

Electric Lighting and Starting — FULL Floating Rear Axle — Timken Bearings Throughout — Quick Tread Rear Tires — One-man Type Top

Studebaker ROADSTER	$ 985
Studebaker LIGHT SIX	1385
Studebaker SIX, 7-passenger	1450

F. O. B. Detroit

– *because it's a*

Studebaker

The Studebaker Corporation of America - 513 Woodward Ave.

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MICHIGAN
MANUFACTURER
AND
FINANCIAL RECORD

VOL. 15 NO. 19 DETROIT, MAY 8, 1915 PRICE TEN CENTS

Influences Toward Betterment of Industrial Conditions

By Hon. Chas. A. Nichols, Representative in Congress, First District of Michigan

NOTE—The following article on business conditions and the influences which will continue to produce betterment was written by Congressman Nichols at the urgent invitation of this paper.

TWO ELEMENTS naturally enter into a consideration or discussion of the business condition and outlook of this country—War and Tariff. To begin with it is not disputed that this country has undergone a period of depression. At the same time, in fairness, and of necessity for that matter, we must acknowledge a material improvement in industrial affairs.

By this I mean that we are in better shape than we were six months ago, but of course, we are not as well off as we were two years ago. While we recognize some comparative measure of prosperity, it is imperative that we carefully consider what is transpiring both abroad and at home, in order that we may not only be convinced that the improvement is permanent, but also that we may take such steps of a precautionary nature that a return to normal conditions will be ensured.

Americans are optimisitic. We have an inherent confidence in our ability to overcome the most demoralizing conditions. The growth and prosperity of this nation has been so unprecedented that as a people, it does not occur to us that any disturbance can threaten any lasting evil, and I am of the opinion that such assurance hut reflects the truth. Business is picking up in this country today because we are hopeful. The belief generally prevails that the great European conflict will be over within a year and the feeling is also general that the Republican party will enact a safe and honest protective tariff.

Notwithstanding all efforts to ascribe hard times to the war, it is my humble opinion that the great European tragedy has actually helped us. The termination of the war will bring woe to this country unless we are prepared to meet the emergency. Surely after the war will come the deluge. This country with the gates wide open as they are now would be inundated with the products of cheap European labor. American manufacturers will meet the worst situation with which they have ever been confronted as they will be utterly unable to compete with the foreign manufacturer. American labor, naturally, will suffer in proportion.

The city of Detroit is probably enjoying more prosperity than any other big municipality in the country and yet it is not an even or healthy condition. The light automobile has comparitively no sale in Europe today, while the motor trucks are in great demand. We are not sending to Europe the same number of adding

CHAS. A. NICHOLS.
Representative in Congress.
Thirteenth District, Michigan.

machines, but the big drug manufacturers are busy shipping all kinds of supplies needed in foreign hospitals.

Every plant that manufacturers a war necessity is doing a big business, while other manufacturers have found their foreign market ruined. Right here let me say that while there is considerable discussion regarding the advisability of this country placing an embargo on the shipment of arms and ammunition to the warring nations, such action would not interfere with the progress of the war as much as may be imagined.

What the allies have wanted and what we have delivered to them in enormous quantities is foodstuffs. We have also sent them horses, mules, motor trucks and medicines. The ordinary trade with Europe of peaceful times has greatly diminished hut all supplies needed for the maintenance of the army and navy have been exported to such an extent that the trade balance in favor of this country is extraordinary.

In considering the economic explanation of present conditions or the prospects business men should carefully weigh all that has happened in this country and its relation to the happenings abroad. The application of sound principles will be required for the protection of the American manufacturer and business man, unless we have become so philanthropic and magnanimous that we are intending to come to the aid of our foreign brothers by opening up our market to them.

We have learned many things in this country since the beginning of the war. First of all we realized how dependent we are in some respects. We found out that we are shipping raw material abroad and buying it back after foreign inbor has finished it. We have come to the conclusion that there is a wonderful opportunity in this country for new industries. We are now impressed with the fact that South America has been practically overlooked by the manufacturers of the United States.

So if we have learned these things we have benefited even in another way by the fight in Europe. For the next year or two the American business man and manufacturer must be more wide awake than ever before in his life.

The reports of the National Bank Examiners to the Comptroller of the Currency indicate improving business conditions. This, of course, does not mean that conditions are normal. The improvement was to be expected because things could not have remained exactly as they were last winter without precipitating a real panic. Let us be patriotic enough to hope that regardless of politics the conditions or the business affairs of this country

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will be restored to what they were but two years ago.

While I am of the opinion that we have profited by the war we must be prepared to protect ourselves against his conclusion. We have been sick; we are convalescent; let us hope that we will soon be restored to good health.

Exceptional Prosperity Ahead for Michigan

By E. H. Doyle, Former State Banking Commissioner

TO MY MIND, now that congressional intermeddling with the business of the country is suspended for the time, the only remaining cloud that darkens the outlook is the continuance of the war. Even now there are whisperings of an early peace, and those who are following closely the situation in Europe can see signs which justify this hope. I have no hesitation in saying that at the first hint of a lasting peace, our country, and incidentally our State of Michigan, will enter upon a period of exceptional prosperity.

Conditions and prospects in Michigan can scarcely be considered apart from the country at large, inasmuch as our chief industries—

E. H. DOYLE

automobile manufacturing, furniture manufacturing, ship building, lake commerce and other large interests for which this great state is noted—are dependent for prosperity not on the state alone, but on the country at large. National conditions, therefore, commercial and industrial, furnish the keynote to present and prospective conditions in this state, and the country, as far as I can see, apart from the contingencies of a low tariff and an intermeddling congress, is all right.

Money, if not a drug on the market, is at least very plentiful, and the unusually low rate of interest reflects the general poor conditions of business of the country at large. Under more favorable conditions, liberal investments will be made, industrial activity prevail and a greater abundance of employment given. This naturally will raise the rate of interest, but this fact will be gladly welcomed by the large industrial bodies of the country.

The favorable position of the United States, as far as money is concerned, is impressively reflected in the present unprecedented balance of trade in our favor. The complete figures for the country's foreign trade in February—the latest month for which statistes are at hand—show a credit balance running for over the preliminary estimate and reaching the astonishing total of $173,604,366! Exports were $123,807,612 above, and imports nearly $24,000,000 below the corresponding figures for February, 1914. The heavy exports are accounted for by the belated movement of cotton, large consignments of wehat and war supplies. As a matter of fact, the exports would have been much greater but for the inability of manufacturers to fill orders and the lack of available vessels.

Quite as eloquent are the statistics of bank clearing. Outside of New York city, the clearings of the country aggregated for the week ending March 20, $1,394,889,043, as against $1,340,821,842 in 1912, showing a gain of about $9,000,000. When the statistics are examined more in detail it appears that a large part of the country is notably prosperous. In the cities grouped together as the Middle West, for instance, the clearings aggregated $435,180,547, as against $416,407,586 in 1912; in other Western cities, $173,420,630, as against $131,695,768 in 1912, and in Southern cities, $198,370,588, as against $188,701,829 in 1912.

The immense exports of foodstuffs at big prices means prosperity among the grain and live stock farmers, and while we would prefer that our mills were busy producing barbed wire for fencing farms, and steel for bridges, railroad cars and buildings, rather than for battlefield entanglements and shrapnel, still the war orders are grist to our mill and mean much to the industries of the country. I see no reason why our products will not be required even in greater quantity for home consumption in the near future.

I stated that money was exceptionally abundant and fairly well distributed. We have now also the Federal Reserve system, which is another factor of safety. Only a few days ago the Federal Reserve board announced that it had reached a general understanding with representatives of the Federal Reserve banks for the creation of a gold fund in Washington for use in clearing and settling balances between these banks. When this fund is created and put in operation, which will probably be next month, the last important step in setting up the clearing functions of the Federal Reserve system will have been taken.

The latest agricultural reports stated that winter wheat came through the winter months in excellent shape and that the acreage is the greatest ever planted in the history of the country. A steady improvement in the condition on April first may bring forth a crop of winter wheat closely approaching last year's production of 454,990,000 bushels, which was a record up to that time. Kansas, Nebraska, Oklahoma, Illinois and Missouri are greater wheat-producing states than our own, and in these the condition of the crop is continually improving. With the certainty of greater diversity of crops in the south owing to the war troubles of the cotton market, agricultural prosperity throughout the country would seem to be assured.

The steel industry, the recognized trade barometer, is operating at a higher percentage of capacity than at any time within the last six months, and while foreign business is a big factor in this improvement, there is no reason to anticipate any post-belum slump in production.

Confidence in the future of railway investments has been gradually strengthened since the first of the year, and while I am writing the public are taking the bit in their teeth and running away with the market. The decision in December on the rate case, though not quite satisfactory was encouraging, and the action of the commission granting the transcontinental lines permission to meet the competition of the Canal was also a measure of relief. The position of the railroads was also strengthened by two favorable decisons of the United States Supreme Court in cases involving the regulation of rates by the several states.

I see no reason, indeed, why the States of Michigan, or the country, should be at all downcast. We deplore the strife in Europe, but it is not of our making and whatever benefits may come to us ultimately as a result of it will come naturally and honorably. Business, however, will not create itself. Our people must create it, and I would strongly advise the people of this state against putting in practice the discredited doctrine of "watchful waiting," and to jump right in and force the revival while Providence and Nature are so favorable.

Brandell, Kenmore & Co.

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The Imaginary Business Man and the True One

By FREDERIC B. STEVENS

IT MAY BE SAID the genus bomo, the business man,—has uot lived in vain when be is so frequently used as a topic for talks and addresses to the unsophisticated, and especially when the exaggerated type is held up as a warning to the young to eschew the snares and pitfalls of the business bighway.

Only a few days ago a sensational address was given at a meeting at the Y. M. C. A. by a Detroit clergyman, wherein, if the newspaper reports be true, he assailed hig business in a most alarming mauner.

It is admitted that there is some reason for admonition in that direction but in this instance the cause of that scourgiug was the baseless fabric of fiction; an imaginary character in a new story written by Booth Tarkiugton, "The Turmoil."

The book itseif is merely a business venture, written to sell for profit and the characters in the story are grossly overdrawn; indeed the principal character, the business man is a distortion; a money grubber for money's sake, subservient to business details, selling his life for pottage and bread.

In the story bo comes to the city from the cross roads, grossly ignorant of everything but animal nature and possessed of a strong will and much physical endurance. He la ambitious to maks mouey and be succeeds, he builds factories; be is given to blatant boasting and to flamboyant display. He builds a new bome, as time goes on, which is big enough for an orphan asyium, and fills it with furniture upholstered with the glaring colors of Joseph's coat.

He indulges in statuary of most prodigious size and buys a library of books at one time, bound in colors to suit the furniture, and withal, bis bome is a museum which makes the unskilful laugh and makes the judicious grieve.

His daugbter, like such daughters in such stories, is of the weak, vapid kind, a social climber, who makes an unfortunate marriage and, altogether the story is most adaptabis to the killing of time on a railroad train where one could get nothiug better to read.

This imaginary business man, if living today, would be regarded as a joke, notwithstanding he possessed some virtues, he was strictly moral and he minded his own business—there was his obstacle—be minded it too much. He missed the better things of life. His sole ambition was to build two factories where there was one before. Even that had its virtues for each factory furnished employement to many men and consequent support to many families.

Just why a clergyman, or a layman, should entertain the immature with such a distortion, and as an example, is beyond one's comprehenslon, and yet, we frequentiy hear from the pulpit, criticisms concerning business and the bnsiness man which are as far from real fact as the "Ready Letter Writer" is removed from business correspoudence.

Such ideas cannot come from actual contact with business men but instead, from the lack of it; from a secluded life in a self-created atmosphere, where the subject is viewed through a glass, darkly.

There is a stern necessity wherein we must use the commodity called "money" for life's necessities. To procure that commodity, the majority of us are compelled to work, whether it be in a professional or in a business enterprise.

There are real examples in ordinary business life which might be held up as guide posts. One business man, here in this city, makes contributions annually to local charitable institutions of something over forty thousand dollars—in 1914, forty-three thousand dollars—and yet there are probably not three individuals outside of those who receive the donations who know of bis generosity—more generous than if be scattered public libraries around the land and put bis own name above each of their doors. Another, not now living, who was the parent of Detroit's Industrial Exposition exploited here a few years ago, who cheerfuly and privately gave his own check for twenty-one thousand dollars to make up the deficit and requested that his act be not mentioned.

Every business man of consequence is confronted daily with requests for donations to all kinds of institutions, and doubtless all

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Six Cylinder Franklin

A National Efficiency Record

42.3 Miles On One Gallon of Gasoline

MAY 1ST, a date of record to be remembered by every present and prospective automobile owner! On this day a standard six-cylinder Franklin ran 21.5 miles from the Pontchartrain Hotel to Wayne, and back again, on one gallon of commercial gasoline, 62 test.

ECONOMY such as this, combined with smooth running, valve-in-head, direct air-cooled engine, gives a Franklin owner every desirable automobile quality.

To satisfy yourself, come and inspect the car that made this remarkable run. Permit me to take you for a ride.

W. J. DOUGHTY

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The $2,285 New-Size Winton Six is so much nicer than any other less-than-$3,000 car that there is simply no comparison. Made for men and women who want something finer—and different. Its wholesome unity, individuality and restfulness please owners who are particular about their cars.

The Winton Motor Car Company
998 Woodward Ave.

GMC
General Motors Company
TRUCKS

Gasoline	*Electric*
1500 lbs. to 5 ton.	1000 lbs. to 6 ton

A Truck to fit your business at a price you are willing to pay.

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Chalmers
MOTOR CARS

"Master Six" 7-Passenger	$2400
"Master Six" Torpedo, 5-Passenger	$2400
"Light Six" 5-Pass. Touring Car	$1650
"Light Six" 6-Pass. Touring Car	$1725

F. O. B. Detroit

All bodies interchangeable.
Five wire wheels $80 extra

Chalmers Motor Co., Detroit, Mich.

Wanted!

Experienced Salesman to handle automobile accessory. May be carried with other line.

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worthy, and it is only through such donations that such institutions thrive.

A business man, therefore, should not be judged entirely from his business, from his vocation, but from his avocation as well.

Learn what he does outside of his business; wherein does he find his real enjoyment? There was a man once who worked at rail splitting, who found his enjoyment in hard study each night and who later saved a nation.

It would be unwise to condone the faults of the business man, but it is alike unwise to flaunt them before untrained minds, especially for mere newspaper notoriety. It is far better to create an ambition for higher standards with better examples and there are examples enough for such purpose in business life.

It is not to be heedlessly overlooked by the prosperous business man, not necessarily prosperous in the superlative, that it is his duty to find his place in the social community; the community that has directly or indirectly contributed to his commercial welfare, is entitled to something in return. It is entitled to his personal, and to some extent, his financial interest and aid in its educational, charitable and civic institutions and, indeed, the good thus accomplished is the best inheritance he can leave to his posterity. The mere making and keeping money, or making more money is a delusion and a snare. That has been tried, and will be tried again. There are those who have learned its fallacy, who have by unfair and irregular means piled up enormous fortunes, whose children are useless because of anticipation of inter possessions, so great, that all self-reliance is undeveloped, all ambition destroyed in advance. There are others still living with great riches, who, late in life, endeavor to make amends with great endowments, and with the building of a church or two, and good as that is, it were better had the generous spirit developed earlier and had their aid been scattered along life's pathway to deserving, but hard-pressed humanity. Such memories, in the evening of life, would, indeed, be more glittering than heaps of gold.

When the teachers, the talkers and the preachers cease their wholesale denunciation of "the business man" and instead show him wherein his duty to the community lies, where his energy should be more distributed for the common good, we may hope for encouraging results.

No Proofs of Insurance Law Violation

IN THE MATTER of a complaint filed recently with the insurance department by the Manufacturers' Insurance Agency, L. M. Goodman, manager, Detroit, against W. P. Robertson, special agent of the Liverpool & London & Globe Insurance Company and Patrick J. Moriarity, special agent of the Commonwealth Insurance Company of New York, to the effect that in withdrawing their companies from the above mentioned agency, and refusing to remain in the agency if the said Goodman wrote a monthly payment premium policy in any company whatever, they were violating what is known as the anti-compact law, Commissioner Winship has rendered a decision to the effect that the investigation did not reveal testimony that tended to show that the anti-compact law had been violated.

Before rendering the decision, however, he submitted his stenographer's notes to Attorney General Fellows, who, in fact, attended the investigation and conducted the examination of the witnesses requesting a legal opinion as to whether the testimony would warrant him in proceeding further. The Attorney General has advised him that he could find nothing in the testimony warranting further action.

The commissioner, in a letter to the Attorney General, says that the law, as he understands it, is a prohibition, against any compact or agreement, expressed or implied, between companies or agents, whereby competition in the fire insurance business is stifled. He says, further, that the action of Messrs. Robertson and Moriarty, had no relation whatever to the stifling of competition, so far

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With Coarse Teeth

A development in Milling Cutters as an aid to greater results from the Milling Machine.

Write for Catalogue 100.

Union Twist Drill Co.
DETROIT STORE, 56 CADILLAC SQ.

as rates is concerned, and that he cannot see that the withdrawal from one agency from a field in a city in which there are over 100 agencies licensed, could be construed as even in the slightest measure limiting the ease by which insurance might be procured, to the extent of stifling competition.

Growing out of the original complaint was a further charge that the special agents of the various insurance companies who attended the so-called "Monday meetings" held each week in Detroit, were guilty in their course, of violating the same anti-compact law. Commissioner Wuship has held two hearings on these complaints, and examined over thirty witnesses, besides calling for correspondence between the companies and agents referred to, as well as summoning the manager of the Michigan Inspection Bureau, which makes the rates for Michigan, which the witnesses testified under oath. The commissioner is emphatic in the declaration that no proof was brought forth to warrant him in taking action. On the contrary, the evidence was quite unanimous that rate cutting ran riot among the local agencies of Detroit and that the Bureau rates were departed from by practically every agent in the field.

The Monday meetings, according to the testimony are the outgrowth of a luncheon club, and while the latter has been abandoned, the whole purpose of the meetings as held, according to the testimony, is to talk shop in general, and includes the discussion of agents' balances, adjustment of losses, risks, etc. While rates are incidentally discussed there was nothing in the testimony to indicate that there was any agreement ever made or ever sought to be made, to induce anyone to adhere to the bureau's advisory rates.

The testimony showed, further, that the Michigan Inspection Bureau's rates are sold to all companies as a matter of economy, without contract, and with no understanding that the rates are other than advisory. The Commissioner is supported in his decision by Attorney General Fellows, who says in a formal opinion:

"I most heartily concur in the conclusions reached by you. I think there is nothing in this case that would warrant further steps by the department."

Important Change by Leading Accounting Firm

AN ANNOUNCEMENT of considerable importance to the business community has just been made. For many years the firm of Macpherson, Bonthron & Company of which F. H. Macpherson and W. D. Bonthron are the sole partners has held a commanding position in accountancy in Detroit and the surrounding territory. To keep pace with the enormous growth of the manufacturing, financial and business interests of Detroit and Michigan both at home and abroad, it has seemed meet that Detroit should be represented in the accountancy world by a firm of not only national but international reputation and an arrangement has just been consummated whereby as and from May 1, 1915, the business of Macpherson, Bonthron & Company will be united with that of the well known firm of Price, Waterhouse & Company.

This firm has been established for upwards of half a century and has one of the largest staffs of accountants in the world, enjoying an international reputation, with offices in New York, Chicago, Philadelphia, Boston, St. Louis, Pittsburgh, Milwaukee, San Francisco, Los Angeles and Seattle, in this country; London, England; Montreal, Toronto, Winnipeg and Vancouver, Canada; Mexico City, Mexico; Buenos Aires and Valparaiso, So. America; Cairo, Egypt, and with connections in other large European cities, as well as in Australia and South Africa.

The future business of the joint firms will be conducted from the present offices of Messrs. Macpherson, Bonthron & Company in the Union Trust building under the local management of F. H. Macpherson, W. D. Bonthron and W. B. Campbell, the last named having for many years been associated with Messrs. Price, Waterhouse & Co., in various positions and latterly as one of the managers of their Chicago office.

The business of Macpherson, Bontron & Company has come rapidly to the front during the last ten years until for some years past it has held quite an unique position in the commercial affairs of the city. The business was established originally across the line in Windsor, Ont., in 1897, Mr. Macpherson coming over to Detroit seven years later when his Detroit office was opened. During this period, the firm, and Mr. Macpherson in particular, has been associated with many important investigations and litigations of public interest in addition to having a large and varied commercial practice.

DUPLEX TRUCK SHOWS OFF.

The Duplex truck, made in Charlotte, continues to perform almost unbelievable stunts, the latest being to haul a flock of 375 sheep on six wagons at one time from the farm of H. H. Bryan of Brookfield, a distance of about six miles over rough country roads into Charlotte.

The truck was loaded with sheep and six wagons were hitched on, each carrying a capacity load. The weight of the sheep was over 15 tons and the wagons weighed about 1,150 pounds each, making a total haul of 20 tons.

Some idea can be formed of the weight of such a train of trailers but the Duplex handled it up and down the hills without the slightest difficulty.

The feat was done with the regular stock four cylinder car. If the four-cylinder will perform such marvelous feats, what would one of the new six cylinder machines do?

LEE ANDERSON PROMOTED.

The Hupp Motor Car Company announces the appointment and promotion of Lee Anderson to the position of sales manager, to succeed Frederick A. Harris, who resigned May 1.

Mr. Anderson came to the Hupp Company recently to take charge of the advertising department, leaving a similar position with the Chalmers Motor Co. He is well known in Detroit and in the automobile world at large.

1915
Maxwell
$695 F.O.B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

Piquette Ave. REGAL Detroit, Mich.

FOR EVERY PURPOSE
Among the Three Regals you will find a motor car suited to your needs, your pocketbook, and your income.

$650 Four-cylinder, five-passenger car, 105-inch wheel base, electric lighting and starting, one-man top and otherwise fully equipped.

$1085 A luxuriously equipped, powerful "Four," a car that will delight the most critical motorist. A car for all occasions.

$1250 The de Luxe "Eight," the height of perfection in motor design and construction. One ride in it will convince you of its superiority.

Annular Ball Bearings Reground
Complete stock reground bearings for immediate exchange. New annular, thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.
Ahlberg Bearing Co.
2636 Michigan Ave. CHICAGO
NEW YORK CLEVELAND DETROIT BOSTON

WORM DRIVE SIGNAL CHAIN DRIVE
MOTOR TRUCKS
Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
673 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

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Progress of Motor Car Industry

PLAYERS INVADE PAIGE-DETROIT PLANT.

Branch Rickey, who is endeavoring to pilot the St. Louis Browns up the pennant ladder of the American League, took advantage of his team's recent invasion of Detroit to enlighten his boys on the motor car situation. With Mr. Rickey motoring runs a very even race with the national pastime for the capture and his favor and he spends a great deal of time touring in his Paige car.

Mr. Rickey naturally wanied to see the big Paige factory in Detroit where the new Six models are being made as fast as double shifts of men can turn them out. Accompanied by several of his players Mr. Rickey spent a morning at the Paige factory. With the manager were Jimmy Austin, captain and third base; Earl Hamilton, pitcher; Darrell Pratt, second base; Sam Agnew, catcher; Johnny Lavan, short stop.

The ball players carefully inspected the Paige line, went all through the various departments of the factory and watched with great interest all the various processes by which the raw material is quickly transformed into a modern high-grade automobile. They were all interested, for the experience was new to them, although they are all automobile fans. They were greatly impressed not only by the size and equipment of the factory but also by the care and skill required to insure quality in a high-grade product.

SUCCESSFUL RESUMPTION OF LOZIER PLANT.

Practically instantaneous success was attained by the Lozier Motor Company, Detroit, in building up the business held in the past by the former Lozier Motor Company. With the present company it has rapidly come to be a question of deliveries. When Messrs. Theodore Friedeberg, Charles Shonrood, Maurice Rothschild and Samuel and Harry Frank took up the work of rebuilding the Lozier Company business after their purchase of the company, certain materials with a view to completion of a large output of 1915 model cars already under way were lacking. The Lozier Motor Company immediately sought material to meet immediate requirements and later was forced to increase orders amazingly owing to the splendid reception given the company by the hundreds of dealers throughout the country. Orders started to reach the plant, some by letter, many more by telegram and others by telephone from points as far distant as the Pacific Coast. The working force was added to day after day and is now being enlarged again as the engine assembling plant has been put into consideration.

One department after another has taken on a working force until the great factory out Mack avenue, Detroit, is starting to hum with all the old time activity of the former company. Nothing in the history of Detroit motoring circles has been done in the past to compare with this successful rebuilding of the Lozier Company business, for practically all of the companies that have been in difficulties in the past have been forced down and out altogether, the total list of such companies not now manufacturing and never more to manufacture, numbering over sixty. With the purchasers of the Lozier Company a different policy was decided upon.

The Frank brothers are Detroit men and with their New York connections decided some time ago to rebuild companies purchased at the time of failures rather than wreck these companies. The R-C-H Corporation, Hupp-Yeats Electric Car Company and other companies in different lines of business are examples of their work, for all are going concerns now. The Lozier Motor Company business is to be continued and placed upon a larger scale than in the past and many surprises are promised when announcements are made of the new models to be placed upon the market. The name Lozier, which stood for the highest grade of car, is to be continued and the new models, while lower in price, will bear every earmark of Lozier appearance and Lozier quality throughout.

REDUCE WORKING HOURS.

More than 8,000 employes of Dodge Brothers' Motor Car Company plant are now working on a nine-hour shift, with no cut in daily wages. They have been working 10 hours a day. The cut in hours does not apply to members of the general office force, but it is declared the next step in a policy to better working conditions of employes of the company will be to provide for fewer hours for office workers.

STUDENTS VISIT DETROIT PLANTS.

Engineering students of Ohio State university, of Columbus, while in Detroit on their annual engineering and inspection trip May 1, visited the plant of the Chalmers, Packard and Ford Automobile companies, Parke, Davis & Co., the Edison Illuminating company plant in Delray and at 5 o'clock in the evening were banqueted in the Detroit Board of Commerce.

The party, comprising a about 150 junior and senior students in the electrical, chemical and mechanical departments of the university, first visited manufacturing plants in Gary, Chicago and Milwaukee, a special train being used for the trip.

OPENS CHICAGO BRANCH.

A Chicago factory branch for the Abbott-Detroit manufactured by the Consolidated Car Company, of Detroit, has been opened in Chicago.

The new establishment is thoroughly equipped to give service to the more than 900 Abbott-Detroit owners now operating their cars in Chicago. It will be the sales headquarters for the new Abbott-Detroit "light."

SAXON SHIPMENTS GAIN.

Shipping records for April, just announced by the Saxon Motor Co., show a 900 per cent increase over April of last year. Production for May calls for 3,000 cars of the six-cylinder touring model and the four-cylinder two-passenger model.

NEW CHALMERS WORKS MANAGER.

S. H. Humphrey, manufacturing manager of the Hupp Motor Company, has been appointed manager of works of the Chalmers plant.

Mr. Humphrey is not a stranger in the automobile business. As far back as 1901 Mr. Humphrey was dealing with motor car production problems. In 1908 he came to Detroit as the right hand man of Byron Briscoe, when the Brush plant was moved here. About 1910 the Lion Motor Car Company made him general manager of its plant at Adrian, where he stayed until it was burned in 1912.

The General Motors Company then engaged his services as plant manager of the Elmore Motor Car Company at Clyde, O., transferring him later to the Oakland plant at Pontiac. He was appointed manufacturing manager of the

BRAKE ROD ASSEMBLIES
STEEL MANIFOLDS
We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.
We are Equipped to Repair Machinery and Broken Parts of Any Size.
F. L. JACOBS CO.
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United States Tires
"Mightier Than the Road"

PHOTOGRAPHER
New Studio: 970 Woodward Avenue, near Warren, DETROIT
Grand 10 Commercial and Portrait

The superior construction of Standard TRUCKS have made them popular in every line of business.
All improvements which the test of time and long service have proved correct are ALL embodied in the new worm and chain drive models. Standard TRUCKS
MANUFACTURED BY
Standard Motor Truck Co.
496-500 Bellevue DETROIT

Detroit Valve & Fittings Co.
Manufacturers of
Malleable Iron Fittings
Special Malleable and Gray Iron Castings
Galvanizing and Japanning
WYANDOTTE, - MICHIGAN

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Dupp Motor Company, which is the position he has just resigned.

Mr. Humphrey brings to his new position a wealth of experience and is unusually well equipped to handle the new work.

FORD BUYS WASHINGTON PROPERTY.

Property purchased by the Ford Motor Company on Pennsylvania avenue at Sixth street, Washington, D. C., will be the site of either an assembling plant or a sales room and supply depot. A building that can be utilized thus will be erected on the spot.

Studebaker Warns Owners Against Fictitious Values

An experienced business man knows that he cannot get something for nothing. He is shrewd enough to know that he can not get something for nothing where the other party has just the one chance to make or lose money. If the man he is dealing with cannot make money, there is no object in his dealing at all. Yet many owners of automobiles try to persuade themselves that they are not losers when they allow an automobile dealer to put an inflated value upon their cars in a trade.

A used automobile has almost a definite fixed value, depending upon the length of time it has been in use and the care it has received. A reliable dealer can name this amount within fifty dollars. His appraisal can be verified by the figure placed upon such a car by an organization such as the Chicago Automobile Trade Association which publishes a used car central market report. This association of reputable dealers makes prices that protect the owner and at the same time protect the members of the clearing house.

The man who has an automobile that he wishes to trade in for a new machine is anxious to have his own interests protected; he isn't interested in looking out for the dealer. Naturally he wants to know how the dealer with a price recognized by an association is protecting him in making a price on his used car that is not as high as he is offered on a trade by a man handling another car. The explanation is simple, illustrated with a concrete case, as used by several publications that have exposed the inflated price evil. Let us take a car with a list price of $2,000. Now if the owner of a machine is offered an unusually big price for his old car by the dealer who handles the $2,000 automobile, one may be certain that an inflated value has been put on the $2,000 car. If the $2,000 automobile in reality is only worth $1,200, then the dealer naturally can offer a large price for the used car and offset it out of his abnormal secret profit. Good business? For the dealer, yes. But how about the man who gets a $1,200 car when he thinks he is getting a $2,000 car?

So it should be evident to every one that the offer of an unusual sum for a used car should be looked upon with suspicion. It demands explanation. If a reputable dealer, either on his own judgment or on that of an organization specially fitted to judge used car values, offers a certain sum, anything over that in a trade is based upon value as fictitious for the new machine as for the used car. If an owner is not satisfied with the price offered, let him have a reputable dealer try to sell the machine for him at the price he thinks he ought to get for it. That is the test that is infallible. The dealer who takes his car on a trade will have to sell it again. He could get no more than the owner. So if the difference between what he could get and what he offers in a trade is great, then the value put upon the new car is inflated.

Studebaker dealers have strict instructions to make these facts plain to all who turn in old cars in a trade. There come to Studebaker dealers, of course, their own cars. Ordinarily, these have been under the eyes of the dealers all season because of their splendid system of inspection and supervision. The used Studebaker car's value is therefore fairly definite. It is with the frequent trades in which cars of other makes are offered for a new Studebaker that trouble ensues. The man is anxious to buy a Studebaker, but he has been misled regarding the value of his own machine. Either he has been sold a car that has been outrageously overpriced by the manufacturer or he has been offered an inflated price for his machine by a dealer who has a new car with an unfairly high valuation that he is seeking to unload, according to R. T. Hodgkins, Studebaker's assistant sales manager.

CONDENSED STATEMENT OF

Security Trust Company

At the Close of Business May 1 ,1915.

RESOURCES

Collateral Loans	$ 651,848.71
Loans on Real Estate	1,160,200.88
Bonds	1,205,339.73
Bonds and Mortgages, with State Treasurer	215,400.00
Advances to Trusts	28,707.26
Cash and Due from Reserve Agents	1,419,765.57
Vaults, Furniture and Fixtures	Nothing
	$4,681,262.15

LIABILITIES

Capital	$ 500,000.00
Surplus	500,000.00
Undivided Profits	357,802.50
Trust Deposits	3,284,972.54
Accued Interest, Taxes, etc.	38,487.11
	$4,681,262.15

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Industrial Accident Board Proceedings

Larger Number of Employes; Accident Cases Growing Less

Michigan factories are putting more men at work every day and the number of accidents in manufacturing plants are growing less. These two facts stand out as features of the report of the Industrial accident board for April. The statistics given out today show there were 113 fewer accidents during April despite the fact that 479 employing firms came under the workingmen's compensation act during the month, this number being 70 more than came under the statute during the previous month.

During the period covered by the report, 2,646 more men came under the act than during March, the total number added being 5,465. The total number of accidents during the month was 2,444, and the compensation paid during that time aggregates $85,808.11. The accident board completed 3,024 cases on which payments totaling $7,200.52 were made. Medical bills paid were 480 for a total of $12,697.02.

In the schedule of accidents for April, 14 were fatal, 94 caused permanent partial disability, 925 temporary total disability. The following report shows what has been done from January 1, 1915, to May 1, 1915:

Number of employers, 1,578.
Number of employes, 31,179.
Number of accidents reported, 9,653.
Number of accidents embracing compensation period, 4,136.
Number of accidents causing temporary total disability, 3,778.
Number of accidents causing permanent partial disability, 274.
Number of fatal accidents, 84.
Number of agreements for compensation approved, 2,930.
Amount of compensation paid, $284,442.92.
Number of completed cases, 3,889.
Payments on completed cases, $286,899.13.
Number medical and hospital bills reported, 1,748.
Medical and hospital bills paid, 47,525.69.

Decisions of Accident Board

Mrs. Bessie Darrow vs. Michigan Carton Company—In this case the arbitration committee, in session in Bay City, April 20, awarded applicant $8.19 for a period of 300 weeks plus $160.94, the amount of compensation already due under the law. Darrow, the deceased husband of the applicant, was up until the time of the accident on Oct. 27, 1914, a healty normal person, able to perform the work required of him, which was heavy in nature. Within eight days of the time of the accident death occurred. Darrow, it seems, was pulling on the handle of a heavy truck. He let loose and fell back violently upon a cement floor. The truck carried a load of 2,800 pounds. It jarred his brain and resulted in spinal meningitis.

The case of Uhei Rivet, of Bay City, against the T. B. Foss & Company, of the same city, was dismissed by the arbitration committee last week because applicant did not appear or submit any proofs. Rivet had a minor accident last August when his hand was injured.

In the case of Mike Hunmeke, of Bay City, vs. the Michigan Vitrified Brick Company, of Bay City, the arbitration committee, J. A. Kennedy, chairman, awarded applicant $5.73 for 25 weeks, plus $143.25 already due under law provisions. Last October Hummeke had a loose slate drop on him, breaking three of his ribs.

Mrs. Mary O'Leary, of Bay City, vs. Michigan Light Company—The arbitration committee awarded applicant $5.45 for 300 weeks in addition to $176.58 already due under statutory provision. O'Leary, the deceased husband of applicant, had his head crushed in an elevator, causing instant death.

The arbitration commitee decided that Frank Kreitzer, of Kalamazoo, was not entitled to receive any compensation from the Union Trim and Lumber Company, of the same city. Kreitzer suffered slight injury to his right eye by a chip flying in it, causing it to bleed slightly at the time. This was a year ago August. On December last he lost the complete sight of his right eye. No claim for compensation was made by applicant within the time specified by law.

Frank M. Strohm, of Bay City, was not allowed compensation from the Grain Products Company by the arbitration commitee at a recent hearing. In May, 1914, Strohm injured his right side. He continued work and later was discharged on account of misconduct. The insurance company disclaimed liability on the grounds that applicant did not file claim for injury within six months from the time of his injury.

In the case of Mrs. Anna Riley, of Ypsilanti, against the city, in which her husband was hit by a runaway team, sustaining injuries which resulted in his death, the arbitration committee did not allow the applicant any compensation.

The case of Albert Benn, of Dowaglac, vs. the Estate of P. D. Beckwith, was postponed until a later date because of inability to arrange a meeting at the time scheduled.

Andrew Podkasielnea, of Kalamazoo, vs. the Michigan Central Railroad—The applicant broke foot and dislocated heel in accident last March. Respondents disclaimed liability because claims were not filed within the statutory period and were unable to find that the man was in the employ of the company when injured. No compensation was allowed by the committee.

Albert Crela, of Munger, was allowed $7.47 for two weeks and three days from the What Cheer Coal Mining Company. Also medical bills for the first three weeks. In August, 1914, some loose dirt and stones fell on Crela, crushing his body, breaking some ribs and injuring his spinal column. Contention of respondents was that the man was not only able to work, but actually did work upon his farm within two weeks after his injury.

Fred Hindes, of West Branch, was allowed $6 for seven weeks from the Nelson Brothers Company, of Saginaw, for injury to both eyes as a result of an accident caused by lapping out bar.

Josiah V. Bell, Ionia, vs. Hayes-Ionia Company—He was given $6.92 for ten weeks and allowed to collect in a lump sum. The applicant was also entitled to receive medical and hospital expenses for three weeks. This accident occurred June 1. Bell was lifting heavy windows and sustained a direct inguinal hernia.

In the case of Mrs. Kathryn Grager, of Dowagiac, vs. Kellogg Toasted Corn Flake Company, of Battle Creek, the arbitration committee awarded applicant $6.93 for 294 weeks, plus $186.85 additional compensation already due. Grager, deceased husband of applicant, last August fell through a temporary floor about 25 or 30 feet and about 250 wooden boxes of biscuits fell in and around him. He suffered internal injuries, which later caused his death. The attorney for respondents admitted the liability and made no defense.

Mrs. Anna M. Smith vs. City of Muskegon.—Applicant was awarded $6.05 for 300 weeks, plus $157.30. It is stipulated, however, in the decision by the parties with consent of arbitration committee, that payments of compensation be withheld until the Supreme Court decides as to liability of municipalities under the compensaton act. Smith was run over by a wagon he was using while in the employ of the city on Oct. 23, 1914.

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Fine Cruising Yacht to Be Built for R. E. Olds

R. E. Olds, of the Reo Motor Car Company, of Lansing, is having a new yacht built for cruising in Florida waters. The design is by Cox & Stevens, noted New York marine architects. The vessel will be named Reola II, and is now approaching completion at the yards of the New York Launch & Engine Company. Mr. Olds is a large property owner in Florida, and spends a large portion of each winter in the south. Being exceedingly fond of the water, and having used his boats constantly, his extended experience has, together with the architects' knowledge, produced in the case of Reola II a remarkably comfortable and practical craft for Florida waters. The principal dimensions of this vessel are: Length over all, 80 feet; beam, 16 feet; draft, 3 feet, 2 inches.

The draft, it will be noticed, is extremely small, this having been found an absolute necessity for satisfactory service in Florida, notwithstanding the fact that it is claimed that a draft of 4 feet is no objection. The motive power consists of two 50-horse gasoline motors placed forward of the living quarters in a compartment entirely isolated from the rest of the vessel, and having excellent ventilation. Reola is of the raised-deck type, and is virtually a cross between a house boat and a motor yacht, combining most of the good points of each and eliminating many of the bad points of either. Experience in the south having demonstrated the absolute necessity of windows for light and ventilation, and also the value of a maximum amount of deck space, the architects, while adopting the trunk cabin type of construction, have practically conserved the entire beam of the vessel for the owner's use, the top of the cabin trunk being used from end to end, there being but a narrow strip outside of the trunk instead of the wide and useless passage so often placed. The stern is of the modified transom type, making it possible to carry the beam of the vessel well aft and making even the extreme after end of the hull roomy and available for accommodation. The stem is slightly raking, and has sufficient round to avoid the appearance of a hollow line. Naturally, because of the shallow draft, the hull is practically flat-bottomed amidships, but as much dead rise has been given as possible, and with the good beam selected and the powerful flare to the forward sections, Reola is as good a seaboat as possible with the dimensions selected.

There is a ventilating stack properly placed about amidships, also a signal mast aft of this, and a very comfortable forward deck house forming a large dining room, directly aft of which, and slightly depressed below it, is a roomy galley having excellent ventilation, the top of this galley being used as a navigating bridge. The quarters for owner and guests are all altogether aft grouped around a central saloon which is 15 feet by 12 feet, and into which the main companion stairs from the upper deck enter on the center line, thus insuring that no matter how stormy the weather may be the entrance to the saloon can always be protected. Forward of this saloon are two very large staterooms for the owner, these rooms opening directly on the saloon and connecting through a private bathroom. These two staterooms each have a wide built-in berth, two large wardrobes, a bureau, dressing-table, and settee. In addition to being lighted and ventilated by the windows and cabin trunk these rooms and their bathroom have the additional ventilation secured by the stock, which is directly overhead. The saloon, which has already been mentioned, has on the starboard side a piano, music rack, and writing desk, and on the port side a large lounge upholstered in leather; also a deep locker for stowing fishing-rods, guns, etc.

Aft of the saloon are two other unusually large rooms, each opening into the saloon, and being connected at their after ends by a bath-room, the arrangement, in fact, being practically the same as in the two rooms and bath at the forward end of the saloon and the rooms being fitted up in the same way. This group-ing of four comfortable rooms and two bath-rooms around the central saloon with a large and easy stairway as means of entrance, is a novel feature, and one that certainly results, as will be seen from an inspection of the plans, in utilizing every inch of space and at the same time producing quarters that are really livable and attractive.

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Michigan Industry's Strongest Legislative Friend

By FRANK M. SPARKS

During the session of the legislature now drawing to a close the most striking figure in the house in the discussion of measures affecting the commerce and industry of the state was Representative Albert Edward Petermann, from the first district of Houghton County. Mr. Peterman is a product of the Northern Peninsula, having been born at Calumet, of German parentage, in 1877. He was educated at Buffalo and in Cornell University, where he graduated in 1900. He was admitted to the bar in 1901, practiced at Calumet with A. W. Kerr until 1911, and then became a member of the firm of Rees, Robinson & Peterman, counsel of the Calumet & Hecla Mining Company.

WHEN REPRESENTATIVE Al Petermann stood up in his seat in the Michigan House of Representatives—when, in his calm, but forceful way, he said, "Mr. Speaker!" every man in the House paused in his writing, his reading, his paper ball throwing; in whatever he might be doing at the time, he paused to listen. No man in the Michigan legislature of the last two sessions has been so able to hold the attention of the members, no man has shown the ability, and none has been more popular than "the gentleman from Houghton," Mr. Petermann.

"Al" Petermann, or "Pete," as he is known everywhere, is a young man in years, but ma-

ALBERT E. PETERMANN

ture in regular brains. That he has ability is manifest by the fact, alone, that he is the junior member of the law firm of Rees, Robinson & Petermann, of Houghton and Calumet. This firm has for its principal client the Calumet & Hecla Mining Company, as well as numerous other mining corporations.

Al Petermann was picked up by James MacNaughton, the head of the Calumet & Hecla, placed in the firm, and is now about the closest friend the big general manager has. Whenever MacNaughton wants the companionship of a regular friend, whenever he wants something done and doesn't want to worry about its being done, he sends for "Pete." This recommendation is sufficient to prove that "Pete" has brains and ability, for MacNaughton hasn't time to spend on anybody who has not ability and brains, and who is not trustworthy. He has something else to do beside watch that his orders are carried out. When they are given, that ends it so far as MacNaughton is concerned. He expects the work will be done thoroughly and well.

So it was that "Pete" came to run for the legislature. When he arrived the farmer members and others from below the Straits were inclined to look upon him with an eye of suspicion. He was a representative of perhaps the biggest corporation in Michigan. They wondered what he would do.

It was not long before they discovered. They found that "Pete" was not trying to conceal his affiliations. They found he was proud of them. They found, as they expected, that he was opposed to the tonnage tax and he made no bones of telling them this. If such a bill came up he would fight to a finish to kill it by any honorable means he found necessary, because such a tax would be ruinous, not only to the companies he represented, but to the entire great country north of the Straits. They found that he was opposed to any bill that would prove detrimental to the company employing him because such an act would be equally detrimental to the people who lived and worked in the iron and copper regions. They found he was in favor of anything that would be of value to his company and other mining companies, and that he also favored any act that would prove beneficial to the people of that section.

They found, in addition, that "Al" Petermann had a head on him and that any legislation that came in was carefully scrutinized, and that he would be found on that side of the problem which seemed honestly to him to be for the best interests of the state. So he went through the first session, the session of 1913—and came out counting every man in it his personal friend.

That summer the great copper strike was declared. Petermann was, of course, active on the part of the companies. When he ran for the legislature again in 1914 all who had watched the progress of that great struggle wondered what would happen to Pete. Petermann won out. It was just as it had been in the leg slature, those whom he opposed had found him square and honest and fearless, and they bore no malice against him. The result was that while they had disagreed with him during the strike they wanted a man of his squareness and ability to represent them in the legislature, and they sent him back.

The tonnage tax was an issue when the legislature convened. The bill was all prepared and ready for introduction. The Michigan State Grange had been getting ready for it long before the session opened. It was with many misgivings therefore, that the Granger members of the House saw "Pete" made chairman of the committee on general taxation. Their tonnage tax bill would be referred to this committee and they thought they saw its finish when once it had been referred.

It was a surprise therefore, when Mr. Petermann made the announcement:

"If a tonnnage tax bill is referred to my committee, it will be reported without the change of a comma, immediately. I can beat it on the floor of the House. I am confident the members of this House are able enough and honest enough, to see that such a bill would be unscientific and ruinous to all that country in which mining is the chief industry."

Such a bill came in. Every man in the House who knew Petermann knew that he spoke the truth. They knew he would report out the bill as he said he would, and they knew, too, he would produce arguments against it that would probably prove fatal. The tonnage tax issue died there.

So it was all through the session. Petermann favored the increased passenger fare on railroads. His argument in favor of the Taylor-Henry bill was one of the masterpieces of the session. Considerable bitterness had been aroused through the long battle over the bill. Some incidents and some speeches had been made which were far from being harmony producers. Mr. Petermann arose. Calm, fair and kind was his talk. He reunited all the shattered ends of friendships. He made some votes for the railroads. He didn't make enough, to be sure, but when he had ceased speaking, many a man wondered if he were right in voting against the bill. But right or wrong, not one man there had anything to say except what was kindest for "Al," Petermann. Men who had opposed him in his fight came to shake hands with him and to compliment him on his argument, to thank him for the manner of the argument and to express regret that they couldn't vote for him.

Mr. Petermann is the sort of man who gives everybody credit for honesty of purpose. He is not oratorical in the generally accepted sense of the term. He is forceful, calm and dispassionate. He breathes kindness and ability. It was so in this case. It is so in all cases. No matter how hard the fight, Petermann refuses to be unkind. He values a friend more than anything else. He stands for principle as he sees it. His fight is always on the square without bitterness. He wins by his manner as well as by what he says.

Thus it is that in the two terms "Al." Petermann has served in the House he has won

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friends on all sides. No man has aught to say of him that is bitter. Every man respects and loves him. It is the hope of all the members of the house that whether they have agreed with him or have opposed him that he will return two years hence. The House without Petermann would be lacking in one of the great essentials which makes going to the legislature worth while.

E. St. Elmo Lewis and his Company Lands Big Order

Over in Jamestown, N. Y., the Art Metal Construction Company, with which E. St. Elmo Lewis became affiliated in an official capacity when he left Detroit last Summer, is receiving congratulations because of the concern's connection with the outfitting of the world's largest war vessel, the Pennsylvania, recently launched at Newport News for the United States navy.

That the new ship is to be strictly up-to-date is shown by the fact that all of the interior furniture including wardrobes, berths, dining tables, chiffoniers, bureaus, toilet cases, as well as the book cases, desks and other office supplies will be of Art Metal supplied by the Art Metal Construction Company. The installation of this kind of furniture is not in the nature of an experiment as several of the other new ships have been so equipped and with entire satisfaction to the Navy Department. According to records at the Department it is said that nearly one half of the fatalities in naval battles up to this time have been due to the wooden splinters rather than to the shells that have struck the crew. Therefore it is now the policy of the department to install metal furniture in place of the wooden as formerly used.

The information of the success of his concern is naturally of interest to Mr. Lewis's many Michigan friends, who are watching his rapid advancement in the new field. Mr. Lewis was recently honored by the unanimous vote which placed him in the chair of the Jamestown Chamber of Commerce, which he was largely instrumental in organizing.

Mr. Lewis had a great deal to do with the activities of the Detroit Board of Commerce. He was responsible for much of the educational work done by it.

Mr. Lewis has had a large experience in executive work. He was one of the organizers and first president of the Association of National Advertisers. He was one of the organizers and first vice president for two years, of the National Association of Corporation Schools, which has for its object, the development of industrial and vocational education among the larger plants of the United States and Canada.

While a resident of Detroit, he took an active part in the organization of the Detroit Board of Commerce; conducted the first course in salesmanship along broad and aggressive lines, that was ever handled by the Eastern Board. This course in salesmanship and sales management covered both the retail and manufacturing enterprises of the city of Detroit, and was one of the most successful series ever developed by the Detroit Board.

He was the first president and the organizer of the Executives' Club, a sub-organization of the Detroit Board, which had for its membership the executives of the leading plants and had for its object the study of the concrete application of advanced scientific principles to the problems of management. This Executives' Club is still in existence and proved to be such a sane and reasonable answer to the problem of getting the best experience of all management to bear upon common problems that the objects and organization of this club have been copied by the executives in a half dozen other cities.

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STUDEBAKER CORPORATION EARNINGS.

The earnings of the Studebaker Corporation available for dividends are understood to be running at the rate of over $6,000,000 a year. In the full year 1914, Studebaker earned $4,400,000. Allowing $900,000 for dividends on the preferred stock, a net of $6,000,000 is equivalent to 19 per cent. on the $27,000,000 common stock, as compared with 14.23 per cent in 1914. Those in close touch with the affairs of the company expect the second quarter to show even larger earnings than the first three months, and express the belief that for the full year 1915, a $6,000,000 net is a conservative estimate. The corporation is in a position today to earn 15 per cent on the common stock from domestic business alone. War orders for barness and automobiles, which extend over the next year at least, will be just so much in excess of this amount.

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LOWER FREIGHT RATES FOR FLAKES.

The Kellogg Toasted Corn Flakes Company, of Battle Creek, has won its rate case before the Interstate Commerce Commission in which the rate on the cooked products exacted by the railroads of the west and southwest were alleged to be discriminatory. The Commission orders that, after July 1, the defendent railroads shall collect from the Kellogg Company the same rate applied to uncooked cereal breakfast foods which rate is approximately 40 per cent less than that charged for cooked breakfast foods in car lots. The decision means a great saving on western shipments for the Battle Creek concern.

NEW P. M. TRAIN SCHEDULE.

The Pere Marquette railroad is now running trains No. 101 and No. 102 daily between Chicago and Pentwater since May 2. Heretofore these trains did not run north of Muskegon on Sundays.

Train No. 101 is timed to arrive Pentwater at 11 a. m., which is the same time as on week days, but train 108 leaves Pentwater on Sundays at 7:50 p. m., which is four hours later than the leaving time week days, arriving Muskegon at 10:20 p. m., and leaving Muskegon 10:30 p. m., and running on the present time south of that point.

Trains No. 1 and No. 8 on the Petoskey division also began running daily between Grand Rapids and Traverse City. This service was put on to accommodate fishermen and others.

FRANKLIN CAR BREAKS REAL RECORD.

In Detroit the other day there was a real and important automobile record broken, as difficult as such a thing appears in these days. It was a standard six-cylinder Franklin motor car that broke the record when the car was driven 42.3 miles on a single gallon of gasoline.

There was no trick about it—just a plain and honest test. The performance was verified to in every detail. The run was made from the Hotel Pontchartrain in Detroit, to the village of Wayne and return. The gasoline was the ordinary 62 test commercial gasoline. The test was made under the supervision of C. W. Cosgrove, press representative, and E. Gollen, an official of the company. There were plenty of witnesses.

After the return of the car at the conclusion of the test it was taken to a public scales and weighed with its occupants, tipping the beam at 3,280 pounds. The light weight of the car is one of its features. Another, and very important feature lies in the fact that the Franklin is the only car using a direct air-cooled engine.

The Franklin, during the test, was driven by W. J. Doughty, Detroit distributor for the company. Mr. Doughty is very proud of the demonstration and of the record made by his machine. Since the test he has had many interested people in to inspect the Franklin.

COMMERCIAL VEHICLE CONVENTION.

The convention of the Commercial Vehicle Manufacturers in Detroit May 5 and 6 was the most interesting in the history of the industry. It proved profitable in many ways, bringing the makers together on matters of vital importance in the manufacturing and selling ends of the motor truck business.

Papers dealing with pressing problems of the industry were presented and discussed. Among the important subjects dealt with in the addresses and discussions were the following:

"Business Conditions and Trade Prospects," by W. W. Wardrop, publisher, Power Wagon.

"How to Improve Conditions in the Truck Business," by John W. Van Allen (Atterbury).

"The Clayton Act and Federal Trade Commission,' by Charles Thaddeus Terry, general counsel for the N. A. C. C.

"Standard Service Policy," by Alvan Macauley (Packard).

"Time Payments," by W. T. White (White).

"Standard Load Ratings," by H. Kerr Thomas (Pierce-Arrow).

"Second-Hand Trucks," by W. L. Day (General Motors).

"Truck Shows or Demonstrations," by M. L. Pulcher (Federal).

"Investigation of Service Conditions," by Vernon Munroe (Mack & Sauer).

"Selling Through Dealers," by Robert O. Patten (Pierce-Arrow).

SALE OF PERE MARQUETTE ASKED

The matter of the disposition of the Pere Marquette railroad is to be submitted May 10 to United States Judge Tuttle when petitions asking that the concern be sold as an entirety or piecemeal, will be heard in federal court.

The petitioners are holders of underlying bonds to the amount of $26,000 000, who claim that $1,503,490 in interest is due and unpaid.

As the junior bondholders would lose most of their interest if the road were sold in behalf of the underlying bondholders they will contest the suit.

P. M. INVESTIGATION RESUMED

Acting for the interstate commerce commission, S. H. Smith, of Washington, an attorney, resumed the annual investigation of the affairs of the Pere Marquette May 3, in federal court. The investigation was started in the winter.

APPEAL RATES TO FEDERAL COURT

Pere Marquette bondholders will appeal to the federal courts to restrain Michigan from interfering with the company's charging an advanced rate of fare, according to Dudley E. Waters, one of the receivers, who has returned from a conference with a committee of bondholders in New York. The present rate is confiscatory, says Mr. Waters.

TO CONSIDER RATE PROTESTS

The western classification committee will meet in the Transportation building, Chicago, May 24-25-26, to consider protests to proposed changes in the classification of commodities. The list is a long one and effects a considerable number of Michigan shippers.

Among the products of Michigan industries most affected are paints, varnishes and paint products, office furniture, cement and concrete products, railroad supplies, expanded metal and rubber products.

ANN ARBOR RATE CASE CALLED

Loyal E. Knappen and Arthur Dennison, judges of the United States circuit court of appeals in Cincinnati, and United States District Judge Sessions, of Grand Rapids, will sit en banc in Grand Rapids, May 18, to hear arguments on the application of the Ann Arbor railroad for an injunction restraining the Michigan railroad commission and the attorney-general from enforcing the 2-cent rate law. Judge Tuttle, of Detroit, refused to sit, as he was a member of the state senate when the 2-cent rate bill was passed, and voted against it.

Suit to test the constitutionality of the rate law was filed by the Ann Arbor railroad last October. An amended bill, entered a few days ago, specifies that the railroad, before the passage of the 2-cent law, was charging 3 cents a mile, but changed to 2 cents when the statute was enacted.

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Branches at 1598 MACK AVE. and 1645 GRAND RIVER AVE.
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Both Motor Truck and Horse Equipment.
We have just added 12 Motor Trucks to our service.
Phones West 3815-6.

UNION TRUCK COMPANY

Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
94 Eighth St., Detroit.

I'll Tell You a Good Summer Trip to Take:

To the Highlands of Ontario, Canada.

Why? Because of their wildness—far from big cities—except Toronto, which makes an interesting stopping point en route—and their entire dissimilarity to the conventional resort.

The Canadian Highlands are in as high an altitude as our Adirondacks and being north of our northern boundary are cooler. The air is a nerve soothing tonic and sleeping at Muskoka, Lake of Bays, Algonquin Park, French River or on Timagami, is just as different from sleeping in Detroit as sleeping in a screened sleeping porch is different from a tightly closed bedroom. The meaning of buoyancy can be fully realized in the Canadian Highlands.

The lakes lead one to another by locks and portages, so that instead of exhausting in a day or two every possibility for diversity, one may cruise and if desired, camp for four or five days or even a week without duplicating route and scene.

There are Indian villages, missions, hermits, wild deer; there are delicious things to eat and splendid accommodations, all at Canadian prices which rule lower than ours.

The Canadian Highlands are visited by successful people. Their return to nature produces a truly democratic friendliness, each individual's aim being identical—complete enjoyment and relaxation which is part of the perfect holiday. The newcomer feels welcome and at home.

Let me go a little more into detail—give you an illustrated guide book with maps and the table of tourist fares via the Grand Trunk Railway. For now is the time to plan and in the planning and anticipation get full delight.

Canada is the only foreign country which it is practicable to visit this summer.

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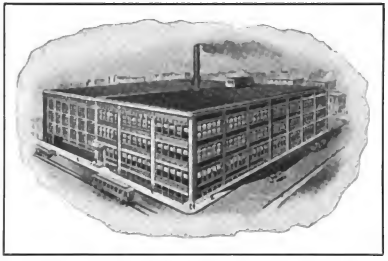
A CONSERVATIVE INVESTMENT FOR MICHIGAN PEOPLE

The J. E. Bolles Iron & Wire Works' Inc., Seven Per Cent Cumulative Preferred Stock



We Offer Subject to Prior Sale $25,000 Worth of Our 7% Cumulative Preferred Treasury Stock.

This Stock is backed by the building shown in the accompanying cut, which is worth more than double the amount of the total issue. This Stock conforms to all the requirements of the Michigan statute covering this security and has first claim on all of its profits. Dividends are payable semi-annually or quarterly if desired. Seven per cent is a liberal return on your money and is a higher interest than is usually paid on high-class bonds. It is tax-exempt except for the Federal Income Tax, and the per cent dividend is net to the purchaser.

The J. E. Bolles Iron and Wire Works Is a Reliable Concern

Our products are to be found in all of the principal buildings of this city and in every state in the Union. We have been doing business in the City of Detroit for the past thirty-four years. We have quadrupled our business in the past three years. We have the best equipped shop in our line in the State of Michigan, and we compare favorably with any shop in the Middle West. We are a factor in the City of Detroit for the simple reason that we pay out more than $200,000 a year for labor and material in this city alone, and due to our national reputation, we succeeded in running our plant full last year, and at this time our plant is being run over-time in order to handle the increased business.

The Object of This Issue and the Sale of This Treasury Stock

is to increase our working capital and to enable us to do a larger volume of business and thus increase our dividends and surplus. Our records and shop are open to all prospective customers. We have nothing to conceal, and even our competitors admit that we are aggressive and progressive in our line.

If You Are Looking for a Good, Safe, Sane and Secured Investment

for your money, paying you above the regular rate of interest, this stock should appeal to you. It will be sold in **lots of five shares or more at the rate of $100.00 per share,** and this Corporation has taken every precaution to secure the investors in this Cumulative Preferred Stock on their principal and dividend. We control one patent alone which we are preparing at this time to place on the market, and should we be successful in only selling one per cent of the yearly output of this particular line, it would be a net profit of more than 100 per cent, besides our regular line of work. **No common stock for sale. The management of this Company is insured by a 15-year endowment policy to cover the entire issue.** We anticipate that this stock will be over-subscribed, and if you are looking for a safe investment, apply to

J. B. Mansfield, General Manager

J. E. BOLLES IRON & WIRE WORKS

Corner Fourth and Porter Streets Detroit, Michigan

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Ira W. Welbon - - - Secretary-Treasurer
Edward R. Grace - - - Vice-President
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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

WHEN THE WAR IS OVER.

When the foreign war is over—it may seem early to use such a phrase, but the war will be over some time—a new economic condition will supervene in Europe which we Americans will be forced to reckon with. Already our flippant writers and talkers are discussing what will happen when the war is over, discussing it in the spread-eagle, boastful language which indicates no serious thinking. They are not arriving at a true result. Their theory is that with the war over, there will be an almost endless period of disordered industry in Europe, that productivity will be lessened, that the Briton and the Continental will not be able to make enough for himself to eat and to wear, and that he will be dependent upon America to furnish him the wherewithal for both. Just how they are going to pay for it, does not seem to enter as a factor into their problem. In England another view obtains. That view is that the race will die out that the killing off and disablement of many men will impair the increase of the race. One slobbering English female has already suggested that polygamy be made lawful in England to replenish the human stock destroyed by the war and give the nation a chance to catch up with these losses by enlarged breeding opportunities.

These are not the economic lessons of the war. It is not theory, but fact based upon experience to which we are going to call attention. Four times within the lives of men now living have there been great wars. The earliest of these wars was our own civil war. The second was the Austrian war of 1866. The third was the Franco-Prussian war of 1870-71. The fourth and last, prior to the present one, was the war between Japan and Russia. Each of these was an intense struggle between races normally civilized and normally organized along industrial lines. Two lessons may be drawn from the results of each.

The first of these lessons is that the wiping out of a portion of the human stock of each of the contending nations was a matter of incredibly short inconvenience. Despite the losses in our civil war, the population of this country increased by leaps and bounds immediately thereafter, not only from immigration, but from the increase accruing to the native stocks. Austria grew in population after 1866. Both Germany and France, after the harrowing experiences of 1870-71, made great advances in population. It was not until many years of peace had passed over France, until the hardships enforced upon her population as the results of that great war had been replaced by experiences with plenty and even with luxury, that the birth-rate of France fell off. The Russo-Japanese war cost the lives of the flower of the manhood of both countries. Yet, after the lapse of only a few years, Russia has an army in the field that knows no counting, save by its own official recorders, and Japan has enough men to spare and in the service to be able to join her ally, England, on the sea, and to be able to make an advanture on her own account in the way of a war with China while nobody else is looking.

Briefly, this is the fact, that the history of civilization has shown a most astounding increase in the fecundity of the races engaged, immediately after the close of every great war.

Practically, therefore, there will be as many workers in Europe ready to go back to the mills and factories the day after this war closes as there ever were.

The other lesson of our recent great wars has been this: That, immediately after the dispersal of the armies and their return to the pursuits of peace, there has been noticeable an intensive producing power. This has not come hap-hazard. It has come purely and solely from the unusual and intense discipline to which the men in the armies were during their campaigns. No matter what the degree of perfection which discipline achieves in industrial pursuits in any country, that degree must invariably be exceeded in the discipline necessary to the successful—or even the unsuccessful—waging of war.

This gives us Fact No. 2 about "after the war," namely, that while there will be just as many workers as ever to man the factories and the mills, they will be a force trained to greater productivity, to the endurance of greater hardship in their pursuits, and to more rigid enforcement of discipline without complaint.

The doubter of these propositions is respectfully referred to the wonderful industrial activity of France and Germany following their conflict, to the industrial renaissance of Austria, Hungary and Bohemia after 1866, to the splendid organizations of industry in Russia and Japan following the Treaty of Portsmouth, and to our own historic revival following the American civil war. This last instance, to elaborate just a little, was marked by the greatest era of railroad building that the world ever saw, by the most extensive reduction of virgin lands to the uses of agriculture, and by the practical creation of great industries, notably the steel industry, within the borders of our own country.

The lesson to be learned from an under standing of these two economic facts is this: That as soon as the foreign war is over, instead of a competition with a decrepit, illmanned and unorganized industry, the United States is going to be forced to meet a competition with races fecund and sufficiently numerous to carry on industry, and actually bettered for the purposes of increased production, when compared with their efficiency before the war. This fact is already being recognized by economists like the Frenchman, Henri Lavedan, of the French Academy, and Prof. Foxwell, the English economist. If that condition is to come, and come it will, under conditions of impoverishment owing to the destruction of much industrial and corporate wealth which will act as a spur to productivity, the United States must be prepared to meet the economic onslaught upon its industries; be ready to engage in the battle of Fair Prices against Enforced Cheapness; in the contest between decent living conditions, the result of decades of peace and prosperity, and the burdens of industrial impoverishment, high taxation, low living conditions, and absolute obligation to live close to the line of life maintenance which will be the moving spirit of European industrial economy.

This opens up the question which we suggest to our manufacturers, merchants, workers, thinkers, and true politicians. Is the present tariff position of the United States one that is calculated to protect American organized industry and American labor from the tremendous strain which will be put upon both "when the war is over?"

It may seem early to be borrowing trouble, but foresight is vastly superior to hindsight.

Everything From Everywhere

The exportation of American pleasure cars for the six months previous to the war was $12,186,198, and for six months during the war $6,008,131, making a total of $18,194,329. For the six months previous to the war the motor truck exportations were $614,305, and for six months during the war $13,783,508, or a total truck exportation for 12 months amounting to $14,297,813. The total export business for the year for both motor trucks and pleasure cars amounting to $32,592,142. While there was a falling off of pleasure car exportation during six months of the war amounting to $6,078,067, there was an increase of $12,169,203 in truck important during six months of the war as compared with the same period prior to the war. The increase of war period exports—as compared with the previous six months—on both kinds of vehicles was $5,981,236.

Motion pictures houses took in $275,000,000 of the public money in one year.

Under martial law the German Government has taken over practically all industry, is regulating prices and is directing the employment of men not only in the ranks of the army, but in civil life.

"Big Bill" Thompson, the new mayor of Chicago, is 46 years old, was born in Boston but was taken to Chicago in his infancy. His grandfather came to Chicago in 1830 and helped draft its first city charter. He is amenable to the influence of friends, but will not take orders from a "boss."

The government railroad under construction in Alaska will be 471 miles of standard gauge track and will run from Seward, on Resurrection Bay, to Fairbanks on the Tanana river.

The upward trend of business, as reflected in progounced hopefulness, excellent agricultural conditions, manufacturing increase, small borrowing by merchants, etc., is generally noticeable throughout the United States. The state of Maine alone reflecting continued depression.

Frank Crilley, clad in an ordinary diving suit, made a record dive of 228 feet in locating the lost submarine F-4.

The textile trade will be relieved by the shipment of two cargoes of dye-stuffs from Germany by special arrangements with the British government.

In one year's railroad business of the United States the locomotive fuel bill exceeded the amount of dividend paid out by $33,000,000.

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The fuel bill aggregating more than $250,000,000.

The contract for the electrical mechanism of the new battleship California has been secured by the General Electric Co. The contract approximates $500,000 expenditure.

PASSING OF THE OLD-TIMERS OF CHICAGO BOARD OF TRADE.

Old members of the grain trade and of the Chicago Board of Trade are dropping out fast. There are only five left who joined the Exchange in the fifties. Thomas H. Seymour, who joined in 1858, when memberships were $5, sold his membership this week for $2,850. Henry Rotsford, a retired packer, O. W. Clapp, Henry W. Rogers, Israel P. Rumsey, and Charles T. Trego are the remaining members with $5 seats.

Within less than two years thirty-eight old members who were active in upbuilding of the Chicago Board of Trade have passed away, the most prominent being Norman B. Ream, John Cudahy, J. B. Hobbs, Walter Fitch, and C. A. Mair. In the death of John Cudahy a week ago there passed one of the largest speculators in grains, stocks, and provisions that the world has known. In that death, it might be added, the world lost a good friend, for "Jack" Cudahy was a big-hearted man in every way.

He was the last of the famous "Big Four" that operated extensively in grains and provisions a quarter of a century ago, the group being composed of John Cudahy, Norman B. Ream, Nat S. Jones, and S. A. Kent. All members of the group left big estates, except Jones, who had practically nothing at the last. Ream and Cudahy left the most money, the latter's estate being $6,000,000 at a rough estimate.

John Cudahy had more ups and downs than any of his associates, but he always emerged from trouble with nerve, and his luck seemed always to put him on his feet. His big operations were in 1893. In March and April of that year he negotiated a wheat deal, advancing May wheat from 75½ cents in March to 90 cents by April 12. He bought 20,000,000 bushels of wheat, and forced the Northwestern elevator men who had their cash wheat headed here to ship in the cash stuff instead of putting up margins. Those who did not ship, formed a pool and secured a settlement on 10,000,000 bushels around the top figure. The top price was made the day after the settlement was arranged. By the end of the month prices had dropped to 76¾.

Later Cudahy took hold of provisions in an effort to squeeze the late P. D. Armour. He had 300,000 tierces lard, nearly as much pork, and over 50,000,000 pounds of short ribs. N. K. Fairbank was in on the lard deal with him, and A. W. Wright on the short ribs. The panic came along in July and August, 1893, and the money market developed so that the speculators were unable to get funds to carry their trades. That their position was right from a market standpoint was shown in later developments, as lard sold up 3 cents a pound after the bulls had been forced out.

The big break came August 1, when the bulls, unable to respond to margin calls, lay down. Pork broke that day from $18.75 to $10.50 per barrel, lard from $9.50 to $5.90 per hundred, and short ribs from $9 to $5.87½. On the day of the failure Cudahy gave one broker an order to buy 20,000 tierces of lard. The broker executed the order, and had to put up $250,000 in margins. Another house who had provisions bought, put up $1,000,000. Four brokerage firms were carried down in the crash.

Cudahy owed $1,825,000 when affairs were straightened out, and paid all off in five years. In the first year after his failure he cleaned up $1,000,000 by operations in stocks, grain, and provisions.

Cudahy maintained a private office near the Board of Trade, but the only sign on the door was "John Cudahy, Packer."

REPORT OF CONDITION OF THE

First and Old Detroit National Bank

At the Close of Business May 1, 1915, as rendered to the Comptroller of the Currency.

RESOURCES

Loans and Discounts	$25,994,281.58
U. S. Bonds	1,959,400.00
Bonds and Securities	5,997,199.50
Real Estate	300,000.00
Safe Deposit Vaults, Furniture and Fixtures	170,000.00

CASH RESOURCES

Due from U. S. Treasurer	$ 183,750.00
Due from Banks	6,668,621.82
Due from Reserve Agents	5,320,507.16
Cash on hand	4,339,202.11
	16,562,081.09
	$50,982,962.17

LIABILITIES

Capital Stock	$ 5,000,000.00
Surplus Fund	2,500,000.00
Undivided Profits, Net	131,747.21
Reserved for Accrued Interest	83,776.19
Reserved for Taxes	44,889.98
Circulation	1,703,200.00
Bond Account	200,000.00
Deposits	41,319,348.79
	$50,982,962.17

ALEX. McPHERSON, Chairman of the Board.
EMORY W. CLARK, President.

WM. J. GRAY, Vice-President
WM. T. DeGRAFF, Vice-President
FRANK G. SMITH, Vice-President
MERLE R. MOON, Vice-President
JOHN W. STALEY, Vice-President
EDWARD C. MAHLER, Vice-President
JOHN H. HART, Vice-President
WALTER G. NICHOLSON, Asst. Cashier
W. A. McWHINNEY, Asst. Cashier
ELMER E. FORD, Asst. Cashier
FRED D. TALBOT, Asst. Cashier
F. E. CHRISTIE, Asst. Cashier
RUSSELL E. SMITH, Asst. Cashier
JAMES A. WILSON, Asst. Cashier

L. F. MERZ, Manager Foreign Exchange.

In This Age of Reciprocity

the business man trusts the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

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of Detroit

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Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

Detroit Business Conditions Bettered by Foreign War

The May letter of the National Bank of Commerce of Detroit says that the European war in large measure is responsible for improved business conditions not only in the City of Detroit but throughout the country in general. Foodstuffs and munitions of war are being exported in great volume to the warring nations. American mills operating on war orders are running day and night, while the farmers are viewing with complacency the increase in the value of their products due to the war. The increased purchasing power of the farmer is being reflected in the automobile trade, which is in a prosperous condition due to increased sales in the granger states and wellmaintained sales in general throughout the country.

The exports which show a maximum of gain for February, 1915, as compared with February, 1914, are cotton, wheat and flour, meat and dairy products, horses, cotton manufactures, chemicals and drugs, explosives, commercial automobiles, boots and shoes, and zinc. The articles showing a decrease for the month of February, 1915, as compared with the month of February, 1914, are copper, lumber, agricultural implements, passenger automobiles, coal, fish, fertilizers, and mineral oils.

It cannot be said that business in general is as yet what it should be. Some lines of manufacturing are enjoying good business due to the war, while other lines still remain very quiet. Improvement is, however, continuously in evidence all along the line and domestic trade in time should come to normal. Our export trade seems to be far in the lead, due to war conditions abroad.

The following is a comparitive report showing imports, exports and duties collected for the months of March, 1914 and 1915, for the port of Detroit and for the District of Michigan:

Port of Detroit—	1915	1914
Imports, dutiable	$ 157,681	$ 360,002
Imports, free	1,467,318	792,719
Exports	6,295,542	5,180,428
Duties	119,966	161,977
District of Michigan—		
Imports, dutiable	244,047	489,995
Imports, free	1,490,277	1,454,316
Exports	11,265,185	9,028,789
Duties	138,536	185,733

The Detroit Clearing House reports clearings for March, 1915, of $106,993,304.77, compared with $115,140,746.69 for March, 1914.

Bank clearings for the United States for March were 13.843 million dollars, compared with 14,253 millions a year ago, a decline of almost 3%.

ISSUES BULLETIN ON LEGISLATION.

Secretary F. R. Fenton, of the investment Bankers Association, has issued an interesting bulletin covering new and pending legislation. In adition the tax situation and remedial measures are discussed quite generally by the Committee on Taxation.

PIONEER DETROIT BANKER DIES.

Emory Wendell, prominent among the earlier bankers of Detroit, died April 30 at the age of 82.

Getting his first experience in banking in Albany, N. Y., where he moved from his birthplace at Fort Plain, Montgomery county, N. Y., he entered the banking business in Detroit when the profession was in a chaotic, primitive condition. He came to this city as cashier for the old Michigan Insurance bank and was one of the constructive forces in the development of Detroit's financial institutions. His experience extended over 46 years.

Many prominent bankers got their training under Mr. Wendell during the period that he was cashier and president of the old First National bank, as the head of which he retired. Among these are Frank P. Smith, Walter J. Nicholson, John W. Staley, John T. Shaw and Henry H. Sanger.

At the beginning of his career as a young man in Albany, N. Y., he was associated with George L. Baker, now president of the First National bank of New York, who at that time was a bank messenger boy, with the late George M. Pullman of Chicago, and with George L. Burroughs, a private banker of Saginaw, Mich.

OLIVET BANKER IS DEAD.

Karl D. Keyes, banker and former state senator of Olivet, died May 2, aged 48 years.

Mr. Keyes was a member of the firm of George W. Keyes & Son, bankers, of Olivet, and president of Keyes, Davis Manufacturing Company of Battle Creek.

Mr. Keyes received his education at Olivet and Oberlin Colleges. He was president of the village three terms and trustee and treasurer five terms.

CONSIDERED RESERVE APPEALS.

The federal reserve board has virtually finished consideration of the appeals by member banks in various parts of the country from the decision of the reserve bank organization committee by which it divided the continental United States into 12 reserve districts and selected 12 cities for federal reserve banks.

Votes probably will be taken later on the appeals which member banks in certain localities seek to be shifted from the district in which they were placed to another district. Full reports on all these appeals have been prepared by sub-committees and have been laid before members of the board.

For the present the board is understood to have postponed indefinitely votes on the appeals of Baltimore and Pittsburg to be made reserve bank cities in place of Richmond and Cleveland respectively. It is the general impression, however, that Baltimore will eventually get a branch of the Richmond bank and Pittsburgh a Cleveland branch. Although New Orleans, a strong candidate for the bank which was given to Atlanta, did not appeal to the board, there is an understanding about the treasury department that it will also be one of the first cities to be given a branch bank.

Interest centers in the decision of the board in regard to the appeal of banks in northern New Jersey to be shifted from the Philadelphia district to that of which New York is the center.

EXPLAINS FEDERAL RESERVE SYSTEM.

The Federal Reserve system of banking in the United States was explained recently to a large company of bankers and merchants of Houghton and adjacent counties at the Houghton club by E. W. Decker of Minneapolis, president of the Northwestern National Bank and a member of the board of directors of the Federal Reserve Bank for the ninth district, which is located in Minneapolis. Mr. Decker was the guest of Houghton county bankers and of John W. Black, one of his associates on the regional bank board.

A dinner in his honor was given at the Houghton club and it is rarely that an occasion has called together such a large gathering of copper country business men, 185 being present.

DETROIT BANKS OFFER CORN PRIZES.

The Union Trust Company and the Peoples State Bank, of Detroit, are sponsors for a corn-growing contest, in which, together with the First and Old Detroit National Bank, they will distribute $300 in cash prizes.

Each institution will select 10 counties and give a premium of $10 to the grower of the best yellow dent corn in each county, the samples to be exhibited at the state fair next

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This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank

Penobscot Building, Fort Street West

STATEMENT

Central Savings Bank

Detroit, Michigan, May 1, 1915.

RESOURCES

Bonds and Mortgages	$1,449,478.76
Loans and Discounts	4,123,943.48
Overdrafts	256.00
Banking Houses	142,476.99
Other Real Estate	35,000.00
Cash on hand and in reserve	1,068,558.93
	$6,819,714.16

LIABILITIES

Capital Stock	$ 500,000.00
Surplus	100,000.00
Undivided Profits	35,273.45
Commercial Deposits	1,121,752.30
Savings Deposits	5,062,688.41
	$6,819,714.16

OFFICES

Majestic Building
St. Aubin and Canfield Aves.
Grand River and Fourteenth Aves.
Fort Street and Junction Ave.
Fort Street and Junction Ave.
Grand River Ave. and Boulevard.

DIRECTORS.

W. F. Holliday — Edgar Rexford
Charles P. Collins — Harry J. Fox
Samuel T. Douglas — F. O. Clayton
Alex. I. McLeod — F. M. Macpherson

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Capital $1,000,000.00
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Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

autumn and judged at the state fair next autumn and judged by the fair officials. Thus 30 counties will be entered in the contest.

The age of the contestants is limited to 21 years. The latter provision is for the purpose of encouraging farming among the boys and young men.

George E. Lawson, of the Peoples State Bank, and W. T. Bradford, of the Union Trust Company, are members of the Michigan State Bankers' Association committee on agriculture which has devoted considerable time and money to the development of intensive farming and improvement of conditions throughout the state.

QUIZ BANKERS ON OVERDRAFTS.

Letters sent by Comptroller of the Currency Williams to cashiers of all national banks, directed them to show in their next condition reports whether overdrafts had been standing more than six months, whether they are temporary or to officers and directors, and the overdrafts for the last five years, with amounts charged off each year. Other information requested includes a report of fees paid for attendance at directors and executive committee meetings; net revenues from bank buildings and the amount each bank charges itself for rental. The cashiers are directed to send duplicates of their condition reports to the proper federal reserve agent.

T. F. DOYLE, LOWELL BANKER, DIES.

T. F. Doyle, president of the Lowell State bank, died at his home in Lowell, May 1. Mr. Doyle was 60 years old and for many years had been prominent in financial and lumber circles throughout the state.

WILL GO TO FEDERAL COURT.

The troubles of the Detroit Tractor company will be taken to the federal court at Indianapolis. The defendants applied to Judge Vinton, of the superior court of Tippecanoe county, to transfer the case to the federal court on the ground that they are non-residents of Indiana. The incorporators are Detroiters.

BAY CITY'S NEW SAVINGS BANK.

Plans and drawings for the newly organized Farmers' State Savings bank in Bay City, in the building formerly occupied by the Commercial bank have been completed and the interior furnishings are ready for shipment from the manufacturers. The interior decorating work will be rushed from now on so that the furnishings can be installed.

According to the plans of the architects the exterior of the building will undergo a complete change. A new front will be placed and the windows will be raised higher than at present. Double vestibule doors with heavy plate glass will open into a single door as the entrance to the lobby. The interior, when completed, and as viewed from the doorway, will be most beautiful, the entire furnishings being in marble and mahogany. The floor will be tile, while the wall base will be marble, all to match the decorations. Light will be furnished through a combination of the direct and indirect system of electric lighting, the work being done by a local electrician.

The base of the counters will be in mahogany, with chipped bevel edge plate glass as a part. The counters themselves will be of marble. Above the counter the partitions will be mahogany topped with bronze wicker work forming the center part of the partitions. All furniture will be in mahogany to match the mahogany of the counter woodwork. All the furnishings are ready for shipment from the manufacturers and will be shipped to this city in a short time.

New steel doors for the vault have arrived as well as a Mosler safe.

The L. J. Petit Company, Milwaukee, proposes to construct a dock in Ludington along the lake front property owned by the company adjoining that of the Gile Boat & Engine Company. If the dock plans are approved by the government engineer, the Petit Company, it is announced, will soon begin the erection of a large modern salt plant, which will employ about 125 men.

BOSTON NEW YORK
Curtis & Sanger
BANKERS
Commercial Paper and Investment Securities
126 So. LaSalle St. - CHICAGO

Local Stocks and Bonds
A. W. Wallace & Co.
Moffat Bldg. Detroit, Mich.
Members Detroit Stock Exchange.

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Tax Free in Michigan
$7,938 Holland, Mich.
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Devitt, Tremble & Co.
INVESTMENT BONDS
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Philadelphia CHICAGO Detroit

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Detroit Stock Exchange

Quotations By the Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked
American State	$100	165	169
Central Savings	100	225	
Detroit Savings	100		300
Detroit Trust Co.	100	350	
Dime Savings	100	248	
First & Old Det. Nat'l	100	181	
Federal State	100		120
German American	100	195	202
German-Amer. L. & Trust Co..	100	180	
Highland Park State	100	300	
Merchants National	100	136	
National Bank of Commerce	100	209	213
Peoples State	100	270	
Penlosular State	100	250	255
Security Trust Co.	100	240	
Union Trust Co.	100		191
United Savings	100	210	
Wayne County Home	100	340	345

STOCKS.

Acme Lead, com.	9	5	9
Acme Lead, pfd.	85	18½	
Amer. Light & Trac. Co., com.	100	330	334
American Light & Trac. Co., pfd.	100	107½	109¾
American Public Utilities, com.	100	21	24
American Public Utilities, pfd.	100		64½
Amer. Telephone & Tel. Co.	100	122	123¼
Burroughs Add. Machine	100	305	
Chalmers Motor Co.		86	90
Chalmers Motor Co., pfd.	100	95	98
Cities Service, com.	100	82	84
Cities Service, pfd.	100	89	93
Commonwealth Ry. Power & Light Co., com.		55½	57½
Commonwealth Ry. Power & Light Co., pfd.		83	84½
Continental Motor Co., com.	10	170	195
Continental Motor Co., pfd.	10	85½	87
Detroit & Cleveland	50	96	101
Detroit Creamery	10	23½	24
Detroit Edison	100	114¾	116
Detroit Iron & Steel	10	8¼	
Detroit Iron & Steel, pfd.	100	10½	
Detroit Valve & Fitting Co.	10	9½	10
General Motors, com.	100	146	147
General Motors, pfd.	100	100	102
Holland-St. Louis Sugar Co.	10	9¼	4¾
Iron Silver Mining Co.	10	140	140
Maxwell Motor Co., com.		64½	65¾
Do., 1st preferred		86	86½
Do., 2nd preferred		41½	43
Mich. State Tel. Co., pfd.	100	84½	
Mich. Sugar, com.	100	62	65
Mich. Sugar, pfd.	100	89	91
Minnesota Sugar, com.	100	10	
Minnesota Sugar, pfd.	100	65	
Mexican Crude Rubber	10	7	7½
Miles Detroit Theatre Co.		7¾	8¾
Nat. Grocer, com.	100	100	
Nat. Grocer, pfd.	100	93	73½
Packard Motor, com.	100	103	94½
Packard Motor, pfd.	100	97½	100
Pacific Gas & Electric Co., com.	100	49	50
Parke, Davis & Co.	25	126	
Reo Motor Truck	10	15	15½
Reo Motor Car	10	31	32½
Republic Ry. & Light, com.	100	20	22
Republic Ry. & Light, pfd.	100	66	71
Scotten-Dillon	10	78	84½
Standard Tobacco		75	78
S. S. Kresge, com.	100	122	130
S. S. Kresge Co., pfd.	100	107	109
Studebaker Corporation, com.	100	73	75
Studebaker Corporation, pfd.	100	100	102¾
Tower's Wayne County Creamery	100	33½	36
Truss Conc. Steel, com.	10		20
Truss Conc. Steel, pfd.	10		9½
White Star Line	25	50%	
Wolverine Port. Cement	10	8%	9%

BONDS

Consumers Power Co.—5s, 1937	92	
Det. Electric Ry.—5s, 1916	96	96
Det. & Flint—6s, 1921		91
D., F. W. & R. T. Ry.—5s, 1928		
D. & L. St. C.—5s, 1925		
D., M. & T. S. L.—6s, 1938	93½	96½
Det. & Nor'w'n—4½s, 1921	89	
Det. & Pontiac Ry.—6s, 1923		99½
Det. & Pontiac—4½s, 1929		
D. & Pt. H. S. L.—5s, 1950	88½	90½
Det. Railway—6s, 1924		
Det. Rock Salt Co.—6s, 1933	50	
D. R. & L. O.—5s, 1920	96	
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—5s, 1924		
D., Y. & A. & J.—5s, 1926	83	85
Det. Unit. Ry.—4½s, 1932		
Det. Edison Co.—6s, 1933	103¾	104¾
Det. Edison Debenture—6s, 1924	112	113¾
Det. Edison Debentures, 6s, 1926	114¾	115¾
E. Mich. Edison—6s, 1931		100
Det. Gas Co., con.—5s, 1918		
Det. C. G., G. M.—5s, 1918-23	97½	
Det. C. G. Co. P. L.—5s, 1929	99¾	100½
Det. & Suburban Gas Co.—5s, 1929	93	
General Motors—6s, 1915		
Mich. S. Tel. Co.—5s, 1924	97	
Rapid Ry. Co.—1st 5s, 1918	98½	
Tol. F. & N.—5s, 1920	96	
Wyandotte & Det. River—5s, 1919	97	

*Ex-dividend.

Michigan Bond Items

That Lansing may not be able to sell its four per cent market bonds amounting to $5,000 is the opinion of City Treasurer McCullough, who stated that no applications for them had been made up to May 1. The time for making applications expired May 6. The market bonds run for six years and for this reason the city council cut the interest rate from five to four per cent, believing that their sale would be as rapid as the paving bonds at five per cent, which run for one, two, three, four and five years.

The $60,000 school bond issue for Greenfield district, No. 1, Wayne county, was carried by a vote of 193 to 13.

Saugatuck township, Allegan county, has approved a bond issue of $36,000 for building that portion of the West Michigan pike. Bids for the bonds will be accepted until 6 p. m., May 15. The denomination will be $500, interest payable annually at 5 per cent, maturing Jan. 1, 1916, and Jan. 1, 1917. Wheelar Chambers, Clerk, Douglas, Mich.

John F. McClean & Co., of Detroit, the highest bidders for the issue of $9,000 worth of bridge bonds of the township of Spring Lake, Ottawa county, were awarded the bonds.

Brown City citizens have voted to raise $35,000 by bonding for a new school house. Fire destroyed the former building a few weeks ago.

For the purpose of purchasing sites for and erecting school buildings the Grand Rapids board of education has authorized a bond issue of $1,0?,000. The issue will comprise 218 bonds of $500 each, bearing 4½ per cent interest, payable semi-annually, the principal being paid Sept. 1 each year, beginning in 1920.

Upon the authority of the city council, Battle Creek, without submitting the proposition to the voters, will issue $20,000 of paving bonds and $20 000 of sewer bonds.

The city of Munising will vote May 24 on the proposition to issue $50,000 of bonds for the purpose of caring for the city floating indebtedness. The bonds are to be in denominations of $1,000 and bear not more than 5 per cent interest.

HUGE BOND ISSUE SUBSCRIBED.

J. P. Morgan & Company announced April 29 that substantially all of the $100,000,000 of New York Central 20-year 6 per cent convertible bonds offered to stockholders had been subscribed. The announcement is cheering news to financiers and bankers, since this is said to be the largest issue of corporate bonds ever placed in the United States. The proceeds are to be used to fund an equal amount of the company's now unfunded debt, and for the acquisition of property.

BOND SALES LARGEST IN YEARS.

No evident change has occurred lately in the foreign and domestic situation which Wall street has been reflecting with so much sustained improvement in the price level of securities and the volume of dealings, according to the New York Sun. Possibly because additional factors have not been projected into the reckoning, the stock market on the whole has been halted, and this development has not been unsatisfactory to reasonably conservative observers.

It is not apparent that speculative arguments of a reactionary sort can do anything to alter the brighter financial and business prospect which has been unfolded itself this year.

If it should be found that the stock market

EMMET L. SPRAGUE
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Broker in Local and New York Stocks
Member Detroit Stock Exchange

High Grade Gas Bonds
YIELDING 6%
F. K. PELTON
Investment Securities
1710 Ford Bldg.,
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Member Detroit Stock Exchange.

Tax Exempt
MUNICIPAL PUBLIC UTILITY BONDS
Yielding 4.25% to 6%
LOCAL STOCKS
W. E. Moss & Co.
Union Trust Bldg. DETROIT
Main 4612 Members Detroit Stock Exchange

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is sensitive to major occurrences in the war abroad, it would not be surprising. The uncertainties of the conflict will inevitably qualify financial and business endeavor, with a prudent regard for contingencies, but unless there is a complete reversal of prevailing expectation about the course and outcome of the war its occurrences probably will not cause more than temporary chills of hopeful sentiment or impose more than temporary restraints on forward endeavor.

A particularly gratifying feature of the Wall street securities market last week was the pronounced strength of the bond department on the stock exchange. Activity was the greatest in six years and the excellence of the investment inquiry was shown by the fact that stockholders absorbed all but a few million dollars of the New York Centrals. $100,000,000 debenture bond issue. An offering of $40,000,000 of 4½ per cent notes by the Baltimore & Ohio was subscribed in about two hours.

War orders stocks have been the feature of the Wall street share list lately. The general market has been fluctuating around the level of advance reached two weeks ago.

Criticism of the contrary "war business" is not of a phantom character. It is very real and very substantial and highly profitable. It more than takes up the slack which has been troubling a great deal of industry and it is bound to contribute to general business recovery.

PROTEST NEW BOND MEASURE.

Mayor Marx and Controller Engel, of Detroit, have appealed to Gov. Ferris to veto a bill passed by the legislature, permitting foreign bonds to be sold in Michigan on the payment of one-half of one per cent in taxation.

The bill proposes to remove bonds of municipalities in other states from the personal tax rolls, and will give cities in other states the preference over Michigan towns in the bond market.

"The measure will permit the exploitation of foreign bonds to the detriment of those of Grand Rapids, Detroit, Saginaw and other cities," said Mr. Engel. "If the governor signs it, the people of Michigan will help improve western cities, while cities here will have a hard time selling their securities."

Denver will be able to sell its bonds in Michigan to buyers at 6 per cent. Buyers will be able to pay the one-half per cent tax and will refuse Detroit "fours" or Grand Rapids "fives."

G. W. SMITH IS WORKS MANAGER.

George W. Smith is now works manager of the Maxwell Motor Company, succeeding Alfred Thompson, who recently joined the forces of the Hudson Motor Car Company in an advisory position to the production department. Mr. Smith was formerly assistant to Mr. Thompson at the Maxwell plant.

FORM GEAR DRIVE ASSOCIATION.

Manufacturers of rear axles of the internal gear type and manufacturers of commercial cars using the internal gear drive have formed the Internal Gear Drive Association. Headquarters have been opened in the David Whitney building in Detroit.

Among the objects of the association is that of familiarizing motor truck users and dealers with the advantages of the internal gear drive for commercial vehicles. Makers and users of this type believe that when its features of utility are more generally understood it will gain a natural ascendency. George M. Davis is manager of the association.

LARGE DIVIDEND DISTRIBUTION.

Grand Rapids investors shared in a distribution May 1 of over $1,300,000 in dividends and bond interest of corporations.

The Commonwealth Power, Railway & Light Company paid about $240,000 in dividends on preferred stock, and about $150,000 on common stock, besides about $250,000 bond interest.

American Light & Traction Company disbursed about $225,000 on preferred stock, and about $400,000 cash on common stock, in addition to about the same amount of stock dividend.

The Grand Rapids Railway Company paid about $20,000 dividend on preferred stock, the Albion Gas Light Company about $3,750 on bonds; the Citizens' Telephone Company of Battle Creek about $1,800 dividend, the Grand Rapids Edison Company about $19,425 on bonds, and the McAlester Gas & Coke Company $1,125 dividend on preferred stock.

The monthly dividends of local banks amounted to $6,250, while some Grand Rapids school bonds, with interest, were due May 1.

OUR trust agreement enables you to enjoy, without worry, the income from your property while you live, with a certainty that your wishes will be carried out after you have passed away. We have had twenty-five years successful experience.

Send for booklet giving full particulars and blank form of will.

THE MICHIGAN TRUST CO.
GRAND RAPIDS.

CONDENSED STATEMENT OF

The Peoples State Bank

DETROIT, MICHIGAN,

At Close of Business May 1, 1915.

RESOURCES

Loans and discounts	$21,765,453.32	
Bonds	6,066,284.42	
Mortgages	11,070,034.13	38,901,771.87
Real Estate		130,771.52
Overdrafts		9,056.99
Banking house and branch buildings		951,789.65
Furniture and fixtures		47,153.81
Cash on hand and due from banks		11,556,225.96
		$51,596,769.80

LIABILITIES

Capital stock	$	2,000,000.00
Surplus fund		2,000,000.00
Undivided profits, net		1,204,633.18
Dividends unpaid		1,092.00
Commercial deposits	$18,413,748.46	
Bank deposits	6,404,977.83	
Savings deposits	21,572,318.33	46,391,044.62
		$51,596,769.80

OFFICERS

GEORGE H. RUSSEL, President.
GEORGE E. LAWSON, Vice-President.
R. S. MASON, Vice-President.
F. A. SCHULTE, Vice-President.
JOHN T. KEENA, Vice-Pres. and Counsel.
AUSTIN E. WING, Cashier.
H. P. BORGMAN, Cashier Savings Dept.
R. W. SEWYLLIE, Manager Credits and Audits.
J. R. RODDE, Asst. to Pres. and Asst. Cashier.
CHARLES H. AYERS, Asst. Cashier.
ENOCH SMITH, Asst. Cashier.
R. T. CUDMORE, Asst. Cashier.
GEO. T. COURTNEY, Auditor.
AUSTIN Y. LADUE, Custodian.
AUSTIN Y. LADUE, Custodian Safety Deposit Vaults.

DIRECTORS

Russell A. Alger
George H. Barbour
W. T. Barbour
H. M. Campbell
B. S. Colburn
C. A. DuCharme
Jeremiah Dwyer
Frank J. Hecker
Fred W. Hodgee
J. C. Hutchins
Jas. T. Keena
Geo. E. Lawson
H. B. Ledyard
Jas. T. McMillan
R. S. Mason
Fred T. Moran
M. J. Murphy
W. Nowie Muir
Geo. M. Russel
Henry Russel
Hugo Scherer
F. A. Schulte
Angus Smith

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Wonderful Chime Clock of Merchants' National Bank

Lord, through this hour
Be Thou our guide;
So, by Thy power
No foot shall slide.

This, the famous cathedral peal of the Westminster Chimes, will be heard hourly hereafter as the hands of the large clock just placed on the corner of the Buhl Block by the Merchants National Bank of Detroit point to the time of day.

Only on banks, and one only in each city, are these clocks placed.

It is nine feet high and three feet wide, with 30-inch dials, and being on the corner of the building, may be seen for some distance from either direction on Griswold street by day or night, as it will be lighted by electricity.

Max McClintock installed the clock for the McClintock-Loomis Company of Minneapolis, Minn. Inside the bank he has placed the "master clock" with its thirteen-inch face and mahogany case, fifty-two inches long. This controls by electrical contacts the two secondary clocks and the five tubular chime bells in the outside enclosure. The two steel brackets which anchor the outside clock to the building weigh seventy pounds each, the enclosure being of steel.

Over the dial of the clock, on either side, is the name of the bank. The five chime bells are from four to six feet long and are automatically struck by magnet-drawn, momentum-propelled hammers governed by the "master clock."

Every quarter hour the clock will strike. At the first quarter after the hour there will be four bells from the Westminster Chime, "Lord, through this hour." At the half hour there will be eight bells, the reveille peal of the Wellington chimes, and at the three-quarter hour twelve bells of the reveille. At the even hour there will be sixteen bells, the full Westminster chime, followed by the hour strike.

DETROIT'S BUDGET.

The total net budget of the city of Detroit, as finally approved by the board of estimates April 30, is $15,704,448.89.

With an approximate increase of $25,000,000 in the assessed valuation of the city, the tax rate will be about $23.75. The budget passed by the common council was $19,560,473, and from it the estimators cut $3,856,024.

The following is a summary of the budget:

Detroit City Sinking Fund	$ 486,581.95
Sinking Fund Annexed District	24,000.00
Interest Fund	604,001.38
Water Commission Fund	75,000.00
Fire Department Retired and Pension Fund	47,892.50
Police Pension Fund	2,163.17
Superannuated Police Fund	50,000.00
Street Opening Fund	10,958.83
Recorder's Court Fund	2,000.00
Belle Isle Bridge Fund	116,580.00
Public Entertainment Fund	1,500.00
Public Building Fund	41,521.00
Fire Commission Fund	1,462,531.26
Police Fund	1,548,137.00
Poor Commission Fund	329,160.00
Public Health Fund	258,215.82
Public Lighting Fund	629,302.50
Department of Public Works General Fund	85,720.00
Public Sewer Fund	158,962.28
Garbage Fund	70,911.00
Public Library Fund	241,151.37
Board of Education Fund	2,104,229.82
General Fund	583,059.79
General Road Fund	2,736,042.00
Park and Boulevard Fund	656,270.50
Total	$12,933,948.89
Sewer Bonds	695,000.00
School Bonds	1,200,500.00
Building Bonds, H. of C.	1,150,000.00
Recreation, Playgrounds	15,000.00
To be raised by Bond Issue	$ 2,770,500.00
To be raised by Taxation	12,933,948.89
Total net Budget	$15,704,448.89

TRADE BALANCE CLIMBING.

The favorable balance of trade for the United States, week of April 26, was $23,323,204, the largest for the last five weeks.

Exports for the week were $51,783,756 and imports $34,460,552.

For the five weeks ending May 1, a favorable balance of $96,169,314 is shown. Imports for that period totaled $175,798,363, against exports aggregating $271,967,677. Duties collected amounted to $17,637,331.

Cotton exported during the week ended May 1 amounted to 180,610 bales, making the total since August 1, 1914, 7,321,420 bales.

PENNSYLVANIA BONDS SOLD.

Kuhn, Loeb & Company announced May 4 that they had closed negotiations involving the sale of $65,000,000 new general mortgage 4½ per cent gold bonds of the Pennsylvania Railroad company, being part of an issue authorized by the stockholders last year. It is understood that a large part of the proceeds will be used for the refunding of outstanding obligations. Part of the money will also be used for new construction and equipment.

Condensed Statement
OF

Merchants National Bank

DETROIT, MICHIGAN,

At Close of Business May 1, 1915.

RESOURCES

Loans and discounts		$3,049,222.71
Bonds, securities, etc		885,192.47
Overdrafts		79.42
Furniture and fixtures		13,500.00
Cash Resources—		
Due from United States Treasury	$ 5,000.00	
Due from banks	861,570.69	
Cash on hand	437,297.42	1,303,868.11
		$5,251,862.71

LIABILITIES

Capital stock	$1,000,000.00
Surplus	250,000.00
Undivided profits, net	50,168.68
Reserved for taxes	7,500.00
Deposits	3,944,194.03
	$5,251,862.71

OFFICERS

John Ballantyne, President
Benj. G. Varnor, Cashier
Henry Wiegart, Asst. Cashier.

David Gray, Vice-President
John F. Remmeter, Vice-President

DIRECTORS

John Ballantyne	John Endicott	Eugene W. Lewis
Walter O. Briggs	Lyman W. Goodenough	Albert E. Bleeper
Hugh Chalmers	David Gray	Emil Stroh
Ray E. Danaher	Oren S. Hawes	Edward A. Turnbull
Horace E. Dodge	John F. Remmeter	

Member Federal Reserve Bank

BANK DEPOSITS INCREASE.

Statements of the condition of Detroit banks on May 1, which are now being published in response to calls from the United States comptroller and the Michigan commissioner of banking, are expected to show a gain of approximately $10,500,000 in deposits in the 57 days since the latest preceding statement on March 4, this year, and an increase of nearly $2,250,000 in comparison with the statements of April 30, 1914.

GOODFELLOWS' CLUB MEETS.

The Goodfellows' Club, composed of the members of the firm, the sales force and the foremen of the various departments of Gregory, Mayer & Thom, of Detroit, held its first annual banquet at Log Cabin Inn recently.

The members of the firm made short speeches. Fred C. O'Meara, of the Sheldon school, gave an interesting talk and several salesmen, who possess ability for entertaining, contributed the program.

The club will hold frequent meetings in the future. Frank Stevens and J. W. Schoettle, both of the sales force, are vice-president and secretary respectively.

BIDS INVITED FOR ARMORY.

Plans for the prospective armory building in Owosso, to cost approximately $45,000, have been prepared and the bids of contractors solicited. The plans provide for a large auditorium with a room that will seat about 300, apartments for war veterans, swimming pool, bowling alleys and many other modern conveniences.

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DETROIT STOCK EXCHANGE LETTER

Unfavorable developments in the foreign situation have had a depressing effect upon the New York market during the past week and prices have sagged a little under some selling pressure which has been exaggerated by those desirous of seeing a decline in the market. The sinking of another American steamer by a German submarine and the very strained relations between Japan and China, which at this writing appear to have reached the breaking point, have been seized upon by traders as a pretext for raiding the market. Stocks have shown a great deal of underlying firmness and there has been active buying on any recessions of consequence. Leading financial interests are still optimistic, although they admit that the situation is less favorable owing to the possibilities of foreign complications.

The local market has been stronger than New York and investors have had another opportunity of gauging the stability of local securities. The level of prices has advanced about half a point throughout the week and trading has continued active, although price fluctuations have been within narrower limits than has been usual in the past few weeks. The volume of trading on the Detroit stock exchange during April was the largest of any month in the past two years, and this activity seems to be increasing rather than diminishing.

The motor issues continue to be the center of trading activity, with most of these stocks showing good gains for the week. Studebaker common has been the most spectacular, selling as high as 80 during the week, but later losing a considerable part of this advance. A dividend of 1¼ per cent on this stock has just been declared payable June 1, thus putting the issue on a 5 per cent basis. There has been a great deal of trading in this security and local investors are showing a strong interest in its possibilities. The Maxwell issues have all been somewhat stronger and there is talk that the common stock of this company will soon advance to 75. General Motors common appears to be recovering from last week's heaviness and brokers generally regard this issue, even at present price, as being the choicest opportunity among the motor stocks. Both common and preferred of the Packard Motor Car Company continue in strong demand largely owing to the war orders which this company is reported to have received.

Among the industrials, Michigan Sugar common is about the most active trader, many brokers recommending this stock as offering the most attractive speculative possibilities of any issue on the local board. D. & C. Navigation is in greatly improved demand and present indications are that this stock will shortly be selling at 100 or even above. White Star Line has also been showing strength and all of the boat lines are looking forward to much better business during the coming summer. There has been some demand for Wolverine Portland Cement, which has revived rumors of a possible dividend on this stock before the end of the year.

There has been a falling off in activity among the public utility issues, although prices in this group have been holding firm. Southern California Edison has been somewhat stronger with Detroit Edison in steady demand around last week's prices.

Bonds have been very quiet with little trading outside of the Detroit Edison issues.

The Atlantic fleet of the United States navy will pass through the Panama canal on July 4.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

CONDENSED STATEMENT OF CONDITION OF

DETROIT TRUST COMPANY

At the close of business May 1st, 1915.

RESOURCES

Collateral Loans, Time and Demand	$1,812,292.41
Loans on Real Estate, Mortgages, in Office	2,112,533.10
Loans on Real Estate Mortgages, with State Treasurer	203,950.00
Bonds	2,823,055.36
Trust Company Building	312,377.21
Advances to Trusts	30,492.74
Cash in Banks, Cash and Cash Items	1,855,530.24
	$9,150,231.06

LIABILITIES

Capital Stock Paid In	$1,000,000.00
Surplus Fund	1,000,000.00
Undivided Profits, Net	952,155.01
Accrued Interest and Taxes	87,216.52
Reserve for Dividends	10,000.00
Trust Deposits	6,100,859.53
	$9,150,231.06

MONEY TO LOAN ON REAL ESTATE AT PREVAILING RATES OF INTEREST.

The assets of the Kalamazoo Manufacturing Company will be sold by the receiver May 20. The property to be disposed of consists of hand, water and electric power washing machines, step ladders and utility hoes. Inventory $15,000. In addition the receiver, F. E. Van Houten, will dispose of the machinery and tools.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price f the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid s used.

Active Stocks.	Annual Div.	Par.	Yield
ame White Lead & Color Works, Pfd.	8%	25.	8.96%
American Light & Traction Com.	10%	100.	13.13
merican Light & Traction Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.37
American Tele. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co.	14%	100.	6.84
Chalmers Motor Co., Com.	10%	100.	10.00
Chalmers Motor Co., Pfd.	7%	100.	7.60
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	8%	50.	4.38
*Detroit Creamery Co.	8%	10.	3.38
Detroit Edison Co.	7%	100.	6.02
Detroit Iron & Steel Co., Pfd.	7%	10.	3.22
General Motor Co., Pfd.	7%	100.	6.79
S. S. Kresge Co., Com.	4%	100.	3.36
S. S. Kresge Co., Pfd.	7%	100.	6.84
Michigan State Tele. Co., Pfd.	8%	100.	6.66
Michigan Sugar Co., Pfd.	6%	100.	8.00
Miles-Detroit Theatre Co.	11%	10.	12.98
*National Grocer Co., Com.	10%	100.	8.55
National Grocer Co., Pfd.	6%	100.	4.30
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	10%	25.	5.13
*Reo Motor Car Co.	10%	10.	9.09
Republic Railway & Light Co., Pfd.	6%	100.	8.21
Scotten Dillon	90%	10.	5.90
Southern California Edison Co., Com.	5%	100.	6.34
Trussed Concrete Steel Co., Pfd.	7%	10.	7.21
White Star Line.	6%	90.	6.00
Yowar's Wayne County Creamery Co.	8%	25.	5.51

*Extra dividends also paid.
tApproximate rate paid.
*Dividend paid in 1914.

BONDS.

Consumers' Power Co.-5s, 1937	5.66
Detroit & Flint-5s, 1931	5.35
Detroit, Ft. Wayne & B. I.-5s, 1928	6.80
Detroit, Monroe & Toledo Shore Line-5s, 1952	5.30
Detroit & Northwestern-4½s, 1921	5.00
Detroit & Pontiac Ry.-5s, 1923	5.00
Detroit & Pontiac-4½s, 1939	
Detroit & Pt. Huron Ry.-5s, 1950	5.87
Detroit Railway-5s, 1924	6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1959	6.25
Detroit, Ypsilanti & A. A.-5s, 1917	5.75
Detroit, Ypsilanti & A. A.-5s, 1924	6.00
Detroit, Ypsilanti, A. A. & Jackson-5s, 1950	6.00
Detroit United Ry.-4½s, 1933	7.50
Detroit Edison Co.-5s 1933	4.75
Detroit Edison Debenture-5s, 1924	4.90
Eastern Michigan Edison-5s, 1931	5.00
Detroit Gas Co. Consolidated-5s, 1919	5.00
Detroit City Gas Co., P. L.-5s, 1923	4.90
Detroit & Suburban Gas Co.-5s, 1923	5.30
General Motors Notes-6s, 1915	6.00
Michigan State Tele. Co.-5s, 1924	5.46
Michigan United Ry.-5s, 1939	6.75
Packard Motor Co.-5s, 1919	
Rapid Railway Co.-1st-5s, 1919	
Rapid Railway Co.-5s, 1918	
Toledo, Fremont & Norwalk-5s, 1920	5.00
Wyandotte & Detroit River-5s, 1918	6.00
Ry.-Frudents Coke Corporation-5s, 1940	5.52

Statement of the Condition of

The Dime Savings Bank

At the Close of Business May 1, 1915.

RESOURCES

Real Estate Mortgages and Bonds	$ 9,810,541.91
Collateral Loans	2,481,336.31
Other Loans and Discounts	3,777,124.26
Banking Houses and Fixtures, including Safe Deposit Vaults	362,214.36
Other Real Estate	None
TOTAL CASH RESERVE	5,186,397.73
	$21,617,614.57

LIABILITIES

Capital Stock Paid in	$ 1,000,000.00
Surplus	700,000.00
Undivided Profits	223,135.92
Commercial Deposits	7,625,275.38
Savings Deposits	12,069,203.27
	$21,617,614.57

OFFICERS

William Livingstone, President — F. F. Tillotson, Asst. Cashier
George H. Barbour, Vice-President — L. C. Sherwood, Asst. Cashier
Charles A. Warren, Vice-President and Cashirr — D. S. Carnegie, Asst. Cashier
C. E. Partridge, Asst. Cashier
George T. Breen, Auditor
John D. Morton, Credit Manager — John C. Barron, Mgr. of Branches

DIRECTORS

Wm. Livingstone — George H. Barbour — Henry Ford
James B. McKay — Bethune Duffield — Hugh Wallace
A. C. Stellwagen — Horatio N. Hovey — Charles A. Warren
R. H. Fyfe — R. H. Webber

SAFETY DEPOSIT BOXES

TO RENT, FROM FOUR DOLLARS A YEAR UP

Muskegon Manufacturers See Abundant Prosperity Ahead

While some communities of the state have been hard hit by the financial depression due to the war, Muskegon has been singularly fortunate, so far as most of its industries are concerned, in that their business has not only progressed normally, but in some instances has actually increased since August 1 of last year, according to the Muskegon Times.

A notable instance of a corporation enjoying constant business gains has been that of the Continental Motor Manufacturing Company, which is now employing in excess of 1,200 men and constantly adding to its force. The Continental plant is the largest employer of labor in Muskegon and at present requires more men than ever before in its history. Its record is one of which the entire city is proud.

Two self-made men, Ross W. Judson and B. F. Tobin, have, in less than a decade, won a proud place for themselves in Muskegon's Hall of Fame. Their business perspicacity and insight, has not only won for them a large success, but has resulted in the upbuilding of the city's commercial fabric in a way that must be as gratifying to them as to their hundreds of employees and thousands of interlocking dependents.

Their stamp of approval on Muskegon as a manufacturing centre has aided other wide-awake men of the city in their enterprises, and because of faith that has been shown, and courage in facing the constant gamble on commercial results, the city is able to face with confidence new business developments, which, when carried through, will ultimately mean the goal won frowhich the entire business community has been striving.

M. C. REVENUES DECREASE

Operating revenue of the Michigan Central for March was $2,763,969.27, the operating expenses $2,147,558.55 and the net operating income $616,350.92. This is a decrease of $78,118.87 over March, 1914. Operating income after all deductions was $484,972.99, a decrease of $67,496.80. For the three months ending March 31, operating income was $999,193.58, an increase of $19,393.76.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield.
American State	6%	100	3.60
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	3.45
Dime Savings	12%	100.	5.11
First & Old Detroit National	3%	100.	4.00
German-American	8%	100.	3.85
Highland Park State	10%	100.	3.63
Federal State		100	
Natl. Bank of Commerce	6%	100.	3.72
Peninsular State	17%	100	3.70
Peoples State	13%	100.	4.44
United Savings Bank	8%	100.	4.00
Wayne County Home	13+1%	100.	3.80
Detroit Trust Co.	13+1%	100.	3.34
Security Trust Co.	10%	100.	4.03
Union Trust Co.	6+3%	100.	4.38
German American Loan & Trust Co.	6%	100.	4.44

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Financial Condition of City of Grand Rapids

The annual report of the administration of the city of Grand Rapids for the past year contains a review of the expenditures and a summary of the financial condition of the city, together with the disposition of the funds of the municipality.

The statement shows the bonded indebtedness of the city as follows:

Bonds Paid in Year.—Waterworks (not due until Nov. 15, 1929): $25,000; school, $75,000; trunk sewer, $40,000; west side ditch, $10,490; sewer, $44,000; street improvement, $192,000. Total, $386,490.

Bonded Debt, April 1, 1914.—Waterworks and filtration, $1,456,000; market, $75,000; electric light, $125,000; bridge, $216,000, park, $100,000; flood protection, $1,000,000; school, $849,500; trunk sewer, $120,000; west side ditch, $31,200; sewer construction, $129,000; street improvement, $233,000. Total, $4,456,300.

Amount of Bonds Issued.—Street improvement, 1, 2, 3, 4 and 5 years, 4½ per cent, $240,000; sewer construction, 1, 2, 3, 4 and 5 years, 4½ per cent, $40,000; school, 5, 9, 10, 12, 14 and 15 years, 4½ per cent, $390,500. Total, $630,500.

Bonded Debt April 1, 1915.—Waterworks and filtration, $1,411,000; market, $75,000; electric light, $125,000; bridge, $216,000; park, $100,000; flood protection, $1,000,000; school, $942,000; trunk sewer, $80,000; west side ditch, $20,800; sewer construction, $155,000; street improvement, $541,000. Total, $4,939,400. Sinking fund, $250,747; water and special improvement bonds, $2,457,800. Total, $2,838,547. Net debt after deducting waterworks and special improvement bonds and sinking fund, $1,100,853.

Various Tax Funds.—Total city, highway and sewer taxes, $1,153,256.75; school tax, $615,820.43; school mill tax, $113,781.27; state tax, $321,670.47; county tax on surplus, $246,940; city surplus and delinquent tax, $3,881.31; total tax for general purposes, $2,455,590.23. Total tax for sewer construction, $84,682.

Street Improvements.—Total tax for street improvements, $248,986.25, less amount raised by direct taxation for street intersections, $37,828.51; total tax, street improvements, $211,157.94.

Assessments for Openings.—Bridge street alley, Milwaukee avenue to Deltone avenue, 1, $566.19; Benjamin avenue, Fulton street to Hope street, 1, $2,304.00; total tax, street openings, $2,870.10.

Assessment for sidewalk and nuisance, roll of October 31, 1914, $3,310.42.

Recapitulation.—Total tax by direct taxation, $2,413,590.23; total tax for sewer construction, $84,682; total tax for street improvements, $211,157.94; total tax for street openings, $2,870.10; total tax for sidewalks and nuisances, $3,310.42. Total taxes, 1915, $2,715,560.79.

RESERVE BANK DISTRICTS CHANGED.

Three changes in the lines of federal reserve districts as they were drawn by the reserve bank organization committee more than a year ago have been approved by the federal reserve board.

The board has adopted by a unanimous vote a resolution shifting banks in northern New Jersey from the Philadelphia to the New York district; banks in Tyler and Wetzel counties, West Virginia, from the Richmond to the Cleveland district and banks in southern Oklahoma from the Dallas to the Kansas City district. In all these cases petitions for changes had been filed by a majority of the banks in the communities affected.

Action on the petitions of Baltimore to be made the reserve city of the fifth district in place of Richmond; of Pittsburg to be given the reserve bank now located in Cleveland, and one other petition affecting the lines of the Minneapolis district, were postponed for future consideration. The request of banks in Wyoming and Nebraska to be attached to the Chicago bank instead of Kansas City was denied.

By the change now approved, the New York reserve banks capital, estimated by the organization committee at $24,621,606—without state banks—will be increased by about $1,920,000. The Philadelphia bank's estimated capital of $12,488,138 will be decreased by a like amount. To the Cleveland bank's capital of $12,007,384 will be added about $31,000, while the Richmond bank, with $6,363,301, will lose that amount. The Kansas City bank, with $5,550,000 capital, will get about $373,000 more, and the Dallas bank with $5,540,020 will lose that much.

In its resolution the board pointed out that action on the other petitions was deferred so it may obtain light on how the new clearing system, and the extent of state bank admissions to the system, may operate. It was the opinion of some members that in the future the board may find it necessary to consider other changes in the alignment of districts or of the location of federal reserve banks

AUTO ENGINEERS MEET.

No opposition developed to the regular ticket of the Detroit section, Society of Automobile Engineers, at the meeting held recently. George D. Dunham, consulting engineer, was elected chairman of the section; J. G. Vincent, Vice-president of the Packard Motor Car Company, vice-chairman; Fred J. Fisher, treasurer; W. H. Conant, Detroit manager Gould Storage Battery Company, secretary; George M. Holley, of Holley Brothers, carburetor manufacturers, executive committee member, and K. W. Zimmerschied, General Motors Company, member national nominating committee. L. C. Weinberg read a paper on "Vacuum Gasoline Feed Systems," and A. P. Brush, of the Brush Engineering Association a paper on "Scientific Chassis Construction."

IN MICHIGAN'S BUSINESS WORLD

WILLIAM J. GRAY

Lawyer and Vice President First and Old Detroit National Bank

The Detroit Auto Dash Company's plant at Milford was destroyed by fire April 29. The origin of the fire is unknown. The loss is estimated at $43,000. The factory was owned by the Detroit Auto Dash Company, of which B. Eby is general manager.

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CONDENSED STATEMENT

OF

Wayne County and Home Savings Bank

Detroit, Michigan

At Close of Business May 1, 1915

RESOURCES

Real Estate First Mortgages	$15,319,961.76
Bonds	6,404,466.60
Collateral Loans	5,641,606.18
Loans and Discounts	3,085,384.52
Banking House and Branches	947,925.36
Cash on Hand and in Banks	7,534,607.16
Total	$38,933,951.58

LIABILITIES

Capital Stock	$ 2,500,000.00
Surplus Fund	2,500,000.00
Undivided Profits	723,692.88
Commercial Deposits	6,028,478.31
Savings Deposits	27,181,780.39
Total	$38,933,951.58

Building Brick Makers Plan National Publicity Campaign

What is perhaps the most significant step towards the promotion of building brick was started in Indianapolis, April 27, when representatives of the city industry throughout the United States at the Claypool Hotel and decided to incorporate under the name of "National Building Brick Bureau." The localities of Indianpolis, New York, Pittsburgh, New Orleans, St. Louis, Chicago and Detroit were represented, Charles H. Bryan and William B. Wreford, of the Detroit Brick Makers Association attending.

Various plans for a national advertising campaign were discussed and after careful consideration, it was decided to open a national headquarters to be known as The National Building Brick Bureau, this bureau to serve as a clearing house for various plans from the community organizations throughout the country, similar to the pioneer Detroit body. The national headquarters of this association will be at Indianapolis, Indiana. T. A. Randall, of the Clay Workers, has been selected as Secretary for the new Bureau and he will devote his entire time to the organization and promotion of vicinity associations. The work of the various associations will be along one line—the promotion of building brick. Knowledge of promotion and advertising will be collected by the different bodies and this knowledge disseminated by the National Bureau. It will coordinate the various interests of the brick people and give immediate opportunity for effective effort.

The work of the community bodies will be similar to that of the pioneer Detroit localities. Each association will have a secretary or manager who will devote his time to the work of the association and it is expected that thus, throughout the country, a campaign towards the use of brick will be started simultaneously.

The idea of a national headquarters for local associations first gained impetus in Detroit, at the N. B. M. A. Convention in Detroit in January. At that time the necessity of forcibly meeting the present conditions was discussed and a committee of ten appointed. This committee thoroughly discussed the above plan and believe that this is the most logical, the most ambitious, the most comprehensive effort ever started to increase the use of brick as a building material.

At Home Schedule for Detroit Baseball Team

THE TIGERS AT HOME.

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 26, 27, 28, 29, with St. Louis.
May 9, with Washington.
May 11, 12, 13, 15, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia.
May 24 25, 26, 27, with Washington.
June 20, 22, 23, 24, 26, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, 4, with Chicago.
July 5 (2 games), with Cleveland.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 21, 22, 24, with Washington.
August 18, 19, 20, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, with Boston.
August 27, 28, 29, with New York.
August 31, September 1, 2, with Chicago.
September 6 (2 games), with St. Louis.
October 2, 3, with Cleveland.

West End Wins

Our Tonopah correspondent wires that **West End** has won its suit with **Jim Butler** and that the decision gives them everything claimed. **West End** is the owner of the ore bodies in dispute. The camp is now free from litigation. **West End was selling at $1.40,** treating **1,500 tons a week** in its own mill and **paying dividends** before suit was begun by Jim Butler. We expect dividends to be resumed and recommend its purchase at present prices, 93@96. **Special Report and Decision** free on request.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.

Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	10⅝	10⅝
Beaver	27⅞	28
Braden	8¼	8⅜
Chief Cons	.98	1.00
Copper mines	2¼	2⅛
Crown Reserve	88	92
Italy West	3	4
Davis Daly	1⅜	1⅞
Dome Lake	16	18
East Butte	12⅝	13
Franklin	10¾	11
Gemax		
Greene Cananea	31	32
Goldfield Cons	1⅝	1⅝
Hollinger	23.50	24.00
Iron Blossom	.69	.70
Jumbo Extension	1.31⅛	1.37½
Kerr Lake	4.87½	5.00
Lake Copper	13⅞	14
La Rose	.60	.63
Mason Valley	3¼	4½
McKinley-Darragh	30	33
McIntyre	53½	54
Nevada Hills	25	28
Nipissing	6.00	6.25
Ohio Copper	⅛	1⅜
Stewart	1⅝	1⅞
Super. & Bost	3⅜	4
Tonopah Belmont	4⅛	4⅝
Tono. Extension	3⅞	3⅝
Tonop. Jim Butler	.93	.96
Tono. Mining	7¼	7⅝
Tono. Montana	36	40
Tono. West End	87	88
Tono. Merger	88	
Tono. North Star	21	22
Tuolumne	⅝	⅝
Vipond	61	63
Yukon Gold	2⅜	3

NEW TRACTION ENGINE PLANT.

Traction engines will be manufactured by the Ross Traction Manufacturing Company, which has taken over the old Suburban Motor Car Company's plant in Ecorse.

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Iron Market Livens With Railroads Buying Steel

Development of railroad buying, which, eclipsing the reports of large purchases of war munitions, is thrilling the iron trade with encouragement. The expenditure for the Pennsylvania lines east will amount to fully $25,000,000. The company is already in the market for about 20,000 tons of steel for freight cars to be built at Altoona and the 7,500 cars to be bought in the market will call for a large tonnage of steel. The Chicago North Western is in the market for 2,000 cars and on the whole the outlook for railroad buying is much more encouraging that it has been for a long time.

It is estimated that 30,000 tons of steel bars and forging billets will be required by the American Locomotive Company for the manufacture of shells for the Russian government, the order representing an expenditure of $75,000,000, and that about an equal tonnage will be required by the other companies which have taken or are about to take orders for ammunition.

Orders for more than 1,000 lathes, most of which are to be used by companies in this country which have taken orders for projectiles, have been placed during the past week. Important buyers, including the American Locomotive Company, the Baldwin Locomotive works and the Bethlehem Steel Company, are still in the market for machine tools, as are other concerns and some lathe manufacturers are considering not taking any more orders until they can catch up on orders already booked. Domestic business apart from demand due to the war is increasing and railroads are becoming a more important factor.

The long continued dullness of the pig iron market and the the large stocks of ore on hand have prevented the sellers of Lake Superior ore from obtaining any advance from the very low schedule of prices of last year and sales and allotments aggregating about 700,000 tons have resulted in the reaffirming of the 1914 prices. It is expected that sales this year will aggregate a greater total than those of last year, but the outlook for profits for a large number of mines is not encouraging. The 1914 carrying charges on vessels from upper ports will prevail this year.

NEW REQUIREMENTS OF NATIONAL BANKS

National Bank officers have received from Comptroller of the Currency Williams copies of a new blank they are required to fill out in connection with the statements of bank condition when the various calls of the Comptroller are made. The information asked for is regarded as another example of the Comptroller's desire for statistics which the bankers say can be of little use to the department except for inquisitorial purposes.

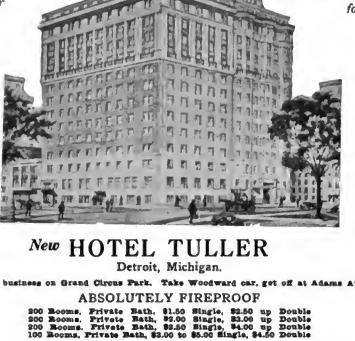
The bankers see in one item of the present order of the Comptroller an effort of the Treasury Department to take over authority which the banks here consider lies with the Federal Reserve Board. This order of the Comptroller is that the statements of the member banks to the reserve bank, which are made five times a year, should now be sworn to, as against an unsworn statement formerly made. It is regarded by bankers as doubtful whether power to order the sworn statements belongs to the Comptroller under the law.

Another interesting feature of the conduct of the Comptroller's office brought out is that up to the present time the Comptroller has failed to enforce his recent demand upon the banks that their boards of directors pass resolutions prohibiting overdrafts. This order, according to bankers, is impossible of enforcement and against the principles of good banking.

The banks are required in the new blank to give the amount of directors' fees and the net return on their banking buildings or the rental paid.

Meet me at the Tuller

For Value, Service, Home Comforts



New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

Two Floors—Agents' Sample Rooms

ALL ABSOLUTELY QUIET

New Unique Cafes and Cabaret Excellente

CONDENSED STATEMENT

Showing Condition of the

National Bank of Commerce

OF DETROIT

At the Close of Business May 1, 1915.

RESOURCES

Loans and Discounts	$ 7,593,676.34
Overdrafts	115.54
United States Bonds	414,700.00
Other Bonds and Securities	3,391,835.57
Furniture and Fixtures	Charged Off
Cash and Due from Banks	6,000,190.74
Total	$17,400,518.19

LIABILITIES

Capital Stock	$ 1,000,000.00
Surplus Fund	500,000.00
Undivided Profits	229,540.06
Reserve for Taxes	18,000.00
Reserved for Accrued Interest	10,660.50
Circulating Notes	399,995.00
Bond Account	20,000.00
Deposits	15,222,322.63
Total	$17,400,518.19

DIRECTORS

Frederick M. Alger	Andrew H. Green, Jr.	Edwin H. Nelson
James Couzens	Wm. P. Hamilton	John S. Newberry
A. R. Demory	Charles H. Hodges	Murray W. Sales
Edwin Denby	James Inglis	Henry H. Sanger
John F. Dodge	Richard P. Joy	Benjamin S. Warren
Ralph M. Dyar	Joseph Mack	Charles B. Warren
	Edward M. Moncourt	

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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN—5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m and every two hours to 6:20 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

APRIL 23—REDUCTIONS.

P. M. 1706, stone screenings, quarry to P. M. stations, 5-6.

APRIL 26—ADVANCES.

C. M. & S. T. 228, coal, Escanaba and Menominee to Ontonagon, Iron Mountain, etc., 4-28.

C. F. A. 129, exceptions to official classification, 5-27.

G. T. 285, exceptions to official classification, 5-27.

M. C. 1199, paper, Cheboygan to Detroit, Jackson, Kalamazoo, etc., 5-27; paper, Cheboygan to Muck City (when beyond), 5-27.

W. T. Line 34, exceptions to Western Classification, 5-15.

APRIL 27—ADVANCES.

D. & M. 456, paper, Alpena & Cheboygan to C. F. A. points, 5-29.

M. C. 1181, lime, Sibley to C. F. A. points, 5-10.

P. M. 1685, paper, Petoskey to C. F. A. points, 5-24.

P. M. 1165, paper and soda, P. M. stations to various Michigan points, 5-24.

APRIL 27—REDUCTIONS.

D. & C. holts, heward to Bay City, 4-28.

APRIL 28—ADVANCES.

C. F. A. 18, classes, Michigan points to Northern Peninsula points, 4-7.

C. F. A. 121, commodities, Michigan points to Northern Peninsula points, 5-3.

W. T. Line 42, classes, Northern Peninsula points to Southern Peninsula points, 4-1.

APRIL 28—REDUCTIONS.

D. S. S. & A. 974, carrel, between Tula and Iwen, 5-8.

APRIL 29—ADVANCES.

D. S. S. & A. 786, lumber, D. S. S. & A. and M. M. & S. C. stations to Detroit, Grand Rapids, etc., 5-15.

M. M. & S. C. 2, lumber, M. & S. C. and L. S. & I. stations to Detroit, Grand Rapids, etc., 5-15.

Soo Line 384, lumber, Soo Line and M. M. & S. C. stations to Detroit, Grand Rapids, etc., 5-15.

APRIL 29—REDUCTIONS.

Soo Line 419, cedar ties, Dafter to Manistique (when for beyond), 5-10.

M. U. T. Co. 74, classes, between M. U. T. stations, 5-10.*

Mich. Ry. 15, classes and commodities, between Saginaw Division stations, 5-10.*

APRIL 30—ADVANCES.

D. T. & I. 40, beet pulp, soda, board box, etc., Detroit & Wyandotte to C. F. A. points, 5-31.

Wabash 266, sand and gravel, Detroit to Romulus and Belleville, 6-1.

APRIL 30—REDUCTIONS.

C. C. C. & St. L. 489, cement, Cement City to Marshall, 5-15.

P. M. 1707, ice, Horner to Benton Harbor and Grand Rapids, P. M. stations to Paw Paw, 5-11.*

*Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING APRIL 20.

California Wire Cellars, Inc., Detroit	$ 10,000
M. S. Products Company, Detroit	2,000
Foss Tractor Manufacturing Company (name changed to Chief Tractor Manufacturing Company), Detroit	125,000
Lieberman Bed Spring Company (F), Chicago, Ill., Detroit	15,000
Loveland Company, Detroit	75,000
Central Business College, Detroit	10,000
C. C. Davis Construction Company, Houghton	10,000
Newhall Market Company, Detroit	1,000
Ramsey Company, Port Hope	10,000
E. H. Leonard Company, Detroit	2,000
Detroit Motor & Machine Company (name changed to Detroit Machine Company), Detroit	150,000
Batterman Company, Detroit	50,000
Indian Home Company of Three Rivers, Three Rivers	2,500
Lamb-Allen Company, Milan	30,000
Great Lakes Realty and Building Company, Detroit	400,000
Hotting Manufacturing Company, Hastings	30,000
Preserving Opera House Association, Preserving	2,000
Dwellings Realty Company, Detroit	140,000
Cook's Cotton Cheese Company, Ogden Center	2,000
Altman Candy Company, Saginaw, W. S.	2,000
F. R. McConnell, Inc., Detroit	5,000
Jackson Vitrified Brick and Stone Co., Jackson	10,000
Eberbach & Son Company, Ann Arbor	50,000
Peterson Pipe Organ Company, Detroit	5,000
Longine Publishing Company, Lansing	50,000
Coates Motor Sales Company, Niles	30,000
Merrill Dynamo Company, Inc., Merrill	30,000
Detroit Stamping Company, Detroit	10,000
A. & C. Garage, Detroit	20,000
Paine Hotel & Land Company, Detroit	4,500
Automotive Garage Company, Pontiac	10,000
Colonial Candy Company, Kalamazoo	6,000
Hamilton Department Store Company, Houghton	20,000
Pattern, Reeds and Cushions Company (name changed to Detroit Costume Company), Detroit	25,000
Constantine Co-operative Co., Company of Constantine, Michigan, Constantine	5,250
West Calhoun Co-operative Co., East Leroy	500

INCREASES.

Missele Coal and Coke Company, Detroit, from $1,000 to	30,000
Meyer-Swallow Company of Detroit, Detroit, from $15,000 to	25,000
Maxwell Motor Company, Inc. (F), Wilmington, Del., Detroit, from $31,000,000 to	57,000,000
C. F. De Clements & Son (name changed to De Clements & Sherod Company), Detroit, from $1,000 to	3,000
Piper Printing Company, Flint, from $10,000 to	20,000
Bow-Chafee-Ackerman Company, Lansing, from $5,000 to	10,000

MAY DISBURSEMENTS.

Total interest and dividend disbursements this month will reach $127,902,801, against $124,402,801 in May a year ago. Stockholders will receive in the way of dividends $47,516,208, against $50,902,801, while interest payments will approximate $79,500,000 against $73,500,000.

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Various corporations will either make smaller dividend payments or omit them altogether. The enlarged interest disbursements are due to new bond and note issues. The City of New York will distribute $16,000,000 in interest and will pay off $22,000,000 maturing revenue bonds.

A summary of May's dividend payments, with comparisons a year ago, follows:

	1914	1913
Industrials	$21,919,859	$25,188,845
Steam railroads	20,375,854	20,675,854
Street railways	2,990,491	2,988,098
City bank & trust co's	2,200,000	3,050,000
Total	$47,516,208	$50,902,801

A new forge shop and power plant is to be built by the Timken-Detroit Axle Company, Detroit, doubling the capacity of the plant for drop forgings. The site of the addition is about 1,000 feet long facing the present plant.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

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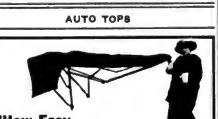

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"The Times Square Auto Company of New York and Chicago has completed arrangements with a large Detroit automobile manufacturer to build 10,000 new fully equipped 1916 light models, selling for $695, to be known as the 'Mecca 30'" announces Vice-President Jesse Froehlich. "The new 'Mecca 30' will be built to our own specifications. A few of the special features in the 'Mecca 30' are Stewart vacuum gasolene system, streamline body, gasolene tank hung from rear, one man top with Jiffy curtains, demountable rims with oversize tires, 104-inch wheel base, weight 3,800 pounds, standard tread. Atwater-Kent ignition system and the gearless differential."

GARAGE MEN TO ORGANIZE.

Michigan garagemen will meet in Detroit May 22, for the purpose of forming an association. The Detroit Garage and Station Operators' association, of which F. A. Bean is president, will have charge. Robert Bland, of Evanson, Ill., president of the Associated Garages of America, will be present along with other national organizers from Ohio and Illinois.

PURITAN MACHINE CO. ENLARGES.

Pretty substantial evidence of the growth of The Puritan Machine Company is evidenced by the fact that A. O. Dunk, president of the company, has added two floors to his plant and has made arrangements for the construction of a large five-story warehouse on property adjacent to the main building.

The Company have purchased outright the service and repair parts of 61 makes of automobiles not now manufactured and this enables owners of defunct cars to secure the much needed parts they would otherwise have difficulty in securing.

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HERE is the "Six" with all the luxury—power—size, that men previously had associated only with cars of much higher price.

At the price of $785 it offers, we believe, more headline features—and a finer value—than any other touring car in the world.

And because it is light in weight and well designed, it is economical. No owner of a Saxon "Six" has ever complained about upkeep.

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Motive power? The Saxon "Six" has, we believe, the greatest high speed, light weight motor yet produced. It develops 20-35 horsepower. It keeps cool and "sweet" under all conditions. Of course everyone recognizes the superior advantages of a six-cylinder motor in a touring car.

Comfort? Saxon uses cantilever springs of vanadium steel—the newest and best type of spring suspension; 32x3½ inch tires; 112-inch wheelbase; good upholstery.

Looks? One of the strongest appeals of the Saxon is its handsome, stylish appearance, as exemplified by its streamline body, crowned fenders, tapered bonnet—and its high quality body finish. Twenty-two operations are required in finishing a Saxon body It receives 10 coats of paint and varnish—and quality of work is A-1.

Plenty of Room for Five

Room? No car selling below $1250 has more width of the tonneau seat than you get in the Saxon "Six." It is a five-passenger touring car of generous all-around dimensions—plenty of leg room. All passengers ride comfortably in the Saxon.

Sound mechanical features? Well, there's the six-cylinder motor, honeycomb radiator, Atwater-Kent ignition, Rayfield carburetor, dry plate clutch, three-speed transmission, floating rear axle with full roller bearing equipment, drop forged I-beam front axles, best type artillery wheels, big brakes—everything sound and good.

Materials? In all the vital parts of the Saxon "Six" materials are of the same specifications as are used in cars selling at $2000 and more.

The Saxon "Six" is fully equipped and every feature is of uniformly high quality—Gray & Davis electric starting and lighting system, speedometer, dimmer attachment for headlights, double ventilating rain-vision windshield, one-man top, quick-acting curtains, electric horn, robe rail, tools, tire kit, extra demountable rim, tire carrier—everything complete.

You can now see this car at your dealer's. We urge you to inspect it. If you do not know who handles the Saxon in your territory, write us for his name. Again, we say, "See and test this car for yourself and so be satisfied of its quality."

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 20 DETROIT, MAY 15, 1915 PRICE TEN CENTS

How Labor Unions Affect a War Situation

THE BRITISH Empire is at war. The Australian Commonwealth, in conformity with the other Empire outposts, is shouldering military responsibilities.

The whole of the war preparations is in the hands of the Commonwealth Government, which, since September last, has been controlled by the Socialistic Labor Party which gained a majority at the last election.

For political corruption in relation to allowing outside influences to control government action, the Australian Labor Party stands foremost. It has on previous occasions when in power, executed many unjust and partisan actions, but erhaps never before has Australian public opinion been focused on the real power behind the throne as far as the Labor Government is concerned, as on the action of the Labor Defence Minister, who, at the time of writing, is hopping about in a ridiculous fashion to the cracking of the Trade Union whip.

In recruiting volunteers to go to Europe to fight for the Empire, of course no distinction is made between unionist and non-unionist. As a matter of fact it has been found that the non-unionist is even more ready to respond to the call of country than the trade unionist. And while the Labor Ministry is directing all defense operations, it has sent forth the decree that in all government contracts dealing with war preparations, private contractors must absolutely give preference of employment to Trades Hall unionists.

The distinction between Trades Hall unionists and other unionists, is that the Trades Hall is the political home of the socialistic theory in Australia, and spends thousands of pounds annually to secure the return of its direct political nominees.

There are other purely industrial trades unions in Australia. But the labor politician has no time for these unions that cannot be used by him. So, in his policy of preference, only those who are the political supporters of the government are covered by the "preference" mandate. There are thousands of the more intelligent rank and file of Labor party supporters in Australia who are daily at the time of writing expressing, through the press and on the platform, their utter disgust at the unpatriotic action of the Federal Labor Government in introducing such a severe partisan action at a time of national crisis. In effect, it means that while the non-unionist is good enough to shoulder arms in defense of the empire, and risk his life in common with unionists on the battlefield, he is not good enough to secure equal terms at home to fight the even worse enemy of poverty and unemployment.

American citizens have a great lesson to learn from Australia.

Once the unionistic demagogue and agitator assumes charge of legislative chambers, it is good-by to all justice and fair play.

There is a most artful move behind this action of preference to unionists in Australia. Through the ill effects of a heavy drought experienced last year, together with the dislocation of trade during the war, there are thousands of men and women in the Commonwealth unemployed at the present time. This means that the union officials are finding it mighty hard to secure sufficient money from their members to pay their own expenses and salaries; and they have been powerful enough to force the hands of the Federal Labor Government to a statement that in all government work, the employment of hands is not to be left to a government official, but with the secretary of the trade union operating in the trade from which workers are wanted, who is to be asked to pick and supply the men as desired; and woe to the government official who would dare challenge the workmen as supplied by a trade union official.

The value of this arrangement to the trade union officials is obvious, because, being the sole employing agents, they are able to squeeze from the workingmen and women fees before they give them a job. In effect it is that the government is practically subsidizing the trade unions.

In the State of Victoria a most interesting position during January this year, took place between the Victorian Liberal State Government and the Federal Labor Government. The Victorian State Government has a socialistic effort which is by no means a paying proposition in the state shipbuilding yards at Williamstown, which were being utilised by the Federal Government for the fitting of liners for transport ships. Some thousands of carpenters were employed working two shifts, fitting up these ships for the transporting of troops to Europe. The policy of the Victorian State Liberal Government is that of the open shop. The fact that non-unionists were able to get the opportunity to work equally with that of the unionists, was sufficient to rouse the ire of the Trades Hall Union agitators, a body of whom waited upon the Labor Minister of Defense, and cracking the whip, created a position in which he, a Labor Minister, was compelled to take the work away from the Victorian State Shipbuilding Yards, because the state government would not give up its open shop policy, and now the transport work is being carried out by a private contractor who is under the heel of the Trade Union and the policy of absolute preference to Trades Unionists; and, instead of the labor being employed by the contractor, the labor is employed by the Trade Union secretaries at their offices and sent from there to the contractor.

Needless to say that such a remarkable example of labor tyranny is creating a big sensation throughout the Commonwealth.

But this is only half the story. The remarkable anomaly is therefore created that to keep the union secretaries in position the Federal Government has had to take action to give work to private enterprise and victimize a socialistic effort, which is a foremost plank in their political platform.

Australia is learning the lesson of these socialistic fallacies and experiments at a very bitter cost.

There is a further development which will directly interest American manufacturers, and that is, that at the instigation of the Trade Unions the Australian Labor Government had a new clause inserted in all defense department contract forms, as follows:

21. (a) In the event of any person producing to the contractor or any permitted subcontractor an authority in writing so to do, signed by the president and secretary of any trades union of employes engaged in work of a similar character to the work or any part of the work done by persons employed by the contractor or subcontractor in the performance of the contract, the contractor or subcontractor, as the case may be, shall permit such person authorized to enter at meal times the premises where the work is being carried on and interview, in the absence of the contractor or any foreman or foreswoman, any person employed by the contractor on work of the said character.

There is quite a possibility that this clause will hold up for some considerable time the supplying of war supplies for clothing, saddlery, boots, etc., as there are still many contractors who refuse to sell their open shop principles.

Since this new clause became public, a meeting of the Victorian Chamber of Manufacturers was called, and a strong resolution condemning such action was passed, and it was unanimously resolved that members of the Chamber of Manufacturers should refrain from tendering for government contracts for war supplies while this clause remained intact. The presi-

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dent of the Chamber of Manufacturers—a Mr. Herbert Brookes, who is a brother to the international tennis champion who has visited America, Norman Brookes—in no uncertain voice expressed his opinions about the tyranny of the Labor Government's action. For so doing, he was at once threatened by the Labor Minister of Defense to be interned for hindering the government in connection with its war preparations. However, if it were not so serious, the position would be quite a humorous one for the demagogues, who, from street corner and soap box, harangue the populace in favor of the freedom of speech, now through their leaders express such an attitude of intolerance as has never before been witnessed in Australia. It is safe to say that never in any part of the British Empire has such a display of governmental tyranny been enforced, as that of the Australian Labor Government.

In a recent deputation of the union secretaries to the government, some idea of how Australian unionists regard the laws of the land was expressed by one of the number, who stated: "He was not going out of the room to tell the men that they should be law-abiding in the midst of plenty. He was not going to tell that, because they were bound by hampering laws that they ought to allow such things stand between them and food. If that was the code of morals, then the code of morals would have to be changed and the laws would have to be changed too, if necessary."

It is a natural sequence to this remarkable action of industrial tyranny on the part of the unions, backed by the Federal Government, that a great deal of timidity is being shown by private manufacturers and employers generally throughout the Commonwealth in the matter of developmental work. The risks are so tremendously great, as long as there is union tyranny which can ride rough-shod over the laws of the land with impunity.

This of course is creating a big unemployment problem in Australia and threats of violence are frequent.

There is, however, a hope that the rank and file of trade unionists in the Commonwealth will learn the lesson that is standing outright through this crisis, that the workingman cannot live without he works in co-operation with capital. It is a remarkable paradox that the union agitator today who is clamoring by the sweat of his jaw for work for the workless fails to realize that the position created is being daily intensified by the restrictive policy of the trade unions themselves. He is also finding out to his sorrow that there is a dead-end to the socialistic fallacy that the state controls an inexhaustible treasury for the supporting of trade unionists.

While all the governments of Australia are doing their best to instigate public works to absorb the unemployed, the governments are finding it exceedingly hard to finance such projects. Waste and extravagance in the times of plenty is now being harvested.

It is a fact never before so vividly displayed that Australia is a great country gone wrong.

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Results of Michigan's 1915 Legislature

WHEN THE FINAL chapter of the 1915 Michigan legislature is written it will go down in history as having placed upon the statutes the fewest number of laws affecting industry and commerce since the organization of the state. It will also have made another record in having killed the largest number of proposed bills of any legislature in the history of the state.

There were approximately 889 bills introduced and, scarcely a score of them dealing with the industrial and commercial activities of the state, aside from routine appropriations and such matters, survived the committees or the floor of one or the other of the houses.

The following are those bills which inaugurated new legislation or amendments affecting industry and commerce, and passed by both houses:

By Senator Woodworth—A bill which repeals the law passed at the sessin of 1913 providing for a state inspection of sugar beet testing and weighing.

By Senator Fitzgibbon—A bill to provide for the incorporation and regulation of companies to insure railway conductors, railway engineers and railway officials for the loss of positions arising from discharge or retirement.

By Senator Fitzgibbon—A bill to provide for an average pro rata rider clause to be attached to the Michigan standard fire insurance policy.

By Senator Wood—A bill designated as the "blue sky law," creating the Michigan Securities Commission and regulating the sale of stocks and bonds in this state. This bill takes the place held by the "blue sky law" passed by the legislature of 1913 and afterwards declared unconstitutional by the supreme court of Michigan.

By Senator Taylor—A bill authorizing a life insurance company to own the building in which the home office of the company is located.

By Senator Verdier—A bill providing whenever any personal property is sold to any one regularly engaged in the real estate business, that the possession of the property shall be prima facie evidence of ownership.

By Senator Damon—A bill to prohibit the sale of liquor in lumber camps.

By Rep. Deprato—A bill which compels railroad construction companies to provide sanitary quarters for their laborers. Under the provisions of this act laborers employed on railroad work will not be under the necessity of eating and sleeping in the same crowded quarters where they bathe and change their clothing.

By Rep. Empson—A bill which provides that any person may purchase state tax lands at any time except during the time of the annual tax sales at the county treasurer's office or for fifteen days prior to paying to the auditor-general the amount for which the same was bid off to the state, with interest on the same at the rate of one per cent per month or fraction thereof, from the first day of the month in which such lands were bid off, together with the other taxes which have been returned to the auditor-general and remain a lien on such lands at the time the purchase was made.

By Rep. Warner—A bill making an amendment to the state banking law so that state banks can become members of banks under the new federal reserve banking act.

By Rep. Olmstead—A bill which provides for an amendment to the state highway law providing that ten per cent of the freeholders of a good roads district must petition the supervisors of a county before the supervisors can submit a proposition to issue bonds or raise money for additional roads.

By Rep. Nelson—A bill requiring banks acting as depositories of public funds to give proper bonds and providing that the school treasurer shall not be liable in case the bank fails.

By Rep. Penny—A bill providing for the payment of a bounty of five cents on rats.

By Rep. Rice—A bill to regulate rate making companies and to prevent discrimination in the sale of insurance.

By Rep. Penny—A bill amending the state labor law so that permits issued to children to work shall be returned to the judge of probate, superintendent of schools or other officer issuing the permit, when the child leaves the place of employment where he was given permission to work.

By Rep. Nank—A bill providing for the organization of mutual insurance companies to do a general automobile insurance business.

By Rep. Wiley—A bill providing that no judgment or verdict shall be set aside or reversed or a new trial granted by any court in any civil or criminal case on the ground that a misdirection of a jury, improper admission or rejection of evidence or for error as to any manner of pleading or procedure, unless in the opinion of the court it appears that there has been a miscarriage of justice.

COMPANY DINES EMPLOYES.

More than sixty employes of the Hayes Manufacturing Company gathered in the Hotel Cadillac, Detroit, recently, for a complimentary banquet at which members of the firm and several guests were present. Addresses were made by heads of departments. D. K. Stephens was toastmaster. Among the speakers were H. L. Bill, H. Jay Hayes, Hal. H. Smith, H. R. Deering, B. B. Robinson, H. P. Carrow, E. D. Carrow, E. D. Emmons, C. E. Colton, F. B. Everitt, J. J. McClintock, C. E. Drum.

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Reducing Fire Risk with Wire Fencing

EVERY HOUSEWIFE knows that inside the home there is a constant battle with dirt. The same conditions prevail in the yard outside.

A clean city makes not only for the comfort and health of its people, but at the same time the safety of its people through fire prevention.

The most common type of fence for back yards and division fences, and quite often for front yards, has heretofore been the tight board fence, or the board picket fence.

Just because our ancestors used a board fence is no reason why we should be satisfied with a board fence in this age. We have advanced a thousand per cent beyond this stage in other lines of thought and work, and we should maintain the same standard in our efforts at fire prevention.

The tight board fence extends an invitation to almost everyone to hide old tin cans, boxes, barrels, old boards, refuse, litter, ashes, and filth, in the corner of the yard, or behind some building, simply because they are out of sight.

Even educated, refined people are addicted to this habit to such an extent that a sanitary inspector, fire inspector, back-yard inspector—in fact, inspectors of different kinds—are necessary and must be employed by the city government to keep back yards from spreading disease and causing fires.

As soon as the tight board fences are removed the citizens become ashamed of such unsanitary, ugly, and unsightly conditions and reform movements are put into effect at once.

The yard is cleaned up, the rubbish is burned, the fence is torn down and made into kindling, the back yard becomes a playground for the children, where grass, flowers, gardens, and lawns are cultivated, and it becomes necessary to protect the children in their play, as well as the lawns and flowers, with sanitary wire fencing.

Children play in the streets because they have no other place convenient, or because they are too small or too far away to attend any public playground, or because no such playground exists.

"Safety First" is the one big reason that affects every community and causes the citizens as a whole to provide either their back yards, or public playgrounds, or both, as the proper place where their children may play free from harm and unfavorable associations.

Sanitary fence lets in fresh air and sunlight, changes the unsanitary, unhealthy back yard into the modern sanitary playground and yard that permits the cultivation of lawns, flowers, and gardens. The morals of a community are raised, the general atmosphere of the home is made better, and the old people as well as children are taught the value of proper sanitation inside as well as outside the home, simply because the yards are open to public inspection from all sides and they have too great a sense of pride to permit the accumulation of dirt and filth where everyone can see it.

Real estate owners find that their property rents quicker and for more money when properly protected with sanitary wire fence than without any fence or with the ordinary board fence. They also find that the place is left in a better condition, the woodwork and walls are not marred, and the tenants have a greater regard for the property when either moving in or moving out.

Such property, fenced with sanitary wire fence, when sold brings more money to the owner and is in much greater demand—the prospective purchaser is anxious to invest his money in it.

The removal of the high tight board fence makes it easier for firemen to get close to the building during the few moments at their disposal to fight fire before it gets beyond their control, and by removing the tight board fence the inspectors and police department are aided in their work because the yards, both front and rear, are open to inspection from one block to the next.

Nothing hinders the police in catching thieves and prowlers more than a tight board fence, which obstructs the view.

The best possible test regarding the value of sanitary wire fencing, as a fire preventive, is in the attitude taken by fire companies. Insurance companies are very loath to put insurance on old buildings surrounded by old board fences, because they hide miniature lumber piles, boxes, barrels, and all kinds of debris. These must necessarily be removed in order to lessen the fire risk.

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Plan of the Wabash Reorganization

NEW PLAN of reorganization for the Wabash Railroad Company, which went into a receivership on December 18, 1911, has been prepared by the Joint Reorganization Committee, and is ready for submission to the holders of Wabash securities and to the State Railroad Commissions of Illinois, Indiana, Missouri, Iowa and Ohio. The plan has been approved by Kuhn, Loeb & Co., which firm has agreed to act as reorganization managers, and a syndicate headed by this banking house is now being formed.

The main features of the new plan are as follows:

There is to be a new company.

The nominal capitalization of the new company is to be $205,118,000, compared with the capitalization of the existing Wabash company of $222,319,377, a scaling down of $17,201,377.

The assessment on the $39,200,000 preferred stock and on the $53,200,000 common stock is to be $20 a share. Thus $27,720,000 in cash is to be raised.

Holders of the first refunding and extensions mortgage bonds of the Wabash, of which $40,600,000 are outstanding, may pay any part of the $27,720,000 assessment which is not raised by the holders of the preferred and common stock. If the holders of the bonds fail to comply with this privilege they will receive only their pro rata share of any proceeds which may be left after the settlement of all obligations and liabilities of the Wabash entitled to prior payment.

Any unpaid part of the $27,720,000 will be provided by the syndicate which is underwriting the plan of reorganization.

The principal item to be paid from the new capital consists of $16,428,500 of receivers' certificates, counting interest to August 1. The expenses of reorganization and foreclosure, including the compensation for the syndicate headed by Kuhn, Loeb Co., and also including court costs, counsel fees, and the costs of the recent engineers' investigations of the Wabash property, are estimated at $3,443,500. After meeting other immediate requirements it is estimated that there will be a working capital for the new company of $3,500,000.

The new securities, as proposed, are:

First: New 5 per cent non-cumulative profit-sharing preferred stock A to the amount of $46,200,000, redeemable after five years, at the option of the new company, at 110.

Second—New 5 per cent convertible, non-cumulative preferred stock B to the amount of $48,720,000, redeemable after five years, at the option of the company, at 110. This stock is convertible after August 1, 1918, into profit-sharing preferred stock A and common stock of the new company at the rate of $50, par value, of profit-sharing preferred stock A, and $50, par value, of common stock for each $100, par value, of the convertible preferred stock.

Third—Common stock is to be issued to the amount of $43,540,000.

Fourth—Four per cent gold notes are to be issued to the amount of $1,500,000 to take up the present $1,500,000 extended 4½ per cent gold notes which were due May 1, 1913.

The amount of undisturbed obligations, that is, those obligations for which no exchange is contemplated, is $65,118,000, which, added to the $139,960,000 brings the positive total new capitalization to $205,118,000.

The fixed annual interest charges on the new securities, assuming the total amount to only $3,183,915, compared with $5,795,278 under the existing Wabash Company.

It is proposed to divide the two kinds of preferred stock and the common stock as follows:

First—The present holders of $53,200,000 common stock, on payment of the $30 a share assessment, will get $26,600,000, or 50 per cent of the amount of their holdings in the profit-sharing preferred Stock A and $23,940,000, or 45 per cent, of the amount of their holdings in the new common stock.

Second—Holders of the $39 200 000 preferred stock, upon payment of the $30 assessment, will get $19,600,000, or 50 per cent, of their holdings in profit-sharing preferred Stock A and the same amount of the new common stock.

Third—All of the $48,720,000 convertible preferred Stock B will go to the holders of the $40,600,000 first refunding and extensions mortgage bonds—that is, at the rate of 120 per cent of their holdings. The interest coupon on these bonds of January 1, 1912, will be paid in cash to the assenting holders.

WINTON SIX

The one big motor car fact of 1915 is that now, for absolutely the first time in the entire history of the automobile industry, you can buy in the $2285 New-Size Winton Six a genuinely perfected high-grade car at less than $3000.

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The Soul of a Sky-Scraper

THE CREATION of a great building is a fascinating spectacle; still, that is only a thing of the moment and of no really great significance in the larger aspects of its existence. The romance of a skyscraper is by no means confined to the melodramatic madness of its erection. At that time the structure is merely being prepared for its future career. It is receiving its first breath of life.

The soul of a new building lies dormant until the warmth of human tenancy awakens it. First it acquires individuality, then attains character, and grows to express its soul. Skyscrapers differ in individuality and character to the same extent that people differ. If it has a great, glorious soul, a pleasing, warm personality, it will attract to itself people who have the same characteristics. Success is assured the edifice of high character because it will house tenants of standing and worth.

A building is known by the tenants it keeps In a skyscraper with a sound, substantial banking institution on the ground floor, and fine, large, light, generous office rooms above, is personified the prosperity of the hour Activity permeates the atmosphere of the entire structure; it is reflected in the briskness of the men who hurry in and out of its doors, and even in the smart, wide-awake appearance of the elevator runners. The building is playing its part in the game of life. The air is vibrant, tense and exciting, the every moment means much, and the full value of each of the sixty seconds is being realized.

Some skyscrapers, however, are as grouchy and touchy as an old man with the gout; others are pathetic in their senility and seem to call for the hand of fate to remove them from the ranks. They insist querulously that they have served their time and demand release. In these structures that have outlived their usefulness, one finds tenants also of the passing order, themselves failing as the building. There is a musty odor and a spirit of decay; it is a depressed, gloomy atmosphere What wonder would be wrought by a liberal flooding of fresh air and sunshine into the dark corners!

A somber tired world is found in the skyscraper specialized to physicians. One is constrained to walk on tip-toes and speak in low tones. The elevators seem to be equipped with Maxim Silencers. It is a building that is a haven of peaceful refuge in a sphere of terrific noises. It has a mission to perform, and is calm and sure in its own mastery.

Many great buildings being erected nowadays are monuments; monuments to great commercial institutions; monuments to individuals, whose ideals of civic and personal pride find realization and a full expression in the erection of skyscrapers. Too often, however, these buildings are monuments only, because they are lacking in soul, and lacking in soul they are failures. They are failures from both utilitarian and aesthetic standpoints. Lacking in soul they really never live and they never attract tenants to their doors.

A successful skyscraper is a triumph of art because the restrictions imposed by the practical demands, and physical limitations, force the will to greater creative power. More often than not, however, these restrictions are ignored altogether or are hurdled, with the ex-

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cuse that the artistic mind cannot be burdened with onerous details.

The soul of a building does not lie in its ornate features of architecture nor yet in its cost. A structure however imposing may be lacking in soul and thereby be a mere monument in fact as well as in name.

The creation of a successful skyscraper calls for minds of the highest order. Welded into the structure must be the ideals and wishes of the owner, the artistry of the designer, the features of finance and service, and the needs of the prospective occupant. Unity of effort and of purpose is a necessity. The responsibility is a single one; it cannot be delegated either in part or in its entirety. It demands the skillful and sympathetic understanding of an organization, whose inspiration is keyed to the highest point by the gratifying results of years of successful effort.

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DEVELOPMENT OF POWER PLANT.

The Bay City Power Company is one of the oldest industrial concerns of that city. The first franchise was granted in 1867 and the company was organized on Feb. 15, 1867, and of the many stockholders, over half were local people.

Up until 1903, the company was reorganized several times. In that year the present management took hold of the property. At that time the plant was located on Water street, between Eleventh and Columbus avenue, which land has since been used by the Industrial Works.

The gas company found this location undesirable, however, as it permitted no expansion. As years passed the plant became antiquated and steps were then taken to erect a new plant on Water street between Eighth and Ninth streets. The first gas was made in the new plant on Nov. 8, 1904.

Until this time the west side was never supplied with gas. After the new plant was completed two pipes were laid under Saginaw river and one year later the first gas was given to West Bay City.

Since the new management has been in charge, great improvements have been made, and large feed pipes were laid to all parts of the city. Gas is now served in every section of Bay City. Over 55 miles of gas mains are now in use. The new storage tank recently erected will hold 200,000 feet of gas.

NEW STANDARD OIL BUILDING.

To take the place of the building destroyed by fire a few months ago, a new building will go up as soon as the business headquarters of the Grand Rapids branch of the Standard Oil Company.

The building, plans for which were drawn by Osgood & Osgood, architects, will be erected close to the site of the former building on Butterworth street. It will be 50x65 feet, two stories and basement of brick, terra cotta and stone. It will cost about $25,000.

SUCCESSOR TO W. W. WAINE.

Col. Fred Farnsworth, general secretary of the American Bankers' Association, announced that the vacancy caused by the recent death of W. W. Waine, associate editor of the Journal-Bulletin, and former Detroiter, had been filled by the appointment of George Lewis, of New York. Mr. Lewis has been engaged in various lines of newspaper and magazine work more than 11 years. For six years he has been managing editor of The Financier, in which capacity he has become familiar with the aims and policies of the American Bankers' Association. He assumes his new duties May 3, at Old Point Comfort, Va.

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Progress of Motor Car Industry

REO TRUCKS FOR WAR AMBULANCES.

Much of the Red Cross work in war-ridden Europe will be dependent on the staunchness of several hundred Reo Motor trucks, as the result of a substantial order received by the company from a New York export house that is purchasing American-built motor cars on behalf of the warring nations of Europe. Lansing will thus receive some direct benefit from the war, for the order calls for motor ambulances and transportation vehicles enough to keep the truck factory working at top speed for several weeks.

Reo officials themselves are in the dark as to what government is purchasing the machines. All they know definitely is that the order was landed only after many severe tests. The export house which placed the contract sent on a crew of American testers under the supervision of a former naval officer, and these men put the trucks through rigid courses of sprints.

The understanding of the Reo officials is that the machines are to be used for ambulance work largely; because it was specified that the wagon boxes must be wide enough to accommodate a man lying down at full length and that each machine must be equipped with a rainproof and windproof top designed along prairie schooner lines.

Reliability, speed, and fuel economy of the trucks were the objective points of last week's tests. Among other things the crews drove the machines, loaded with two tons of concrete, through the worst 30 miles of Central Michigan roads they could find.

WILL MAKE STARTERS IN DETROIT.

After considering attractive offers from several smaller cities in this state and Indiana, the Morgan Electric company, which is about to place on the market the Rae starter for Ford cars, has decided to make Detroit the center of its activities.

"Taking it all-in-all," said Charles L. Morgan, president of the company, "we find labor and shipping conditions in Detroit all that can be desired. We can get the pick of the best mechanics here, and so far as a central shipping point is concerned, Detroit cannot be excelled. We have already secured a factory site and also a large garage on Woodward avenue, which will be used as a service and installation station."

The Rae starter-generator is known as the two-unit type, its starting motor and generator being mounted on the same shaft and contained within a single housing. Double unit efficiency and single unit simplicity are secured by use of a sliding sleeve arrangement the moving sleeve operating over the main shaft. This feature is only in the Rae starter.

Manufacturing operations will start immediately and, judging by advance orders which the company has on hand, it will probably turn out 30,000 to 50,000 starters this coming year.

LOADING TRAINS WITH FORD CARS.

Putting six or seven automobiles into a single freight car doesn't sound like much of a trick at first, but some little ingenuity is required. And not much time is left for figuring when the freight car is to be loaded complete in 20 minutes time.

At the Ford factory, Detroit, Mich., the men in charge of the shipping of Ford cars have solved the problem, and it's mighty interesting to watch the numerous gangs filling cars.

The bodies are shipped separate from the chassis, being stood on end in one half of the car and protected from dust by coverings. In the small spaces between are placed packages containing various equipment.

The chassis are placed in the other end of the car, the first one being carried in, minus the wheels, and placed in a diagonal position. Brackets of cast iron, for holding the axle to the floor are made in the foundry. The front axle rests on the floor, and the rear axle rests against the opposite wall near the top of the car. A block, with a hole which just fits the axle holds it against the wall.

The next chassis is brought in, and placed with its front axle opposite the first one. In this way the chassis alternate until the car is full. The space in the center of the car contains the fenders, and other removable parts of the equipment, so that when a train of fifty or more freight cars pulls out to make room for another each car is well filled with Ford automobiles.

Two gangs, composed of six or eight men each, fill each car. The first group place the bodies in the freight cars, while the second remove the wheels and place the frames in position. Other men working in groups of two and three complete the loading and close the car.

MOTORING IN THE MOUNTAINS.

California motorists who know the scenic beauty of the Tahoe country await with eagerness the time when the roads are once more clear of the deep snows that cover them throughout the winter.

This year the interest is more keen than usual because of rumors that plans are in preparation for attempts to beat the record established last year in a run from San Francisco to Lake Tahoe and return over the Tahoe road.

The record of 15 hours and 17 minutes for the round trip of 458 miles was established last fall by a Paige Model "36" touring car.

The performance has been acknowledged to be one of the best runs ever made by a motor car through such a mountainous country. The car was a strictly stock model in every detail and carried four persons the entire trip. It was owned by Don Lee, the California distributor for Paige cars, and it had seen several months service as a regular demonstrator.

This same Paige "36" also set up the record of seven hours and twenty-five minutes from Oakland to Tahoe. On this trip the car left Oakland at 3:30 o'clock and pulled into Sacramento at 6:12, the elapsed time being two hours and forty-three minutes. The return trip between these two points was made in three hours and fifteen minutes despite the fact that it was run in the afternoon when the roads were crowded with traffic and it was necessary to go slowly through all towns. This run was officially timed.

From all indications there will be heavier travel to the Tahoe country this season than ever before. The roads have been improved to some extent and as soon as the snow clears the mountain grades will be worked out. Many of the transcontinental parties will stop there on their way across.

The travel from the south up the east side of the Sierra also promises to be heavier than ever before.

STUDEBAKER OFFICIAL GOES WEST.

E. R. Benson, vice-president, in charge of sales of the Studebaker Corporation, has left Detroit for an extended western tour. After visits in Denver, Colorado Springs and Albuquerque, N. Mex., Mr. Benson spent a few days at the Grand Canyon. He arrived at Los

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Angeles April 23rd. Mr. Benson will devote a great deal of his time to touring while on the Pacific coast, and will, of course, visit both expositions. He plans to extend his tour to the northwest before returning to Detroit.

Mr. Benson is going to a territory already well acquainted with Studebaker automobiles as more machines of this make are sold west of Denver than any other car listed at $600 or over. Registration figures for California last year show that 13,366 Studebaker automobiles were sold in that state, several thousand more than the next manufacturer disposed of. This, of course, is for cars listed at $600 or over.

STUDEBAKER JITNEY BUSES.

In addition to serving as a jitney bus and a station wagon, a new use has been found for the 12-passenger automobile which the Studebaker Corporation has just put on the market. In order to keep its residents in touch with Toledo, the managers of Eagle Point Colony, a new suburb of Toledo, have bought a car to provide a through bus service to convey residents to and from the car lines. The company is also using it in conveying prospective property owners over the suburb. A number of real estate operators throughout the country are finding the Studebaker 12-passenger bus the cheapest and most agreeable solution of their transportation problems.

ANNUAL MEET OF N. A. M.

The twentieth annual convention of the National Association of Manufacturers will be held in the Waldorf-Astoria hotel, New York city, May 25 and 26, 1915. It is the big industrial gathering of the year. Subjects of interest and importance to American manufacturers will be considered. Big problems of vital importance will be discussed. There will be a comprehensive exhibit of the various phases of industrial education.

There will be a valuable interchange of opinions on the business situation of the year, which has been an exceptional one. William Howard Taft, Senator Harding and a number of other prominent speakers will address the convention.

CADILLACS AT THE EXPOSITION.

With the recent delivery of a Cadillac Eight to President C. C. Moore, of the Panama-Pacific exposition at San Francisco, this car becomes more than ever the exposition car. President Moore's car is a standard Cadillac limousine, bearing on the panel between the doors the official seal of the exposition.

Before President Moore's limousine went into use, the Cadillac occupied a position of prominence at the exposition. The California fair commissioners have one, and two Cadillac ambulances are in use inside the grounds. There is also an exhibit of the complete Cadillac line in the Transportation building. This includes a cut-open chassis which has been pronounced the most beautifully finished and the most completely exposed specimen of its kind ever shipped to the coast.

This car plays a large part in the official life of the San Diego exposition also. There it is the official car, President Davidson has a limousine and two touring cars are in the service of other officials. At San Diego, on state occasions, it is always the Cadillac Eight that carries distinguished visitors back and forth; and now that the San Francisco fair has a car of the same make, the same probably will be the case there.

PACKARD ACTIVITIES.

More vehicles were shipped during the month of April by the Packard Motor Car Co. than in any other month of the concern's fourteen years existence. The shipments represented a total value of $2,422,000.

Simultaneously with this announcement comes one to the effect that new buildings and extensions which are now under construction will add 15 per cent to the present 38 acres of floor space. The enlargements extend from the forge and foundry all through the manufacturing division to the final assembly departments. A six-story building is included among the additions.

The building activities precede a reported big increase in production for 1915. This means that the company is getting ready for a largely increased volume of business.

SIGNAL AGENCY IN NEW HOME.

The Moritz-Mullen Co., state distributors for Signal motor trucks, located for the past year at 246 Jefferson avenue east, Detroit, have moved their salesroom and service station to 650 Woodward avenue. They will occupy a part of the Postal garage at this address.

Mr. Mullin, general manager, is of the opinion that they will be of greater service to their owners at this location with added facilities which they have made, as they will operate an exclusive Signal service department.

While the company has been handling the Signal only about a year their success has attracted much attention because of the number of cars they have operating on the streets of Detroit aside from those shipped to other Michigan cities.

In connection with the sale of Signal trucks ranging from one to five-ton the company has found considerable call for a light delivery car, so they have taken the state agency for the O. K. 1,200 to 1,500-pound delivery car, made by the W. A. Patterson Co., of Flint.

The O. K. is composed of standard parts and prospects for a great number of them are now in the hands of the distributors.

The fruit juice specialists of the government department of agriculture have recently been tinkering with grape juice and have developed a process by which the juice of the Concord and Ives grapes may be concentrated into a syrup one-fourth its original volume by freezing and centrifugalizing. The bureau offers to coach Michigan grape growers in the new economical method of disposing of their product.

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Wide experience and financial integrity make this company uncommonly well qualified to serve as an executive, trustee, guardian or administrator.

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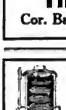

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Industrial Accident Board Proceedings

WIDOW'S COMPENSATION AFFIRMED.

The State Industrial Accident Board, sitting in review of the case of Ellen OlsonPederson vs. J. W. Wells Lumber Company and the New England Casualty Company, Menominee, has affirmed the action of the committee on arbitration which had awarded the widow of Martin Olson compensation for the death of her husband from accidental drowning while at work on the lumber docks of the Wells Company in Menominee Dec. 4, 1913.

Decisions of Accident Board

The awards of arbitration committees in the following cases were sustained: Ellen Olson Peterson vs. J. W. Wells Lumber Company and New England Casualty Company; George Phillips vs. Emmett County and Standard Accident Insurance Company; Mrs. Rillie Arquette vs. Fletcher Paper Company and Employers' Liability Assurance Corporation; Edith Mae Perham vs. American Roofing Company and General Accident, Fire and Life Assurance Corporation; Mrs. Robin Agam vs. Mexican Crude Rubber Company and Ocean Accident and Guarantee Corporation; Mrs. Alma Maude Finn vs. Detroit United Railway Company; Blanch Miller vs. Riverside Storage and Supply Company, and the London and Lancashire Guarantee and Accident Company.

The award of the committee on arbitration was ordered and modified in the case of John Behm vs. Consolidated Coal Company.

Petitions for stopping compensation were denied in the following cases: Paul Mersino vs. Restrick Lumber Company, and the American Fidelity Company; Sante Giancola vs. Pewabic Company; Leopold Slasli vs. Receivers of the Pere Marquette Railroad Company.

Petition for reopening was denied in the case of David Raymond vs. Detroit, Toledo and Shore Line Company. Petitions for reopening were granted in the cases of W. S. Cutting vs. American Wood Fibre Company and Charles Reddeman vs. George A. Fuller Company.

In the case of Mrs. Robin Agam against the Mexican Crude Rubber Company, the board, sitting as a whole, affirmed the decision of the arbitration committee in which the applicant was awarded $6.88 per week for 300 weeks. The husband of the applicant was killed in a fire and explosion which demolished the entire plant, May 15, 1914.

Charles Reddeman vs. George A. Fuller Company. Full board gave applicant $7.50 per week for 29 weeks. The nature of the accident to Reddeman was a severe strain of muscles and ligaments of the lumbar region. He was asked to help carry a tripod and had to walk backward, and in so doing fell in a hole 29 feet deep, landing on his back. On June 19, arbitration committee awarded him $7.50 per week for 29 weeks, the $220 to be paid on date. Claimant later asserted settlement receipt was not for full payment and petition was therefore filed for a reopening of the case, which resulted in the above decision.

Alma M. Flynn vs. the Detroit United Railway Company. On May 9, 1914, Finn was killed in an accident. The wife, who had not been living with the deceased husband for six months, applied for compensation. They were not legally separated, he having contributed to her support during their separation. The case was arbitrated and applicant awarded $10 per week for 300 weeks. The award by the arbitration committee was affirmed by the full board, May 7.

NEW GOVERNMENT PUBLICATIONS.

The following new bulletins and technical papers have just been issued by the Bureau of Mines, Department of the Interior:

BULLETINS.

Bulletin 81. The smelting of copper ores in the electric furnace, by D. A. Lyon and R. M. Keeney. 1915. 77 pp.

Bulletin 87. Houses for mining towns, by J. H. White. 1915. 64 pp., 8 pls., 3 figs.

Bulletin 90. Abstracts of current decisions on mines and mining, December, 1913, to September, 1914, by J. W. Thompson. 1915. 176 pp.

TECHNICAL PAPERS.

Technical Paper 89. Coal-tar products, and the possibility of increasing their manufacture in the United States, by H. A. Porter, with a chapter on coal-tar products used in explosives, by C. G. Storm. 1915. 21 pp.

Technical Paper 98. Metallurgical problems in the treatment of the low-grade complex ores of Utah, by R. H. Bradford and D. A. Lyon. 1915. 40 pp.

Technical Paper 99. Effect of the European war on the ceramic industries of the United States, by A. S. Watts. 1915. 15 pp.

Note.—Only a limited supply of these publications is available for free distribution, and applicants are asked to co-operate in insuring an equitable distribution by selecting publications that are of especial interest. Requests for all papers can not be granted without satisfactory reason. Publications should be ordered by number and title. Applications should be addressed to the Director of the Bureau of Mines, Washington, D. C.

AGENCY TAKES NEW TITLE.

The insurance and real estate agency of Blackman, Glass & Cook which for more than 40 years has been located in the Moffat building, Detroit, under the different styles of F. H. Blackman, later F. H. Blackman & Co., and for the past few years as Blackman, Glass & Cook, has changed its corporate title to Glass, Cook & Atkinson, thus recognizing in the title James E. Atkinson, who entered the concern several years ago and has been closely identified with its real estate operations. There is no change in ownership, management or control, at this time, simply a change in the corporate title.

CONDENSARY FOR CLARE.

Citizens of Clare and farmers in the vicinity are looking forward with much interest to the possible establishment of a milk condensary, which will require the milk of over 5,000 cows, by the Libby, McNeill & Libbey Co., of Chicago. Details are not available but it has been assured that the company's agent was thoroughly satisfied with the conditions and impressed with the desirability of the location and will so recommend Clare to the company. Clare county is a splendid dairy country and the establishment of such an industry will without doubt help greatly toward improving the farming communities.

APPLE CULTURE IN CHEBOYGAN.

Cheboygan county, one of the northern counties in Northeastern Michigan, has been forging ahead in the apple production business in a most remarkable manner. Dr. A. M. Gerow, who keeps in close touch with orchard work throughout the county, estimates that at least 10,000 young trees have been planted in the county this spring.

The Cheboygan Apple Growers' Association has recently purchased a large motor cultivator for use in their orchards and will carry on extensive operations throughout the summer.

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Detroit May Entertain Pan-American Financiers

Tentative plans have been made by Secretary McAdoo to give delegates to the Pan-American financial conference some insight into life and work under North American conditions by a tour of several of the principal cities and manufacturing towns of the central west and the east.

The list of places to be visited has not been completed, the treasury announced, but as now planned the schedule runs as follows: Baltimore, May 31; Philadelphia, June 1 and part of June 2; Pittsburg, June 3 and 4; St. Louis, June 5 and part of 6; Chicago, June 7 and 8; Detroit, June 9; Buffalo and Niagara Falls, June 10; Schenectady, June 11; Boston, June 12 and part of 13; New York, June 14 and 15.

Secretary McAdoo, who will preside at sessions of the conference, announced that it would be opened at the Pan-American Union Building by President Wilson at 10 o'clock on the morning of May 24, and last through the following Saturday, closing with a banquet that night. A representative of each of the 18 countries which accepted invitations will respond to the president's address of welcome. Secretary Bryan will address the conference on behalf of the state department on the opening day.

The president will receive the delegates at the White House at noon on the 24th, and Mr. Bryan and Mr. McAdoo will hold a reception for them that night at the Pan-American Union building.

In his announcement Mr. McAdoo says the program for the conference will permit of the freest possible discussion of present financial and trade relations between the United States and Latin America and of measures for their improvement.

While the program will suggest topics for discussion, the conference will not be confined to these subjects. The delegates will be afforded full opportunity to present such matters as they desire for consideration. Generally speaking, the discussion will resolve about the questions of Pan-American finance, trade and transportation.

A MANUFACTURING OPPORTUNITY.

The Detroit Body Company, of which the Security Trust Company, of Detroit, has been appointed trustee, has a large plant at the corner of St. Aubin and Clay avenues, just outside the city limits of Detroit and adjacent to the northeastern manufacturing district. The plant is composed of a piece of land of about three acres in size and a set of buildings particularly suitable for the manufacture of bodies, automobiles or kindred articles.

At the meeting of the creditors, May 8, an offer to purchase the property for $170,000.00 was submitted, but it was not accepted by the creditors because at the time the offer was made the trustee had not yet come into possession of any facts regarding the amount of claims or the value of the property. It was understood that the same offer may again be submitted and that a meeting of the creditors will be called to hold another sale of the property one of the latter days of next week.

DETROIT MAN HONORED IN BUENOS AIRES.

The popularity of the American consul general at Buenos Aires, Leo. J. Keena, of Detroit, was manifest recently when Mr. Keena was promoted in the diplomatic service to Valparaiso and was tendered a dinner by the American Commercial Club of Buneos Aires.

James T. Keena, vice president of the Peoples' State Bank, father of Leo J. Keena, received a Beunos Aires paper in which much space was given to the farewell function. Appreciation of Mr. Keena's services in Buenos Aires was indicated in cablegrams protesting against his transfer, which were sent to Washington, by the American Society of the River Platte and by the managers of 50 American business houses in Beunos Aires. The reason given for opposing Mr. Keena's transfer was that it would interfere with the proper development of American trade in Argentina. Mr. Keena's promotion having qualified him for a higher grade station, the transfer could not be avoided.

Mr. and Mrs. Keena were given a farewell dinner in Florence, Italy, a year ago when Mr. Keena was transferred to Beunos Aires.

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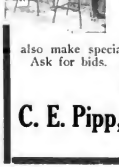

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ORE MOVEMENT STARTS BRISKLY.

The ore shipping season of 1915 at the American head of the lakes started off a good deal more briskly than last year as shown by a gain in shipments for April of 309,387 tons compared with a year ago.

Only three docks the Duluth, Missabe & Northern, at Duluth; the Iron range at Two Harbors, and the Allouez at Superior are operating so far. The Missabe shipped no ore in April last year.

The comparison for April follows:

	1914	1915.
Great Northern	62,338	77,311
Missabe	174,989	
D. & I. R. (Two Harbors) ..24,548		143 373
Total	86,886	296,273

FIRE MARSHALL'S APRIL REPORT.

According to the report of State Fire Marshal Winship, fires during the month of April were responsible for the loss of seven lives in the state, and fifteen persons were seriously burned. Conflagrations nearly wiped out the villages of Brutus, Collins and Hillman.

A larger number of incendiary fires were reported to the fire marshal in April than ever before in one month and seven arrests for arson were made.

A fire bug epidemic appeared to have prevailed throughout the state during the month of April and according to the report 22 incendiary or peculiar fires were investicated.

BONDED WAREHOUSE ASSURED.

Plans are progressing for the big bonded warehouse, grain elevator and storage warehouse company which it is proposed to organize in Grand Rapids. Farmers have been interviewed for a long distance from Grand Rapids, and it is known that they are in favor of having such a convenience for the interests of the farmers. The details have been well worked out and it has been decided to go ahead with the proposition. Bonds to the extent of over $200,000 will be floated by Grand Rapids persons, and it is believed the various buildings will be erected during the coming summer. The location may be at Mill Creek, not far from the West Michigan State fair grounds.

HEADS OLIVET COLLEGE TRUSTEES.

A. W. Shaw, publisher of the System magazine, and a man of national reputation, has been elected to and has accepted the presidency on the board of trustees of Olivet college.

Mr. Shaw recently had his accountants examine the books of the college and at the Friday chapel services said "The problem of Olivet is no longer a financial one, but only a problem of getting students." He said most emphatically that the school's assets greatly exceeded its liabilities.

Mr. Shaw indicated that he proposed that Olivet should have the best business course that was being provided in any school in the country, and he intends that the classes in business and business administration shall receive instruction under and listen to lectures by the great business men of the country. Later Mr. Shaw hopes that Olivet will be able to give men outside of college the advantage of its business courses and to instruct in lessons through the mail. He hopes to make it possible for men and young men, who are unable to attend school and who are at work, to enter Olivet college and receive credit for work done at home.

PLAN LARGE RESORT.

Norman B. Lawson, a prominent Muskegon business man, has outlined a $1,000,000 amusement project for Muskegon in the formation of an island in the center of Muskegon lake, to be connected with the city on one shore and North Muskegon on the other, by a gigantic bridge. A convention hall, zoological gardens, the largest set of chimes in the country, a children's playground and a large open air concert stage are among the features the island would contain.

Mr. Lawson suggests that the citizens of Muskegon and North Muskegon bond their cities for a total of $1,000,000. The interest on this amount would be $45,000 annually and he believes the traction company, interurban, railroad and steamship companies would willingly pay a large share of this amount in return for the increased business it would bring. The balance of the interest would be paid with concessions.

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Commerce Commission to Revoke Tariff Concession

The interstate Commerce Commission has issued the following notice regarding the waiving of collection of undercharges to all traffic officers:

In cases where the tariff rates have erroneously been fixed at too high a figure, or have been grossly and palpably unreasonable, and the full tariff charges have not been collected, it has been the practice of the commission on the informal docket to authorize the carriers concerned to waive the collection of undercharges. Its action in that respect has been inspired by a desire to assist the easy settlement of minor cases, having been limited only by the requirements of the two conference rulings which read as follows:

258. Waiver of undercharges—With respect to shipments that move on and after March 1, 1910, it will be the policy of the commission not to authorize the waiver of any uncollected undercharge that is not brought to the attention of the commission within 30 days after the date of the delivery of the shipment.

432. Waiver of undercharges—Upon further consideration the time limit within which uncollected undercharges may be brought to the attention of the commission for authorization of waiver is extended from 30 to 90 days. (Modifying Ruling 258).

It appears, however, that the concession thus granted has been much abused and overworked, both by carriers and shippers. Despite the plain requirement of the law that the carriers shall collect and the shippers shall pay the full amount of the charges as specified by the tariffs lawfully on file, the latter frequently refuse to pay those charges when they believe them to be unreasonable, and the carriers acquiesce in that course of action, hoping that the commission will later authorize them to waive collection. Numerous instances have also come to our attention where just prior to proposed reductions in rates, shipments have been solicited and made upon the understanding that the full tariff charges will not be collected, and that the carrier will apply to the commission for authority to waive collection of the resulting undercharges. Such practices are unlawful and work serious discriminations. It has therefore become necessary for the commission to abandon its present procedure, and on and after August 1, 1915, no application on the informal docket for authority to waive collection of undercharges in connection with shipments delivered subsequent to July 31, 1915, will receive consideration. To give effect to that decision, the following Conference Ruling has been adopted:

Waiver of undercharges—On and after Aug. 1, 1915, the commission will not consider on the informal docket any application for authority to waive collection of undercharges in connection with shipments delivered subsequent to July 31, 1915, and effective Aug. 1, 1915, Conference Rulings Nos. 258 and 432 are hereby rescinded.

SHORT-PAID FOREIGN MAIL.

Notwithstanding special attention has been called repeatedly through the official publications of the Department of Commerce, and also through the press to the rates of postage applicable to articles mailed in the United States addressed for delivery abroad, the department continues to receive complaints on account of the receipt in foreign countries of much short-paid mail from the United States. Postmasters are directed again, therefore, to use the widest possible publicity to the rates of postage applicable to articles for foreign countries as indicated on page 116 of the Postal Guide for July, 1914, and to the regulation which requires the collection of double the amount of the deficient postage upon the delivery of short-paid articles in international mails. Whenever it is practicable to do so, postmasters shall also promptly inform the senders of short-paid articles mailed at their offices of the amount necessary fully to prepay the postage on such articles and to hold the articles until the senders supply the necessary postage stamps or specifically authorize the dispatch of the articles as short-paid.

CONDITION OF STATE TREASURY.

Although the general fund of the state treasury contained a balance of $2,692,487.96 May 3, the heavy appropriations granted by the legislature will deplete the strong box long before the first of the year, according to Deputy Treasurer Gorman.

Practically all the appropriation bills were given immediate effect and at least $6,000,000 must he paid out this year. Some of the institutions will be forced to wait until the taxes are collected next January before obtaining their funds, it is said.

WILL MAKE CEMENT BRICK.

Martin Abrahamson is preparing to open and operate a plant in Ludington for the manufacture of cement brick.

Mr. Abrahamson became interested in the manufacture of cement brick when he attended the cement show in Chicago this spring. A machine was exhibited there that was simple in operation and capable of a large output. The one he bought makes ten bricks at an operation. He has it in his warehouse ready to set up as soon as he can get ahead with orders for concrete blocks.

In making concrete bricks this year Mr. Abrahamson is using what he calls "grit." It is secured in the shallow water along the shore of Lake Michigan. This he considers superior to gravel, as it gives a fine, smooth surface and the block is less apt to crack. He will use the grit in making the cement brick. Because of the high freight rate, ordinary brick are high in Ludington. He will he able to manufacture a superior quality of brick and sell it cheaper than the common brick now in use there. There has been a large demand this spring for concrete blocks, both in Ludington and from farmers.

R. D. Campbell, general sales manager of the Signal Motor Truck company, has returned from a trip to Chicago to rush shipments of a large number of Jitney busses on two-ton Signal chassis, the bodies having been formerly on electric busses used by Carson, Pirie, Scott & Co., Chicago.

"Better than we ever used before"

That's what the biggest motor-truck makers in America said about the new

HOOVER
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after a thorough test.

So perfect is the sphericity we demand in these balls that every one is gauged on an instrument which registers a variation of 1/20 of a thousandth of an inch.

We have 100,000,000 Hoover Steel Balls of all grades on hand ready to meet your requirements and our new plant will soon double our capacity of 4,000,000 balls a day.

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Woodward and Milwaukee, Detroit.

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TELEPHONE MERGER RAISES RATE.

Several months ago the railroad commission authorized the merger of the Michigan State Telephone company's lines with the Southern Michigan Telephone company operating in Berrien, St. Joseph and Branch counties. The Southern Michigan made application to the commission for permission to increase its rates, and a hearing was held at which subscribers raised a protest against the proposed increase in rates. The representatives of the Southern Michigan company claim that some of the stations are now being operated at a loss.

ANN ARBOR ATTACKS RATE LAW

Formal notice of the hearing on the petition of the Ann Arbor railroad for a temporary injunction restraining the governor, attorney-general and members of the state railroad commission from interference in the plan of the Ann Arbor railroad to boost its passenger fares, was served in Lansing May 5.

Service was had on Attorney-General Fellows, Governor Ferris and three members of the state railroad commission. The hearing on the petition for a temporary injunction will take place at Grand Rapids, May 19, before Judges Knappen, Sessions and Denison.

Accompanying the notices are affidavits made by A. W. Towsley, general manager of the Ann Arbor railroad, the company's auditors and Chief Engineer Lewis J. Allen. In addition, the statement filed with the legislature by the state railroad commission showing that the railroads are operating at a loss in several instances also has been made a part of the record.

In his affidavit General Manager Towsley says that the property of the Ann Arbor is worth $9,000,000 and that the earnings on the investment do not exceed five per cent. The earnings on passenger traffic, according to Towsley's statement amount to three and one-half per cent. He contends that the rates should be increased on its investment.

Mr. Towsley set forth that the interest bearing indebtedness of the road is $8,525,500, of which $7,000,000 bears four per cent. According to his statement there is $4,000,000 in preferred stock and $3,250,000 common stock outstanding on which a dividend has never been paid. Under the present law Towsley contends that the Ann Arbor's passenger department is losing at the rate of $700 per day. In his affidavit he calls attention to the fact that the legislature refused to afford the road any relief.

P. M. INVESTIGATION ENDS.

The inquiry into the physical condition of the Pere Marquette began a year ago by the interstate commerce commission on recommendation of congress was terminated in Detroit, May 6, under Examiner A. G. Smith.

The last witness to testify before the examiner was Fred H. Alfred, president and general manager of the Pere Marquette railroad. In his testimony he declared that the Pere Marquette railroad was improving and, if business conditions will permit, will be on a self-supporting operative basis. To prove this he showed that there was a decided decrease in the number of accidents and the expenses incident within the past two years, and that the road is giving better service.

Mr. Alfred said that the Pere Marquette railroad passed through its gravest financial crisis in 1912, and that the road had been compelled since to make large expenditures. He said a heavy drain on the road's finances was the support of a large number of branch roads that were not paying.

"I think the Pere Marquette road has a better chance now than ever before to become a paying proposition," said Mr. Alfred. "With the development of through business between Milwaukee, Toledo and Buffalo, the road has an excellent chance of improving."

No report of the finding of the interstate commerce commission in the Pere Marquette matter is expected for at least two months.

ELECTED M. C. DIRECTOR.

Horace E. Andrews, of New York, former president of the Cleveland street railways, was elected a director of the Michigan Central Railroad at the stockholders' meeting recently to succeed James Stillman, retired. No other changes were made. Directors of the Detroit River Tunnel Company, the Detroit & Bay City Railroad Company, and the Jackson, Lansing & Saginaw Railroad Company were re-elected.

ASKS FOR REORGANIZATION PLAN.

Consolidated mortgage-holders of the Pere Marquette Railroad have been given two weeks to present a plan of reorganization to Judge Tuttle.

This course was decided on May 10, instead of the hearing on the motion of the underlying bondholders to have the road sold at public auction, and the hearing was put over for two weeks. If the consolidated mortgage-holders do not promulgate a plan for reorganization in that time or the underlying bondholders and other interested parties refuse to accept the conditions set forth in it, and there is no probability of their getting together on a workable plan, the hearing for the sale of the road will proceed. If the motion for the sale of the road is denied, then a motion asking permission to foreclose will be filed immediately by the underlying bondholders.

Attorneys for the various interests in the road expect that the consideration of the present litigation to come by foreclosure. Preparations are being made by them to protect their clients in the event of the foreclosure.

P. M. ATTACKS TWO-CENT FARE LAW.

Suit to enjoin Attorney-General Grant Fellows and the members of the Michigan Railroad Commission from enforcement of the two-cent fare law on the ground that it is unconstitutional and confiscatory, was filed May 10 by E. P. Grosvenor, of New York, a member of the firm of Cadwallader, Wickersham & Taft and a former assistant United States attorney-general, on behalf of the consolidated mortgage holders of the Pere Marquette railroad.

The suit will in all probability be referred to the United States circuit court of appeals, which will sit in a similar suit filed by the Ann Arbor railroad in Grand Rapids, May 19.

ELECTRIC LINE INCORPORATES.

The Detroit, Pontiac & Owosso Railway Company, which filed articles of incorporation with the secretary of state on July 10, 1914, has filed them with the county clerk in Pontiac. The stockholders are all Detroit men, George W. Eyster, Raymond G. St. John and George H. Lau. It is set forth that the company is organized to build and operate an electric railway between Detroit and Owosso.

According to Secretary of State Coleman C. Vaughan there will be at least 100,000 licensed automobiles in the state of Michigan before the close of the present year. The secretary of state's department already has issued 85,000 licenses, or 9,000 more than were issued during the entire 12 months of 1914.

HARRY B. PARKER CO.
REAL ESTATE—INSURANCE
Branches at 1598 MACK AVE. Cherry 3348
1645 GRAND RIVER AVE.
Ford Building DETROIT

Both Motor Truck and Horse Equipment
We have just added 12 Motor Trucks to our service.
Phones West 2815-6.

UNION TRUCK COMPANY

Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
94 Highth St., Detroit.

I'll Tell You a Good Summer Trip to Take:

To the Highlands of Ontario, Canada.

Why? Because of their wildness—far from big cities—except Toronto, which makes an interesting stopping point en route—and their entire dissimilarity to the conventional resort.

The Canadian Highlands are in as high an altitude as our Adirondacks and being north of our northern boundary are cooler. The air is a nerve soothing tonic and sleeping at Muskoka, Lake of Bays, Algonquin Park, French River or Timagami, is just as different from sleeping in Detroit as sleeping in a screened sleeping porch is different from a tightly closed bedroom. The meaning of buoyancy can be fully realized in the Canadian Highlands.

The lakes lead one to another by locks and portages, so that instead of exhausting in a day or two every possibility for diversity, one may cruise and if desired, camp for four or five days or even a week without duplicating route and scene.

There are Indian villages, missions, hermits, wild deer; there are delicious things to eat and splendid accommodations, all at Canadian prices which rule lower than ours.

The Canadian Highlands are ruled by successful people. Their return to nature produces a truly democratic friendliness, each individual's aim being identical—complete enjoyment and relaxation which is part of the perfect holiday. The newcomer feels welcome and at home.

Let me go a little more into detail—give you an illustrated guide book with maps and the table of tourist fares via the Grand Trunk Railway. For now is the time to plan and in the planning and anticipation get full delight.

Canada is the only foreign country which it is practicable to visit this summer.

CITY TICKET OFFICE
118 Woodward Ave.,
PHONE MAIN 5800.
BRUSH ST. DEPOT, PHONE MAIN 5320.

R. McC. SMITH, G. P. & T. A.

The Citizens Telephone Company of Grand Rapids, has placed a $10,000 order with the Automatic company of Chicago for new equipment for the main and branch exchanges, replacing to a considerable extent present equipment and caring for 600 new lines from the main exchange.

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Stearns Interests Growing; Extend to City and County

As an indication of improved conditions the Stearns Salt & Lumber Co., of Ludington, reports shipments of lumber during April which are over five million feet in excess of the sales for April, 1914.

The present indications are that the sales for May will also far exceed the sales for May, 1914. This concern organized an advertising department some months ago to assist their mills and factories in disposing of their products, and are prepared to take the fullest advantage of the revival in business, which all indications seem to prove has already arrived. Not only are the services of this department to be used in disposing of Stearns' products, but it has already made its work effective in advertising Ludington and Mason county.

A great many families have moved to Ludington from Manistee during the past year, due to increased activities in industrial lines, and the prospects are that Ludington will experience during 1915 one of the most properous years in its history.

W. T. Culver, who was recently elected president of the Ludington Board of Trade, has adopted a policy of conservation with the idea that the natural advantages of Ludington and Mason county are, if taken advantage of, adequate to guarantee prosperity. A new organization known as the Mason County Civic Welfare Association is supplementing the work of the Board of Trade and extending it throughout the county.

W. A. Cartier is president of the county organization, which is a sufficient guarantee of the success of its work. The spirit of Mason county citizens is excellent and the results which will undoubtedly be achieved during the next few years will be sufficient to make other counties in Michigan sit up and take notice.

N. Y. C. TO INCREASE STOCK.

The New York Central Railway System has filed with the secretary of state at Lansing formal application for its increase of capital stock from $300,000,000 to $400,000,000.

This is the increase which was approved some time ago by the Michigan railroad commission and is the aftermath of the consolidation of the New York Central lines with the Lake Shore and the Michigan Central.

The increase granted covers the entire system, only a small part of which is in the state of Michigan.

STATE RAILROAD CASUALTIES.

In the 2,383 accidents which happened on Michigan railroads in 1914, 322 persons were killed and 2,584 injured. Of those killed 56 were employes, 13 were passengers, and 149 trespassers, while of the injured, 1,052 were employes, 894 passengers and 174 trespassers. Sixty-four persons were killed at grade crossings.

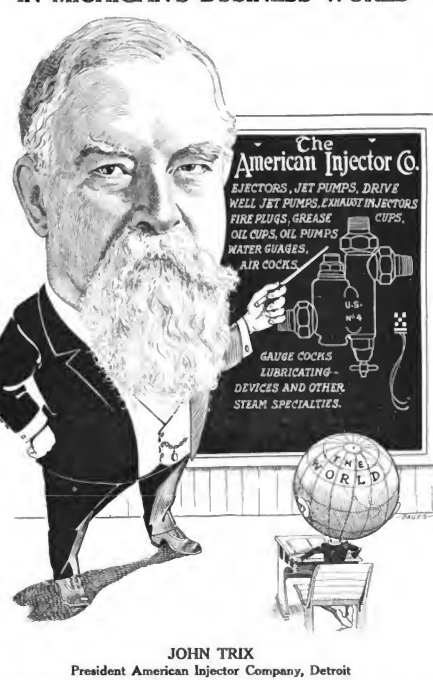
REGULATE IMPORTATION OF COTTON LINT.

The rules and regulations in regard to the importation of foreign cotton lint, which were discussed at the conference in Washington on April 20, have now been promulgated by the Secretary of Agriculture. The regulations are substantially those which were submitted to the consideration of representative cotton merchants and manufacturers at the conference. The date when they become effective, however, has been changed from June 1 to July 1, and the regulation requiring fumigation at the port of entry has been omitted for the present.

The purpose of these regulations is to prevent the entry into the United States of the pink boll worm, which, in those countries where it has gained a foothold, has proved one of the most destructive of cotton pests. It is frequently found in the cotton seed, and as some seed is almost invariably mixed in the line, it is not considered safe to permit the unrestricted importations of the latter. The new regulations provide for the entry of foreign cotton under permit, limit the sale and delivery of such imported cotton to mills which have obtained a license for its use, and require these mills to adopt certain measures in order to obtain their licenses.

Fumigation of cotton at the port of entry will probably be required. The regulations on this subject, however, have been omitted until the results of the extensive experiments now under way to ascertain the effect of fumigation are known.

IN MICHIGAN'S BUSINESS WORLD



JOHN TRIX
President American Injector Company, Detroit

KELLOGG CO. FILES ANSWER.

The Kellogg Toasted Corn Flakes Company, of Battle Creek, has filed an answer in United States district court to the bill of complaint in which the government asks a writ of injunction to prohibit the defendant company from fixing a resale price for its product. The company denies the jurisdiction of the court over the parties and subject matter alleged, and expressly denies any wrongful act on its part.

The circuit court of appeals recently handed down a ruling against the motion of the defendant to have the complaint dismissed, and held that the holder of a patent could not fix the price of a package after it had left his hands.

With the filing of the answer the case is placed at issue in the United States district court.

FOREIGN ORDER FOR BELT LACERS.

The Clipper Belt Lacer Company, of Grand Rapids, has a large order from Petrograd with instructions to ship via San Francisco, Vladivostok and Trans-Siberian railway to Russia. President Charles P. Foote is in London making contracts.

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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE WAR AND THE AMERICAN ECONOMIC SITUATION.

A great deal of loose talk is being indulged in as the result of the sinking of the steamship Lusitania in the progress of the foreign war now pending. Business associations, political bodies and even state legislatures are passing resolutions to the effect that they will assist in holding up the hands of the president, their action being calculated rather to embarrass the president than to reassure him, by reason of the fact that these actions assume a crisis to exist which does not exist at all.

It is scarcely the province of a newspaper such as this to discuss the incidents of the foreign war with the same freedom and range as does the secular daily press. It is not without its province, however, to take notice that the sinking of the Lusitania was an act of war strictly within the rules of the war game, and that the incidental loss of the lives of Americans, horrible though it may have been, does not constitute ground for demanding other satisfaction than the expression of regrets. Indeed we are not sure that the precedents justify a demand for reparatory indemnity for the loss of American life; although that is a matter upon which one cannot be too sure, because international law is a code which is indeed to and subtracted from as the incidents of war and the conditions of incidental strength and advantage dictate from time to time.

The fact that the loss of American lives by the sinking of the great Atlantic liner is not reachable through appeal to the law of nations or the precedents which compose it as a body of rules governing the conduct of nations between themselves, and the further fact that the United States are not going to make war about it because there is no place where they could make war at present, need not an inquiry into the consequences with which the American people are apt to visit an act which was indecent although internationally legal. Nations express their likes and dislikes through practically the same channels, and the usual results of war are economic. The science of political economy, in turn, becomes translated into acts through commercial transactions. it is to our interest, therefore, to foresee in what way the Lusitania horror will find its way into our commercial relations.

It is not likely, and it would be a matter to be deplored, if it were likely that the very pronounced outburst against the German method of applying the rules of war will cause any serious antipathy between the Germanic and the non-Germanic elements of our population. The relations of foreign nations and the acts of foreign governments should not be permitted to operate as alienating influences affecting the elements of our own composite population and citizenship. The form which the American expression of horror at the German proceedings on the sea is likely to take will be more definitely understood in 1917. When the American people come to construct a new schedule of tariffs, as they are extremely likely to do in that year, we will miss our guess by quite a good deal if it will not be found then that the construction of the schedules of that tariff be not unaccompanied by the most distinct opposition to the opening of our markets to articles of German manufacture. We shall also be very much disappointed if in the adjustments of the South American trade which follow the close of the war, it be not found that the influence of England, which has been the financier of the South American states which have made most material progress, will not be found co-operating with that of the United States, which are their temporary financier, in the division of the valuable import trade of the South American countries.

The first of these thecrems, that our next tariff will be strongly anti-Germanic in its schedules receives added force from the situation which the war has disclosed to the United States. That is to say, almost total dependence of its textile industries and many other lines of manufacture upon the Germans for certain of our materials of industry, principally in the line of chemicals. The cessation of the German supply of these finished products which are raw materials for our processes of fabrication, has stimulated our own chemists to the production of supplies of the same articles, or of substitutes therefor. The industries based upon these endeavors will be really and truly infant industries and will require governmental consideration by the most exclusive kind of protective tariffs. If the incident of war and the stimulation of the energies and the intellects of our own people in these directions be conducive to the up-building of such industries, the great foreign catastrophe will not have been without its compensating benefits, at least to us. Were the sole result of the present war in Europe the discovery and utilization in our own country of an adequate supply of potash for our industrial and agricultural organization, the war would turn out to be of great benefit to us. Were the undoubted desire for revenge for the loss of our fellow-citizens on the Lusitania to lead up to such tariff conditions as would for a long time exclude from influence upon our markets the productions of the German hosiery mills, the output of the German cutlers, the production of German beet-sugar, and the supply of German machinery and productions of wood and paper, the results of the war would constitute a tremendous economic advantage to the United States.

If, superadded to this condition, the influence of England were directed upon a division of the South American trade, the results would be even more astonishing. It matters little now, from an economic standpoint, which side wins in the present dispute. The parties went to war over their respective markets, regardless of what the excuses may have been. They will cease fighting only when they meet with exhaustion, but they are all good recoverers, and their strife for the markets will soon be renewed. England, though she may be defeated, will still be a very rich nation, and among the largest of her possessions are her credits in South America, governmental, corporate and private. The tremendous influence which she will be able to exercise through her creditor relation cannot be matched by Germany for many years following the war, if at all, and it is not likely that England, win or lose, will discontinue dislodging the German from a market which he has highly cultivated. In the division of that spoil the United States should be a liberal participant.

These are bound to be the eventual results of this war, because these are the lines along which nations pay off their grudges and their debts of hatred. The battle-field and the boom of the cannon are simply the international method of protesting the debts. The final collection methods come through readjustments of tariffs and divisions of desirable trade relations with new partners or competitors.

Everything From Everywhere

The carpenters strike in Chicago not only involved 16,000 carpenters and affected allied trades to the extent of making the total number of idle men more than 75,000 but affected building operations aggregating more than $100 000,000.

The water power leasing bill which failed to pass the National senate, will, according to Secretary Lane be reintroduced at the convening of next congress. This rumored consolidation of extensive and widely separated western power companies necessitates federal control and regulation in the interests of the people.

Panama canal earnings prior to March 1 failed to meet expenses by ten per cent or $261,038. Increased tonnage during April reduced the loss to four per cent. The total expenses of operation for 9 months were $2,595,613.33—the earnings during the same period were $2,334,515.24.

Canadian farmers are prepared to sow about 11,570,000 acres to wheat this season; an increase of 1,522,000 over last year's acreage.

The Massachusetts Forestry Association at a conference in Worcester May 8th, disclosed a plan to plant shade trees on a highway circuit of 320 miles beginning and ending in Boston. The shaded highway will pass through 57 cities and towns of Massachusetts.

The individual income taxables of last year were about 357,000. The number this year will be increased. Both corporate and individual income taxation will bring the total amount, it is confidently expected, to more than $80,000,000 for the year 1915.

If all bills proposed for road betterment are passed, more than four and a half million dollars will be devoted to highway improvements in the state of Massachusetts this year.

Boston is said to have the worst street pavements of any large city in America.

It is proposed to link Chicago with the Mississippi river by utilizing the old Illinois and Michigan canal and the Illinois river. An 8-foot channel will permit barges of 750 to 1,000 tons to load at Chicago's water front and trans-ship at New Orleans to any desired point. The cost will exceed $3,000,000.

The city of Indianapolis and the several transportation companies working together, will soon have a large number of men at work

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on a grade separation project involving the expenditure of $7,000,000 and requiring three or four years to complete.

More than $120,000,000 is invested in motion picture theaters and more than 11,000,000 persons visit those places daily.

The last of the great government reserves will be open to automobile traffic beginning Aug. 1, this year.

Five railroads have recently ordered a total of 36,000 tons of steel, the largest order being that of the Chicago Railways Company for 20,000 tons of girder rails placed with the Lorain Steel Company.

The Russian government is said to have placed a recent order with the Westinghouse people for 17,100 air brakes.

Grand Trunk freight car No. 30017 has just been returned from a trip to Cuba. It had seventeen railroad consignments and three ferry experiences.

California's determination to become less subservient to the East finds its latest expression in the establishing of an open-hearth steel furnace at Los Angeles, the daily output of which will be 1,500 tons. China's unlimited supply of iron, the reduction of freight rates due to the opening of the Panama canal and keen railroad competition have facilitated the building this plant.

Farm land banks, with a minimum of ten associated residents are now possible of formation in Massachusetts. The object being to promotion of rural mortgage credit.

WILL PRESENT NEW OPPORTUNITIES.

One of the greatest opportunities that has ever been presented to American business men to become familiar with the Great sister Republics of South America will be afforded when the Pan-American Financial conference convenes in Washington, May 24, according to the editor of The American Banker. While a great amount of publicity has been given to preparations for this unique international gathering, it is doubtful if its significance has yet been appreciated by the financial and commercial interests of the United States. In fact, though the call for the conference goes out from the office of the United States treasury department and though there has been a gratifying response from American banking leaders, it is significant that the South American and Central American nations have showed a greater enthusiasm and have entered into the spirit of the conference with a zeal born of great expectancy for the results to be obtained for their respective countries.

Though no definite program has yet been announced, it is probable the discussion will run along the following lines; the proper place of the Panama canal in relation to commerce between North and South America; the development of an adequate merchant marine; the establishment of American branch banks and commercial agencies in South and Central America and vice versa. It is to be noted that many of the delegates who will come from South America are men of national and even international reputation, and are clothed with important powers by their respective governments, so that when the conference is concluded and these representatives return home, what has been done in Washington will bear fruit in legislation. It is the belief of some of the delegates that with the banking arrangements and shipping facilities provided for, the credit situation will take care of itself. From what has been said it will be obvious that the coming conference will have a more or less official character, and that the purpose of the convention will be to accomplish what might be called a practical Pan-American financial and business arrangement to be put in effect at the earliest possible moment.

Your Banking Connection

A DESIRABLE banking connection is sure to prove of growing value to you. When your bank is interested in you and the progress of your business, there is a spirit of co-operation which inspires the highest degree of mutual confidence and loyalty. The facilities, equipment and organization of this bank insure to its customers and correspondents the best of banking service—*personal service.*

FIRST & OLD DETROIT NATIONAL BANK

MEMBER FEDERAL RESERVE BANK

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.

Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.

Extending all the facilities offered by a conservative and progressive institution.

THE NATIONAL BANK OF COMMERCE
of Detroit

Audits Investigations Cost Systems
BY
Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

ANNOUNCEMENT

C. RICHARD BRAND, formerly with Lewis G. Gorton, has severed his connection with him to become associated with WM. H. ROSE & CO.

WM. H. ROSE & CO.
Members Detroit Stock Exchange.
719 DIME BANK BLDG. Cad. 2157; Cherry 4457 DETROIT

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Brief Financial News of Michigan

DECREASE IN BANK RESERVE.

The statement of the actual condition of New York clearing house banks and trust companies shows that they hold $162,393,840 reserve in excess of legal requirements. This is a decrease of $7,786,530 from the week of April 26.

The statement follows:

		Decrease.
Loans, etc.	$2,445,120,000	*$14,337,000
Res. in own vaults, of which $247,618,000 is specie	419,777,000	4,720,000
Res. in Fed. Res. bank	119,556,000	1,784,000
Res. in other depositaries	27,524,000	2,204,000
Net demand deposits	2,348,128,000	2,202,000
Net time deposits	132,247,000	*4,922,000
Circulation	37,866,000	2,000
Aggregate reserve	566,861,000	
Excess reserve	162,393,840	7,786,530

*Increase.

Summary of state banks and trust companies in greater New York not included in clearing house statement:

		Increase.
Loans, etc.	$571,554,400	$1,497,400
Specie	45,213,700	575,000
Legal tenders	9,360,800	*54,100
Total deposits	706,678,900	3,973,900
Banks' cash reserve in vault	16,949,700	
Trust companies' cash reserve in vault	44,104,500	

*Decrease.

RESERVE INVESTMENTS INCREASE.

Investments by federal reserve banks increased during the week of May 3 nearly $3,000,000, according to the statement of condition May 7, issued today by the federal reserve board. It shows:

RESOURCES.

Gold coin and certificates, $244,024,000.
Legal tender notes, silver certificates and subsidiary coin, $34,021,000.
Total, $278,055,000.
Bills discounted and loans:
Maturities within 60 days, $12,334,000.
Other, $7,592,000.
Total, $35,440,000.
Investments, $26,251,000.
Due from other federal reserve banks: Items in transit, $19,135,000.
All other resources, $19,375,000.
Total resources, $341,052,000.

LIABILITIES.

Capital paid in, $53,187,000.
Reserve deposits, $230,361,000.
Federal reserve notes in circulation (net liability), $41,257,000.
All other liabilities, $261,000.
Gold reserve against net liabilities, 28.9 per cent.

BANK INCREASES QUARTERS.

The Central Savings Bank in the Majestic building, Detroit, is doubling its floor space by taking in another store to the north of its present quarters. The growing business of the bank has made the present quarters too small for some time past. In 1907, when the bank started in the Majestic building, the assets were $1,500,000. They are now $7,000,000.

QUITS BANK FOR PICKLE BUSINESS.

Sherman I. Strong, cashier of the Lake Odessa State Savings Bank, and connected with that institution for the last nine years, has accepted a position with the H. J. Heinz Company, of Pittsburgh. Poor health caused the change. He still retains the vice-presidency of the bank.

BANKERS TO BANQUET.

The Bankers' Club of Detroit will hold its twenty-fifth semi-annual meeting and banquet in the main dining-room of the Detroit Athletic Club, Saturday evening, May 29. A speaker from New York of recognized ability as an orator will make the principal address.

BANK OF HANOVER OPENED.

The People's Exchange Bank, of Hanover, opened April 1. F. B. Bauer and M. T. Joslin, of Adrian, are president and vice-president, respectively, and Clyde Smith, who had charge of the Jasper Bank, will be cashier.

DEATH CLOSES PRIVATE BANK.

The private bank of George W. Keyes & Son, of Olivet, is closed since the death of Karl D. Keyes, the last of the co-partners. It will remain closed until a special administrator or a receiver can be named with authority to close up or continue the business.

ELECT CASHIER OF SPARTA BANK.

Leslie A. Anderson has been elected cashier of the People's State Bank, of Sparta, to fill the vacancy made by the resignation of C. E. Kelly. Otto Millar will take Mr. Anderson's place as assistant cashier.

ADDITIONS TO BROKERAGE FIRM.

Cameron Currie is going to become a member of the brokerage firm of A. W. Wallace & Co., Detroit. John O'Hara, who was formerly with Hayden, Stone & Co., joined the firm a few weeks ago. The concern is in the Moffatt Building, but will soon move to 1811-12-13 Ford Building.

WILL DISTRIBUTE ASSETS.

An order permitting the distribution of the assets of the Big Four Printing Ink Company, of Battle Creek, among the creditors, has been issued by Judge North in circuit court. The order was granted in response to a petition of the receiver.

The liabilities of the company are practically $10,000. The assets will not exceed $2,500, it is said. This will permit an adjustment of practically 25 cents on the dollar. Just as soon as the distribution can be made, the affairs of the company will be closed.

DROP DETROIT BROKERAGE BRANCH.

Hayden, Stone & Co. have discontinued their Detroit brokerage office in the Hammond Building, and the business will be continued under the name of Bennett, Smith & Co. The firm has purchased a seat on the New York Stock Exchange, being the first distinctively Detroit house to do so.

Edward S. Bennett has been with Hayden, Stone & Co., for 15 years and has been in charge of the Detroit office for the seven years of its existence. He is a Harvard graduate and a member of many clubs here. Charles L. Smith is well known in business circles.

Mr. Hayden and Mr. Stone have grown immensely wealthy from companies they are interested in and are discontinuing all their branch offices. They will devote their time to large transactions only.

Bennett, Smith & Co. take over the lease and all Detroit accounts of Hayden, Stone & Co., under the terms of the deal just consummated. The Detroit office has been very successful.

CASHIER IS PUBLICITY MAN.

Earl W. DeLano, cashier of the Allegan State Savings Bank, has accepted a position with the Continental and Commercial Trust and Savings Bank of Chicago, where he will open a new department of publicity. He will spend much of every week for three months in Chicago, returning home frequently in order that his work as cashier of the Allegan Bank shall not be neglected. Mr. DeLano has devoted much time and study of late to advertising and his services are widely sought in the field of bank publicity.

BANKERS AND BROKERS

WM. A. NEER & CO.
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This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

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Eighteen forty-two is some time ago, but that is the year we started to make good account books. We have been at it ever since, making loose leaf binding devices and ruled forms that furnish the greatest possible efficiency. Send us your factory or office form for estimate and ask for our handsome loose leaf catalog No. 26.

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STOCKS AND BONDS
Members Detroit Stock Exchange
606 PENOBSCOT BUILDING
Information and Quotations on Listed and Unlisted Securities
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UNITED LIGHT AND RAILWAYS CO.
SECURITIES
Write for Special Circular on above and send in request for our Weekly Financial Letter.
Howe, Snow, Corrigan & Bertles
Mich. Trust Bldg., Grand Rapids, Mich.

We Own and Offer
FIRST MORTGAGE BONDS
To Yield 6½%
Cash investment in property is two and a half times the total mortgage. Net earnings are five times interest charges.
Write for Details
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Detroit

GRAND RAPIDS NATIONAL CITY BANK
Capital $1,000,000.00
The officers keep in close touch with all industrial interests of the city.
Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

COST OF LEGISLATURE.

The sessions of the 1915 legislature cost the state approximately $250,000. The payroll of the legislature and clerks totaled $152,724.

CALUMET & HECLA INCREASES DIVIDEND.

The Calumet & Hecla Copper Company has announced a quarterly dividend of $15 per share, payable on June 18. This is the very best illustration of the profits the company is making in its operations at the present time and as of great interest to its shareholders as well as those who have investments in coppers generally. Based on the next quarterly, the Calumet & Hecla Company will be paying at the rate of $60 per year, and the earnings of the organization must be considered in excess of this amount, they being variously estimated at from $85 to $100 per share, this including earnings of her subsidiaries, among which Ahmeek is the largest earner. The news is most gratifying to the entire copper district in that it practically tells of the great success of all the legitimate copper mines in this country.

TRUSTEE NAMED FOR BODY COMPANY.

The Security Trust Company, of Detroit, has been named trustee for the bankrupt Detroit Body Company. Assets of the latter are listed as $237,833.73, exclusive of book accounts, and including the company's factory and site. Its liabilities are $329,650.71.

PLACE 'PHONE BONDS ON MARKET.

The Grand Rapids Trust Company, trustee, with Howe, Snow, Corrigan & Bertles, and Kusterer, Hilliker & Perkins, are offering to the public $200,000 of the authorized $500,000 first mortgage 6 per cent gold bonds of the United Home Telephone Company of Muskegon at par with interest, yielding 6 per cent. The bonds are dated November 1, 1914, and are due November 1, 1934, and are of $100, $500 and $1,000 denominations.

The proceeds of the sale will be devoted to rebuilding and extending the equipment in Muskegon and to retire $50,000 in floating indebtedness. The bonds are secured by a first mortgage running to the Grand Rapids Trust Company, with property security to the value of $650,000. The company has paid 12 consecutive preferred dividends since its organization at the rate of 6 per cent. The company owns 754 miles of toll lines between Manistee and Grand Rapids, covering an excellent field.

The officers of the telephone company are: James K. Flood, Hart, president; G. T. Sands, Pentwater, vice-president; William Rath, Ludington, vice-president; Thomas Bromley, Muskegon, general manager; and J. H. Moore, Muskegon, secretary.

The directors are: C. E. Tarte, Grand Rapids; Thomas Hume, J. G. Emery, Jr., W. H. Mann, Wm. Monroe of Muskegon; C. L. Churchill, Shelby; J. B. Conger, New Era; W. E. Cartier, Ludington; H. S. Newton and W. R. Roach, of Hart.

THE GREAT DALLES-CELILO CANAL OPENS.

The Dalles-Celilo Canal Celebration, at Lewiston, Idaho, and Astoria, Oregon, marks the completion of a $5,000,000 engineering enterprise that opens 525 miles of river navigation into the heart of the Pacific Northwest. The Columbia river has hitherto been navigable little over 100 miles from its mouth, being blocked at Big Eddy, Oregon, by rapids. The new canal permits steamboats to pass up the main stream as far as Priest Rapids, in the center of Southern Washington, nearly 500 miles from the Pacific, and up the tributary Snake as far as Lewiston, 475 miles from the coast.

RECORD RUN FOR ONE PLANT.

During the month of April factory "B" of the Ranney Refrigerator company broke all previous records in the number of refrigerators manufactured.

Before the disastrous fire which destroyed the largest plant, which was known as Factory "A," the two plants of the company turned out on the average of 6,000 refrigerators. During April Factory "B" alone manufactured 4,200 complete refrigerators.

BOSTON NEW YORK
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BANKERS
Commercial Paper and Investment Securities
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Local Stocks and Bonds
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$7,938 Holland, Mich. 5% Bonds
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Yielding 4.30%
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The Hanchett Bond Co.
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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	
Central Savings	100	235	
Detroit Savings	100		300
Detroit Trust Co.	100	350	
Dime Savings	100	254	260
First & Old Det. Nat'l	100	182	
Federal State	100		120
German American	100	195	202
German-Amer. L. & Trust Co.	100	180	
Highland Park State	100	200	
Merchants National	100	130	
National Bank of Commerce	100	209	213
Peoples State	100	270	
Peninsular State	100	250	255
Security Trust Co.	100	242	
Union Trust Co.	100	180	181
United Savings	100	210	
Wayne County Home	100	340	345

STOCKS.

Acme Lead, com	9	8	9
Acme Lead, pfd	9	19	
Amer. Light & Trac. Co., com.		317	325
American Light & Tre. Co., pfd.		107	109
American Public Utilities, com.	100		21
American Public Utilities, pfd.	100		64½
Amer. Telephone & Tel. Co.	100	119	121
Burroughs Add. Machine	100	307	
Chalmers Motor Co.		95	90
Chalmers Motor Co., pfd.		96	98
Cities Service, com.	100	49	52
Cities Service, pfd.	100	57	60
Commonwealth Ry. Power & Light Co., com.			57½
Commonwealth Ry. Power & Light Co., pfd.			84½
Continental Motor Co., com.		175	185
Continental Motor Co., pfd.		82	85½
Detroit & Cleveland	50	96	101
Detroit Creamery	10	23½	24
Detroit Edison	100	114¾	116
Detroit Iron & Steel	10	9¼	10
Detroit Iron & Steel, pfd.	10	10½	
Detroit Valve & Fitting Co.		8½	10
General Motors, com.	100	139	141
General Motors, pfd.	100		100
Holland-St. Louis Sugar Co.		3½	4¾
Iron Silver Mining Co.	10		140
Maxwell Motor Co., com.		42	44
Do., 1st preferred		84	86
Do., 2nd preferred		37	38½
Mich State Tel. Co., pfd.	100	91½	
Mich. Sugar, com.	100		65
Mich. Sugar, pfd.	100	80	91
Minnesota Sugar, com.		13	
Minnesota Sugar, pfd.		50	65
Mexican Crude Rubber	10	6¾	7¼
Miles Detroit Theatre Co.		7¾	8¾
Nat. Grocer, com.		72	73
Nat. Grocer, pfd.	100	93	94½
Packard Motor, com.	100	103	105
Packard Motor, pfd	100		
Pacific Gas & Electric Co., com.		46	48
Parke, Davis & Co.	25	126	129
Reo Motor Truck	10	14½	15½
Reo Motor Car	10	31¾	32¾
Republic Ry. & Light, com.	100	20¼	21½
Republic Ry. & Light, pfd.	100	67	70
Scotten Dillon		79	81
Sa al Edison		74	77
S. S. Kresge, com.	100		135
S. S. Kresge Co., pfd.		107	109½
Studebaker Corporation, com.		65	67
Studebaker Corporation, pfd.			101
Towar's Wayne County Creamery		33½	36½
Truss Conc. Steel, com.	10		20
Truss Conc. Steel, pfd.	10		9
White Star Line	25	50%	
Wolverine Port. Cement	10	2%	3%

BONDS

Consumers Power Co.—5s, 1937	92	
Det. Electric Ry.—6s, 1916	85	91
Det. & Flint—5s, 1921		
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1920		
D., M. & T. S. L.—6s, 1928	93½	95½
Det. & Nor'w'n—4½s, 1921	89	99½
Det. & Pontiac Ry.—6s, 1922		
Det. & Pontiac—4½s, 1939		
D. & Pt. H. S. L.—5s, 1950		92
Det. Railway—8s, 1924		
Det. Rock Salt Co.—6s, 1930	59	
D. R. & L. O.—5s, 1920	95	
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—6s, 1924		
D., Y., A. A. & J.—5s, 1956	82	85
Det. Unit. Ry.—4½s, 1925		
Det. Edison Co.—6s, 1939	102½	103¾
Det. Edison Debenture—6s, 1924	112	113½
Det. Edison Debentures, 6s, 1925	110½	112½
E. Mich. Edison—5s, 1933		100
Det. Gas Co., com.—5s, 1919		
Det. C. G., G. M.—5s, 1918-23	97½	
Det. C. G. Co. P. L.—5s, 1923	99½	100½
Det. & Suburban Gas Co.—5s, 1928	90	
General Motors—6s, 1915		
Mich. S. Tel. Co.—6s, 1924	97	
Rapid Ry. Co.—1st 5s, 1916	98½	
Tel. P. & N.—5s, 1920	96	
Wyandotte & Det. River—6s, 1918.	97	

*Ex-dividend.

Michigan Bond Items

Kalamazoo is considering the proposition to submit for decision of the voters some time the coming summer a bond issue of $1,000,000 for a municipal gas plant and the extension of the electric lighting plant.

The citizens of Alpena will vote May 17 on an amendment to the city charter to permit the issuing of improvement bonds up to 8 per cent of the assesed valuation of the real and personal property of the city.

It is not unlikely that some time the coming summer a meeting of the taxpayers of the village of Laurium, Houghton county, will be called for a purpose of discussing a bond issue to raise sufficient funds for public improvement work which seems absolutely necessary. It is believed that $50,000 would amply take care of necessary improvements for several years to come.

Although Wyandotte electors defeated a bond issue of $85,000 for paving at the last election, petitions are being circulated asking that the city commission call a special election to vote on the issue. It is said that if the money is not appropriated all paving improvements in the city will be suspended.

A special election to vote on bonds for a new Belle Isle bridge will be held either during the last week of June or the first week of July. The matter of these bonds will have to be submitted in the form of a charter amendment to the city of Detroit, there being no provision in the present charter for such a thing as bridge bonds.

The proposition to bond the village of Fenton for $25,000 to construct a complete sewer system was carried by a majority of 40. The

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Member Detroit Stock Exchange

High Grade Gas Bonds
YIELDING 6%
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Yielding 4.25% to 6%
LOCAL STOCKS
W. E. Moss & Co.
Union Trust Bldg. DETROIT
Main 4612 Member Detroit Stock Exchange

Established in 1891

The Union Trust Company has been closely identified with the growth of Detroit from a city of two hundred thousand to its present prominent position.

The facilities of this company developed in keeping pace with the growth of Detroit are offered to Bankers, Merchants, Corporations and Individuals.

Union Trust Company
Detroit, Michigan

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proposition required a two-third vote to pass. Two hundred and seventy votes were cast in favor of the proposition and 70 against.

According to a tentative compilation prepared by General Manager Cutcheon of the Grand Rapids board of works, the total amount of street and sewer work under the five-year payment plan, to be provided for by probable bond issues this year in Grand Rapids, will be $142,000. The charter limit for such issues is $700,000.

C. R. BRAND JOINS ROSE COMPANY.

C. Richard Brand for two years with Lewis G. Groton, stock and bond broker, Detroit, has severed his connection with that house and

C. RICHARD BRAND.

has allied himself with Wm. H. Rose & Company, 719 Dime Bank building, Detroit, members of the Detroit Stock Exchange. Mr. Brand was originaly in the advertising business. He has many friends who are congratulating him on his new affiliation.

RESERVE BANKS PAY SUBSCRIPTIONS.

The third and last regular payment on the capital of the federal reserve banks of the country was due May 1.

Member institutions of the federal reserve bank of Chicago paid in about $2,200,000, making the total plus paid in $6,600,000. This is all the member banks will be called upon to subscribe to the stock, which is one-half the amount of the capitalization. The remaining half will be called for only when the situation shall demand its payment. It is believed, however, that the reserve banks will have enough working capital now, about $50,000,000, without the full payments.

Under the law, member banks subscribed for amounts of stock equal to 6 per cent of their capital and surplus, of which one-sixth was paid when the regional banks were formed last fall, one-sixth three months later and the one-sixth due May 1.

Appeals from the action of reserve bank organization committee in determining the various federal reserve districts were a special order for consideration by the federal reserve board this week. Hearings in all but one of these appeals have been held by the board. An extension of time was granted to the federal reserve bank of Minneapolis in reply to the petition of member banks in eastern Wisconsin, asking that the territory in which they are located be transferred from the Minneapolis to the Chicago reserve district. A hearing on this appeal will be held May 20.

THE SERVICES of this company are available for looking after large or controlling interests in corporations or other business concerns.

Transfer agent of stocks and bonds, registrar of stocks, managers of sinking funds, and trustees for bond issues of corporations.

THE MICHIGAN TRUST CO.
OF GRAND RAPIDS

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For Responsibility is the basis upon which
The Peoples State Bank
Invites your business. Sound management and progressive methods, and an appreciation of all confidence placed in the institution make this Bank a good place to do your banking.
Commercial and Savings Departments
Main Office: Fort and Shelby Sts.
TWELVE BRANCHES
Resources Over Forty-Seven Million Dollars

New Loan $959,000
CITY OF REGINA
(Capital of Province of Saskatchewan, Canada)
6% Coupon Bonds — Due 1st May, 1918
Interest payable 1st May and November.
Principal and Interest payable in Gold at the Bank of Montreal, Toronto, Montreal or New York.
Denomination, $1,000

These securities are a direct obligation of the City of Regina at large, and are additionally secured by the reservation of $1,199,000 long term bonds, the proceeds from the sale of which must be held to retire this issue at maturity.
Legal Opinion of Alexander Bruce, K.C.

FINANCIAL STATEMENT

Assessed Value for Taxation		$73,703,612
Exemptions not included above	$19,951,780	
General Debenture debt, including present issue		8,751,544
Less Sinking Fund	435,652	
Waterworks Debentures	1,440,002	
Electric Light Debentures	1,437,333	
Electric Railway Debentures	1,675,000	4,948,018
Net Debenture Debt		$ 3,803,526
Value of Municipality's Assets		21,617,320
Local Improvement Debt (Ratepayers' share only)		1,662,554

Population, 48,000

Regina is not only the capital, but also the oldest and largest city in the Province of Saskatchewan. It is situated in the center of one of the best wheat-growing districts in the West.

The City is served by the main lines of three transcontinental railways, which have twelve branch lines radiating in different directions. Because of these railway facilities and its central location, Regina has become a wholesale center of importance. The value of the products distributed from here in 1913 was considerably in excess of $60,000,000.

Regina occupies a unique position financially. The City Hall, Incinerator Plant, Fire Halls and other public buildings have been built without issuing debentures. The money for these purposes was obtained from the sale of a portion of the two hundred acres of the original town site donated to the City by the Dominion Government. The total value of the City's assets is $21,317,000, or a sum sufficient to retire their total debenture indebtedness and leave a surplus of over $12,000,000.

Price 100 and Interest
Above offered subject to change in price or prior sale.

Wells, Humphrey, Nicol & Ford
Incorporated.
417 Ford Building, Detroit.

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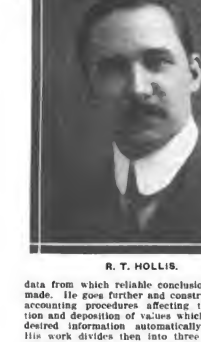
Accounting a Modern Business Necessity

LIFE OF MODERN business depends not on gold, but on credit and any agency that tends to promote credit legitimately, is a benefactor of business. The certified public accountant is the specialist who diagnoses a business and interprets its condition and symptoms in terms to inform the banker, the stockholder, the directors and officers and thereby furnishes the ground on which faith and credit is builded.

The banker and stockholder is primarily interested in the general assets, liabilities and net earnings, the directors and officers in the particular cost of manufacture and profit. The accomntant analyzes the subject matter, classifies its elements and furnishes summarized



R. T. HOLLIS.

data from which reliable conclusions may be made. He goes further and constructs proper accounting procedures affecting the acquisition and deposition of values which make the desired information automatically available. His work divides then into three lines: (1) Audits, examinations and special investigations. (2) Cost finding. (3) Constructive systems. All these, if properly applied, work for standard interpretation of operating results which in turn is conducive to increased faith and credit in the business on behalf of all concerned.

Recognition of the certified public accountant is becoming more and more general. Thirty-six states have enacted legislation defining and securing the use of the term "certified public accountant," and the initials "C. P. A." Several states have recognized the C. P. A. in his professional capacity. In Massachusetts bank examinations are conducted exclusively by C. P. A.'s under the direction of the bank commissioners. In Ohio, Cleveland and Dayton have adopted as a part of their charters the requirement that the accounting procedures be audited and supervised by certified public accountants. Bankers are insisting more and more on certified statements from borrowers. In fact, under the rulings of the Federal Reserve Board no paper will be available for rediscount unless accompanied by a certificate.

Charles E. Meek, President of the National Association of Credit Men, has said: "It has become customary for many houses to have an annual audit of their books—not a mere perfunctory comparison of figures, but a complete investigation of every item entered upon the statement. The value of this cannot be overestimated. The officers of corporations, the members of firms, the individuals engaged in any line of business and bank officers owe it

FREDERIC A. TILTON.

to themselves and those they represent to have an independent audit of their books made at regular periods by competent auditors.

David R. Forgan, president of the National City Bank of Chicago, has said: "Bankers and accountants are the physicians and surgeons to whose hands the keeping of the financial

T. L. WHITFORD PORTE.

health of the body politic has been largely committed."

It behooves every business man who is dependent upon credit (and this means all, for if not dependent in the sense of a borrower, he is dependent upon the honesty and character of his subordinates) and especially the manufacturer, to consider the certified public accountant. If he has not already adopted the now common practice of having a periodical audit he should inquire concerning the standing of the various accounting firms. If he is not getting the proper information concerning the cost of manufacturing his product, he should call on the proper specialist, the C. P. A. If his accounting system is time-worn or cumbersome he should find out how it can be improved.

Hollis, Tilton & Porte is the title of a new firm organized to succeed to the business of R. T. Hollis & Co. Associated with R. T. Hollis will be Frederic A. Tilton, manager of the Security Trust Co., of Detroit, since its inception, and T. L. Whitford Porte, for many years connected with the local accounting firm of Macpherson, Bothron & Co.

R. T. Hollis is a member of the Institute of Chartered Accountants of England and Wales and since 1907 has been successfully engaged in the public accounting business in Detroit. Mr. Tilton has been in the public accounting business since 1904, having been connected with the Audit Co., of Cleveland, and coming to Detroit in 1909 to take charge of the audit department of the Security Trust Co. He is also chairman of the State Board of accountancy under appointment of Governor Ferris, and has held important offices in both the state and national societies of certified public accountants.

Mr. Porte brings to the new organization over seven years' experience in public accounting. He has been a resident of Detroit for 25 years and in that time has held important positions of trust with large concerns as office manager and staff auditor.

The firm occupies a large suite of offices, 502-504 Penobscot building, Detroit, Mich.

MAY ABSORB INDEPENDENT PLANT.

A business deal, which is of interest to Fenton people, is being considered by the Commonwealth Power company. It is the purchase of the Independent Power Company's interests in that community. For the past three years, the latter has been furnishing the light and power for Fenton, and at present, has the pumping and lighting contracts in Holly. The contracts do not expire for two years. Providing the sale is made the Commonwealth company will carry out the contracts. George Wehner of Linden is the manager of the Independent Power company and is also one of its stockholders.

BANKER OWNS LARGEST BARN.

At the Maryland farm three and one half miles east of Grand Rapids in Grand Rapids township, has recently been erected one of the largest, if not the largest farm barns in the United States. The barn is owned by Dudley T. Waters, banker, of Grand Rapids.

It is in the shape of a "T" with the main building 40 feet wide, one-half stories high and two one story stables for cattle. The exterior of the barn and cattle stables are of cement plaster, and the whole structure is roofed with Reynold's shingles.

The floors are of cork composition.

WOOD WASTE EXCHANGE.

The latest business-aid service instituted by the government is a wood-waste exchange. It enables lumbermen and manufacturers in the various wood using industries to utilize each other's waste to mutual advantage, aiming to effect a large saving in forest material as well as in money.

The wood-waste exchange is being conducted by the forest service of the department of agriculture. More than forty manufacturers of wooden articles already have asked to be listed as having certain kinds of waste wood for sale, or as desiring to obtain their raw material in the rough or in semi-finished form from the mill or factory waste.

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DETROIT STOCK EXCHANGE LETTER

The gravity of the foreign situation has completely overshadowed every other consideration affecting the New York market during the past week. The sinking of the Lusitania has brought pointedly home to this country the fact that Germany does not intend to pay the slightest attention to President Wilson's note of February 4, and that neutral nations can expect no consideration of their rights from the German empire. The whole country is now anxiously waiting action by the President and indications are that he will have the united support of the entire nation in whatever action he may take. The disaster to the Lusitania threatened for a time to completely demoralize the New York stock market, but Saturday cooler heads were in control of the situation and prices steadied. Liquidation continued Monday, but the greater part of the decline on this day was due to the circulation of unfounded rumors of the assassination of the President. After these reports had proved groundless, the market rallied and indications are that trading will be dull and fluctuations confined within narrow limits until the relations between this country and Germany shall reach some definite settlement.

The advantages of local securities have again been impressed upon investors through the fact that the purely local issues were scarcely affected by the sharp break in New York, some stocks on the Detroit exchange even advancing noticeably. Trading, however, has fallen off to a large extent and the volume of sales is far below that of the previous week. There has been no selling pressure in evidence, but the investing public is not disposed to buy while the government is confronted with as grave a crisis as the present one.

The motor stocks were hit harder than any other issues on the local board by the slump inasmuch as there has been considerable speculation in the shares of these companies and their market position has been weakened. Practically all of the losses in the high priced shoe declines ranging from a point to ten points, but a few stocks have shown strength in comparison with the others' weakness. Both common and preferred of the Continental Motor Company have been in good demand, these issues being rather closely held and not lending themselves to speculation. Reo Motor Car is another motor stock which has been showing strength, demand for this issue improving greatly during the week.

The industrials have been practically unaffected by the weakness in New York, prices in this group holding firm with very few changes from last week's figures. Michigan Sugar common has been inclined to soften under numerous offerings, although stockholders are still expecting a good dividend following the annual meeting at the end of the month. There is a strong demand for Burroughs Adding Machine stock, this company reporting very satisfactory business for the year 1915 to date with their entire plant once more operating on full time.

Trading in the public utilities has been at a standstill with prices sagging in most of the issues. These stocks seem to be more easily influenced by conditions in the New York market than other stocks on the local board.

Bonds have continued dull and heavy with very few changes from last week's quotations.

NEW DATA ON FOREIGN TRADE.

"Trade of the United States with Other American Countries, 1913-1914," is the title of a booklet just published by the Bureau of Foreign and Domestic Commerce, Department of Commerce. American manufacturers in determining the kinds, quantities and values of merchandise exported from the United States to each country of the Western Hemisphere, with annual purchases amounting to two billions of dollars.

The aggregate value of our exports to all American countries in the fiscal year of 1914 was 653 million dollars, $28½ million going to North America and 124½ million to South American countries. Canada buys more goods from us than all other countries of the New World combined, and the principal articles making up that trade are set forth in the volume above described, the list of goods including nearly all lines of manufactures from abrasives to zinc and totalling $345,000,000. Cuba, our second largest American market, bought $69,000,000 worth of our products; Argentina, third in rank, $45,000,000; Mexico, $39,000,000; Brazil, $30,000,000; Panama, $22,000,000 and Chile, $17,000,000 in round terms; while all other American countries bought our products to the value of $85,000,000 in the fiscal year 1914.

Of equal interest to those seeking information regarding sources of our imported raw materials and foodstuffs is the section of the book which shows the various classes of merchandise sent to our ports by the countries in question. No important article is omitted from consideration, whether Canadian cattle, ores and pulp; Cuban sugar; Mexican oil and fibers; Brazilian coffee and rubber; Chilean nitrates and copper, or Argentine corn, hides, and meats. The American countries showing the largest imports into the United States were: Canada, 161 million dollars; Cuba, 131 million; Brazil, 101 million; Mexico, 93 million; Argentina, 45 million; Chile, 26 million, and the Central American Republics, 13 million dollars. Our total imports from all American countries last fiscal year aggregated $650,000,000 in value, of which $427,000,000 was the value of those from North America.

"Miscellaneous Series No. 23," the official designation of the booklet, will be sold by the Superintendent of Documents, Washington, and by branch offices of the Bureau of Foreign and Domestic Commerce at New York, Boston, Chicago, St. Louis, New Orleans, Atlanta, San Francisco and Seattle, at the nominal price of 20 cents per copy.

JUDGES TO FIX D. U. R. VALUE.

Six judges of Wayne county circuit court will determine what is a fair and reasonable price for the purchase of D. U. R. under a plan tentatively agreed to by city and company.

The men who may fix the fair and reasonable price for the D. U. R. are: George S. Hosmer, P. J. M. Haily, Phillip T. Van Zile, Alfred J. Murphy, George P. Codd and Henry A. Mandell.

The plan of purchase is to be submitted both to the stockholders and bondholders of the D. U. R. for ratification before its submission to the people.

TO MARK OLD MICHIGAN TRAILS.

The old Indian trails from Traverse City to Iron Mountain are to be marked by huge boulders and bronze tablets by the members of Pe-to-se-ga chapter, D. A. R. of Petoskey. The Marquette trail has already been marked in Arlington park and other tablets will be placed soon.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	6%	25.	8.96%
American Light & Traction, Com.	10%	100.	13.13
American Light & Traction, Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.27
American Tob. & Tel. Co.	8%	100.	
Burroughs Adding Machine Co	10%	100.	4.84
Chalmers Motor Co., Com.	10%	100.	10.98
Chalmers Motor Co., Pfd.	7%	100.	7.60
Cities Service Co., Com. XD.	6%	100.	
Cities Service Co., Pfd. XD.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.40
*Detroit & Cleveland Nav. Co.	2%	50.	4.28
*Detroit Creamery Co.	8%	10.	8.33
Detroit Edison Co.	7%	100.	6.02
Detroit Iron & Steel Co., Pfd.	7%	10.	8.23
General Motor Co., Pfd.	7%	100.	6.79
S. S. Kresge Co., Com.	4%	100.	3.26
J. S. Kresge Co., Pfd.	7%	100.	6.54
Michigan State Tele. Co., Pfd.	6%	100.	6.66
Michigan Sugar Co., Pfd.	6%	100.	6.00
Miles-Detroit Theatre Co.	11%	10.	12.22
*National Grocer Co., Com.	4%	100.	4.55
National Grocar Co., Pfd.	6%	100.	6.86
Pacific Gas & Electric Co., Pfd.	6%	100.	
Packard Motor Co., Pfd.	7%	100.	7.21
*Parke, Davis & Co.	10%	25.	3.13
*Reo Motor Car Co.	10%	10.	3.09
Republic Railway & Light Co., Pfd.	6%	100.	8.21
*Scottan Dillon	50%	10.	5.90
Southern California Edison Co., Com.	5%	100.	6.84
Trussed Concrete Steel Co., Pfd.	7%	10.	7.21
White Star Line	8%	50.	6.00
Town's Wayne County Creamery Co.		25.	5.51

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1912.

BONDS.

Consumers' Power Co., 5s, 1967	5.95
Detroit & Flint-5s, 1921	6.25
Detroit, Ft. Wayne & B.I.-5s, 1923	6.00
Detroit, Monroe & Toledo Shore Line-5s, 1950	5.20
Detroit & Northwestern-4½s, 1921	6.00
Detroit & Pontiac Ry.-5s, 1922	5.00
Detroit & Pontiac-4½s, 1939	
Detroit & Pt. Huron S.L.-5s, 1950	5.87
Detroit Railway-5s, 1924	6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1920	6.25
Detroit, Ypsilanti & A.A.-5s, 1917	5.75
Detroit, Ypsilanti & A.A.-5s, 1924	6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1939	6.50
Detroit United Ry.-4½s, 1932	7.30
Detroit Edison Co.-5s 1949	4.75
Detroit Edison Debenture-5s, 1924	6.00
Eastern Michigan Edison-5s, 1931	5.00
Detroit Gas Co. Consolidated-5s, 1918	5.00
Detroit City Gas Co., P.L.-5s, 1923	5.00
Detroit & Suburban Gas Co.-5s, 1923	5.90
General Motor, Notes-6s, 1915	6.00
Michigan State Tele. Co.-5s, 1924	5.46
Michigan United Ry.-5s, 1900	6.75
Packard Motor Co.-5s, 1916	
Rapid Railway Co.-1st-5s, 1918	
Rapid Railway Co.-5s, 1919	
Toledo, Fremont & Norwalk-5s, 1920	6.88
Wyandotte & Detroit River-5s, 1919	6.00
By-Products Coke Corporation-5s, 1940	6.63

Nearly Ten Billions of Foreign War Loans

THE MAY circular of the National City Bank of New York gives some interesting facts regarding the present situation in European finance, particularly that of the belligerents. It says the war loans to date stand as follows: Great Britain, $2,525,000,000; France, $1,302,400,000; Russia, $1,065,000,000; Germany, $1,000,000,000; Austria-Hungary, $730,000,000; a total of $9,613,400,000. It then says:

"This goes so far beyond any credit operations known before that it would be very interesting to know just how it has been accomplished. Where have these funds been found, and how much more can be had in the same quarters or by the same means? There are only three sources from which they have been forthcoming—current savings, sales of securities in foreign markets and the pyramiding of credit, meaning by the latter the pledging of private or corporate credit as a basis for government credit."

Taking up the three sources from which the war loans in Great Britain have been forthcoming, it is pointed out that the annual savings in that country in recent years have been calculated at about $2,000,000,000. Whether individual savings are greater or less in times of war is a question. Investments in foreign securities have practically ceased and there has been considerable liquidation, while the diversion of business from its customary lines has released a large amount of capital ordinarily employed in financing trade and enabled it to be diverted to war purposes.

However, it must be remembered that while trade loans are self-liquidating, government loans are not, and one of the problems of the future is how capital will be supplied for trade when it returns to normal channels. Statistics show that the deposits and circulation of the ten largest of the European nations have increased nearly 100 per cent, and the gold holdings have increased about 26 per cent. Issues of paper currency have been frequent, and in Germany they were approximate $450,000,000, against which there is no special gold reserve. In England there is outstanding $296,300,000 of British treasury currency, against which is $117,500,000 of gold segregated at the Bank of England.

The Reichsbank, however, has gained steadily in gold while the gold holdings of the Bank of England stand at $275,000,000, showing a net loss of $85,000,000 from Nov. 18, 1914.

The circular then says:

"It would be a mistake to suppose that the expansion in the condition of the banks was all, or even mainly, due to the government loans. Most of it occurred immediately after the outbreak of the war and was largely due to loans to the business public, made necessary by the sudden disruption of international relations and the paralysis of credit. The English merchants who had been cut off from remittances from Germany and the German merchants cut off from remittances from England both had to have help.

"The holdings of the Bank of England in other securities,' which includes loans to the public, rose from $183,000,000 on July 22 to $581,000,000 Sept. 2; in other words, they were multiplied by three, with something over, in five weeks. From this high point they declined with some fluctuations to about $459,000,000 on Feb. 24, since when the movement has been upward to a new record on April 29 of $701,000,000.

"The Reichsbank on July 23, 1914, held discounts and advances to the amount of $200,000,000, and on Aug. 31 they had risen to $1,200,000,000, or multiplied by six. No moratorium was declared in Germany, the situation being handled from the first by free lending at the bank. Moreover, the German government did not resort to the public loan market as soon as the British government. This increase of loans to the public had the direct effect of expanding the deposits and note circulation of these banks.

"The deposits of the Bank of England were $270,000,000 on July 23 and $788,000,000 on Sept. 2. Its note circulation is unimportant as a means of extending credit.

"The note circulation and deposits of the Reichsbank rose from $700,000,000 on July 23 to $1,900,000,000."

Concerning the situation as it concerns our country the circular says:

"The situation in the United States is strong and liquid all this time. Banks, however, previously pointed out that there are great possibilities of credit expansion here, owing to the reduction in the reserve requirements of the national banks, and that the Federal reserve system would have no control over such expansion until it had reached the stage the member banks were needing help.

"If the existing slack should be taken up rapidly by means of speculation, and rising prices, instead of legitimate growth, the resources of the Federal reserve system might be seriously strained. It must be borne in mind that the system is new and only comes into its full resources in the course of three years, while the new reserve rule for the member banks is already in full effect. In other words, the old reserves have been reduced before the new reserves are in full working order.

"Notwithstanding this situation, there are people who think the reserve banks are altogether too slow about getting their funds into use."

MICHIGAN BANKERS' CONVENTION.

Bankers of Grand Rapids are making arrangements to entertain the twenty-ninth annual convention of the Michigan Bankers' Association, which will take place in Grand Rapids, July 27-29, with headquarters in the Hotel Pantlind.

"Our annual conventions are growing in importance, and we expect this one to keep pace with the progressive spirit of our association work," says a bulletin issued by H. M. Brown, secretary of the association.

Elaborate entertainment is being planned to make the social features combined with the sessions all that could be desired. All applications for hotel space should be made direct to the chairman of the hotel committee, Robert Y. Speir, Old National Bank, Grand Rapids.

BANKS AND TRUST COMPANIES.	Accual Div.	Par.	Yield
American State	6%	100.	8.00
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	3.45
Home Savings	12%	100.	5.11
First & Old Detroit National	8%	100.	4.50
German-American	8%	100.	3.85
Highland Park State	10%	100.	3.62
Federal State		100.	
Natl. Bank of Commerce	2%	100.	3.72
Peninsular State	17%	100	3.70
Peoples State	12%	100.	4.44
United Savings Bank	2%	100.	4.00
Wayne County Home	12+1%	100.	3.80
Detroit Trust Co	12+1%	100.	3.94
Security Trust Co	10%	100.	4.03
Union Trust Co	9+2%	100.	4.28
German American Loan & Trust Co	2%	100.	4.44

NATIONAL BANK FOR RICHMOND.

A national bank is to be established in Richmond with a capital of $25,000. The petition for the bank has been forwarded to Washington.

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Michigan's Pledge in the National Brick Organization

Through the columns of the MICHIGAN MANUFACTURER AND FINANCIAL RECORD last week, mention was made of the new publicity bureau that has recently been inaugurated by the brick manufacturers of the United States.

Tuesday, May 11, T. A. Randall, the new secretary of the National Building Brick Bureau, was in Detroit and at that time cooperation was pledged by the brick manufacturers and dealers of Michigan, who will ably support the cause. This pledge of co-operation is not necessarily confined to Detroit but will have in its scope the entire brick industry of Michigan, $1,000 being the sum that each state will be required to contribute. In taking this initial step, Detroit again proves itself one of the most progressive brick centers in the United States.

It is the intention of Mr. Randall to organize local bodies similar to the Detroit Association in every community in the United States where there are enough brick men to support the association. Each local association will pay into the national headquarters a sufficient sum to defray the expenses of a paid national secretary and the printing of such advertising matter as it shall be necessary to put out from time to time. The headquarters will thus serve as a clearing house for brick publicity and information.

Among those cities which have signified their desire for an association of the nature of the Detroit body are: St. Louis, Pittsburgh, Chicago, Cleveland, Indianapolis, New York, Toledo and Omaha.

The concerted effort on the part of the brick manufacturers of the country had its birth at the time of the N. B. M. A. convention in Detroit in February. At that time a committee of ten was appointed. It was the decision of the committee at Indianapolis, April 27, that the local bureau movement is the most sane and logical way in which to meet competition of other materials. It was on this basis that Michigan pledged $1,000.

UNCLE SAM'S NEW DYESTUFFS.

Uncle Sam has in part solved the problem of dye-stuffs caused by the ban on German exports of coloring matter. The Osage orange, or common hedge of the middle west, has been found by timber experts to contain coloring material which can be developed into various shades of yellow. The experiments have so far been carried out to demonstrate that the new dye is suitable for use on either cotton or woolen fabrics.

The government forest products laboratory at Madison, Wis., made the discovery under the direction of Howard F. Weiss, head of the laboratory. When the war opened it was realized that there would be a decrease in shipments of dyestuff and Director Weiss immediately began a study of American woods to see what could be produced.

The Osage orange was chosen because of the color of the wood, and the experiments were successful from the start. Exports are now working on some Mexican woods, in search of one which will produce red.

The new dye, it is announced, can be produced as cheaply as any of the imported chemical products, and the process is given away to manufacturers.

INTEREST IN THE DORT CAR.

"It is gratifying to those of us who for three years have planned and labored to produce the Dort car, to observe the friendly interest which people all over the country have shown in its progress, and in its now assured success," said John D. Mansfield, general sales manager of the Dort Motor Car company, Flint.

"Visitors tell us that they are pleased to see the new company working along the lines which for a generation made the Durant-Dort Carriage company prosperous and famous the world over—i. e., manufacturing a dependable, carefully finished and thoroughly tested product—at a low price. Volume is the thing.

"With the same men, the same policies, and with an automobile which in every sense of the word is a real automobile, despite its low price—with all this, it is no wonder that the Dort Motor Car company is swamped with orders today."

The company is making extensive alterations and additions to its factories at Flint, Michigan, and will have one of the most up-to-date and commodious automobile plants in the United States.

IN MICHIGAN'S BUSINESS WORLD

CHARLES B. WARREN
Lawyer and President Detroit Board of Commerce

DIGGING FOR FORTUNE AT PETOSKEY.

More than 200 years ago fortune hunters were digging for treasure in the very spot where farmers are now digging in the Franz Z. Wegemer gravel pit on the bank of the Bear River, south of Petoskey. None of them ever found anything, but it is believed that some day great riches will be unearthed there; riches which were buried by the Ottawa Indians, according to stories which are still told about the fireplaces in Petoskey homes.

According to these stories the Ottawas were at war with another tribe, the latter striving to obtain possession of the Ottawas' riches. Paddling across Little Traverse Bay in canoes during the night, the Ottawas deposited their treasure in the ground near Petoskey and in the immediate vicinity of the present Wegemer gravel pit. Returning across the bay, they met the enemy and all the Ottawas were killed except one, who made his way to an Ottawa village, several miles distant.

There he died, but before he went to the "happy hunting grounds" he told of the hidden treasure and tried to show how to get to it, but death came before the explanation was completed. One old hermit, Isaac Williams, who had heard the legend, spent several years in daily toil with his pick, seeking always for the gold he could not find. Many others have taken up the task since, but all have failed.

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Latin-American Trade Prospects

RECENTLY THE MICHIGAN MANUFACTURER has been able to obtain through members of the United States consular service on duty in various parts of Latin America the names and addresses of importers, exporters, business and social clubs, banks and individuals in some of the more important cities. These names and addresses may prove valuable to manufacturers and others who contemplate trade or commercial intercourse with Latin America. The following is a supplemental list of prospects:

PUNTA ARENAS, MAGALLANES, CHILE.

Resources.

Punta Arenas, is situated on the Straits of Magellan, is the Capital and commercial center of the Territory of Magellan, the southernmost division of Chile, comprising about one-fourth of the total area of the Republic. About one-half of this area is on the mainland of the continent, the remaining half being on Tierra del Fuego and other islands, some of which have undeveloped natural resources.

The city has a population of 15,000, of the territory's total population of 25,000, and is the most important shipping point south of Buenos Aires and Valparaiso. In supplying trade is not only with other parts of Chile but as well with some of the southern ports of the Argentine Republic, and it is the home port of a number of freighting and trading steamship companies.

Exports: Wool, refrigerated and preserved meats, tallow and other meat products, hides, sheep and fur skins, lumber, whale products, etc.

Imports: Food and foodstuffs, and manufactures of all classes, especially of textiles and iron and steel.

The principal industries are: sheep and cattle raising, meat canning, refrigerating and fruiting, tanning, sealing and whaling, lumbering and woodworking, coal mining, etc.

Shipments from New York direct to Punta Arenas may be made by the steamers of the Atlantic and Pacific Steamship Co., Ltd., (W. R. Grace & Co., Ltd.), the New York and South American Line (U. S. Steel Products Co.), and the West Coast Line (Wessel, Duval & Co.).

Punta Arenas was a free port and importations into the Territory of Magallanes were free of customs duties until the enforcement in April, 1912 of a tariff law extending the general Chilian tariff to certain classes of merchandise upon introduction into that territory.

Principal General Importers.

Braun & Blanchard.
Sociedad Antonina, Importadora & Exportadora de la Patagonia.
Sociedad Ganadera & Commercial Menendez Behety.
Sociedad Anonima Ganadera & Commercial Sara Braun.
Sucesion Maximo Gilli.
Juan Harberstein.
Detaille Henkes & Cia.
Arentsen Knos & Cia.
Pisano & Foggie.
Jorje Jordan.
S. M. Blanco.
Julio Perler & Cia.
Brinckmann & Cia.
Frey & Elkan.
L. L. Jacobs.
Menendez Hanos.
Jorje Matetich.
F. H. Lethaby & Cia
Wagner & Cia.
Jose Ruckeshaun.
H. Petersen.

Newspapers.

La Union.
El Commercio.
La Magallanes.
El Chile Austral.

Banks.

Banco de Punta Arenas.
Banco Anglo Sud-Americano.
Banco de Magallanes.

Chamber of Commerce.

Camara de Comercio de Magallanes, Punta Arenas, Chile.

Clubs.

British Association of Magallanes
Club Magallanes.
Club de la Primera Cia de Bomberos de Magallanes.
Club Sociedad Cronta de S. M.
Centro Español.

LIMA, PERU.

Merchants, Clubs, Hotels, Etc.

Cerro de Pasco Mining Company.
Backus & Johnston Mining Company
Backus & Johnston, Tenedoria
W. R. Grace & Co.
Duncan Fox & Co.
Milne & Co.
Graham Rowe & Co.
Lockett & Co.
Humphries & Co.
Sanchez & Dulaney.
Ferrocarril Central del Perú (Railroad).
Peruvian Corporation, Ltd.
Menchaca y Cia.
Botica Inglesa.
Botica Alemana.
Botica Francesa.
Botica E. L. Gre-
English Store.
Pedro Gallinetti.
E. Rampini.
Luis Zoizal.
Central & South American Telegraph Co.
Peruvian Telephone Co.
West Coast Cable
Compañia Reesaudadora de Impuestos.
Empresa Electricas Asociadas.
Alberto M. Boza, Constructor.
H. Marón, Confiteria Moderna.
E. E. Marshall.
Garcia Hermanos.
El Commercio (Newspaper).
La Prensa (Newspaper).
La Cronica (Newspaper).
Kitsutani y Cia.
Juan V. Peral Lobjo.
Compañia Peruana de Vapores.
Aubry Hermanos.
Santaluella y Inasso.
Empresa del Gas.
F. G. Piaggio.
Banco Aleman.
Banco del Perú y Londres.
Banco Italiano.
Club Aleman.
Club Nacional.
Club Italiano.
Club Union.
Club Frances.
Club Español.
Club Phoenix
Sociedad de Ingenieros.
Hotel Maury.
Hotel Berlin.
Th. Hotel.
Café Estrasburgo.
Nedro Gallinetti, President Board of Trade.
Pedro Larrañaga.
Dr. Victor A. Lana.
Dr. Sebastian Lorente.
Dr. Francisco Grafia.
Ministerio de Fomento.
General Oscar R. Benavides, President of Perú

VICTORIA, ESPIRITO SANTO, BRAZIL.

Import and Export Firms:

Companhia Commercial.
Cruz Duarte & Co., Rua 1, de Marco.
A. Prado & Co., Rua do Commercio.

Bankers.

London & River Plate Bank Ltd.
Banco Hypothecario & Agricola.

SANTIAGO, CHILE.

Principal Clubs, Firms and Individuals.

W. R. Grace & Co., Huerfanos 1075.
Spencer & Waters, Pasaje Balmaceda 11.
Jorge Harrington, Gabriel Alexandri 8.
Expreso Villalonga, Agustinas 832.
Saavedra, Benard y Cia., Bandera 419
Rojas Hnneus y Cia., Bandera 139.
Bath y Chaves, Estado 354, Huerfanos
Manuel Orellana, Ahumada 232.
Banco de Chile, Huerfanos 936.
Banco Espanol de Chile, Estado 180.
Hourke, Elliot y Cia., Ahumada 85.
Casa Musical, Ahumada 152.
Wessel, Duval Co., Moranda 350
Bolsa de Comercio, Bandera 215.
Daube y Cia., Merced y San Antonio.
J. M. Ortuzar, Ahumada y Huerfanos.
Valdivieng Valdez, Division Commercial, Ministerio de Relaciones Exteriores.
Club Union, Huerfanos y Bandera
Sociedad Fomento Fabril, Calle Moneda.
Santiago Perera, Ingeniero Jefe, Departamento de Materiales y Almacenes, Ferrocarriles del Estado, Estado 64, Alameda.
Julio Foster, Huerfanos 1640.
Grand Hotel, Calle Huerfanos.
Hotel Oddo, Calle Ahumada.
Roberto Ried, Echaurren 984
Emilio Taule R. Testinos 82.
Eduardo Carrasco R., Jefe, Departamento Comercial, Ministerio Relaciones
Carlos Carvajal M., Inspector General de Aduanetura, Teatinos 364
Manuel Foster R., Huerfanos 1640.
Dr. Sanchez Besa, Merced 18.
Arturo Trevena, Huerfanos 626
Benjamin Echeverria, cor. Bolsa de Comercio.
Enrique 20 Gardeweg, Nublo 1165.

RIO DE JANEIRO, BRAZIL.

Civic Officials.

Exmo. Snr. Prefeito, Rio de Janeiro. (Mayor.)
Exmo. Snr. Ministro da Agricultura, Industria e Commercio. (Minister of Agriculture, Industry and Commerce.)
Exmo. Snr. Ministro da Interior. (Minister of the Interior.)

COPPER

Our statistical department will help you select your copper investments, which should be made at once. Purchases of copper stocks made now should show sharp appreciation in value within the next 60 to 90 days.

A complete detailed report on any active, listed copper security will be furnished without charge on request. We can supply the vital information that can be obtained from no other source.

We have issued a Copper Handbook comprising 60 pages, with information on Copper Metal, Copper Securities. Copper Statistics and 35 Copper Companies, and giving instructions for trading in Copper Securities. A copy of this booklet will be sent without charge. The edition is limited and we suggest requests for copies be filed at once.

Direct Private Wire to our Main office, 41 Broad St., New York, and nine branch offices, including Boston, Philadelphia, Chicago and Toronto. No promotions.

CHAS. A. STONEHAM & CO.
802 Penobscot Bldg., Detroit.
Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	7¾	8
Beaver	35	36
Braden	6⅝	6¾
Chief Cona	.80	.90
Copper-mines	1⅝	2
Crown Reserve	85	90
Daly West	3¼	4
Davis Daly	⅜	½
Dome Lake	14½	15
East Butte	10⅝	11¼
Franklin	9	9¼
Giroux		
Greene Cananea	27	30
Goldfield Cons	1⅝	1¾
Hollinger	25.50	26.00
Iron Blossom	.62	.64
Jumbo Extension	.91	.92
Kerr Lake	4.87½	5.00
Lake Copper	11¾	12
La Rose	.53	.55
Mason Valley	2¾	1¾
McKinley-Darragh	28	30
McNivire	45¼	46
Nevada Hills	23	25
Nipissing	5.87½	6.00
Ohio Copper	⅞	1
Stewart	1⅜	1⅝
Super. & Bost	2¾	2¾
Tenopah Belmont	4	4¼
Tenn. Extension	2¾	3⅜
Tonop. Jim Butler	.70	.71
Tono. Mining	6⅝	7
Tono. Montana	32	37
Tono. West End	72	74
Tono. Merger	36	37
Tono. North Star	16	19
Tuolumne	31¼	32
Vopord	48	50
Yukon Gold	1½	1⅝

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Exmo. Snr. Ministro da Fazenda, (Ministre of Finance.)
Exmo. Snr. Inspector da Alfandegn, (Inspector of Customs.)

Commercial and Industrial Organizations.

Associaçe Commercial do Rio de Janeiro.
Camara do Commercio Internacional do Brasil.
Museu Commercio.
Junta dos Corretores.
Centro Industrial do Brasil.

Leading Business Concerns.

Hasenclever & Cia., Avenida Rio Branco, ex. (Importers.)
Theodore Wille & Cia., Avenida Rio Branco, 79. (Importers.)
Guinle & Cia., Avenida Rio Branco, 109. (Power plants, etc.)
Freitas Couto & Cia., Rua dos Ourives, 23. (Hardware.)
Trajano de Medeiros & Cia., Rua S. José. (Constructors.)
Hopkins, Causer & Hopkins, Rua Municipal. (Dairy machinery.)
The Rio de Janeiro Tramway, Light & Power Co., Caixa Postal, 571.
Casa Colombo, Avenida Rio Branco, 115. (Department store.)
Parc Royal, Largo S. Francisco de Paula. (Department store.)
Casa Sucena, Avenida Rio Branco, 74-80 (Department store.)
Casa Raunier, Rua Uruguayana, 55. (Department store.)
Casa das Fazendas Pretas, Avenida Rio Branco, 141, (Ladies clothing).
Casa America e Japão, Rua Cuvidor, 74, (Household goods).
Navio & Ennes, Rua do Hospicio, (Hardware).
Sampaio Corrêa & Cia., Rua da Candelaria, 2, (Railway material).
Louis Hermanny & Cia., Rua Gonçalves Dias, (Automobiles, dental supplies, school furniture, etc.)
Companhia Cervejaria Brahma, Caixa do Correio, 1205, (Brewery).
Companhia de Transporte & Carruagens, Rua do Cattete, 34, (Garage and express).
Companhia Expresso Federal, Rua da Alfendega, 48, (Express and shipping agents).
Middletown Car Company, Avenida Rio Branco, 109, (Constructors of railway cars, importers of locomotives, coal, etc.)
Jornal do Commercio, (principal daily commercial paper).
Jornal do Brasil, (Newspaper.)
Correio da Manhã, (Newspaper).
Brasil Ferro Carril, Avenida Rio Branco, 117, (Railway trade journal).

SANTA MARTA, COLOMBIA.

Principal Import Houses.

United Fruit Co., general merchandise.
Andrés A. Yanet, general merchandise.
Miguel A. Zoñiga, general merchandise and furniture.
José Genico Noguera, general merchandise.
Enrique C. Fuentes, general merchandise.
Manuel Chediak, general merchandise.
Julio J. Cebalios, general merchandise.
Pedro M. Conde, general merchandise.
Gabriel Martinez, hardware and medicines.
Gerardo M. Danies, hardware and medicines.
Enrique A. Fuentes, dry goods.
Caiafa Hermanos, dry goods.
Abuchar Hermanos, dry goods
Cozara Hermanos, dry goods.
Basilio J. Zedan, dry goods.
Nicolás S. Tarufe, dry goods.
Elisa R. Pugiese, dry goods.

Industries.

Santa Marta Railway Co., Manager P. H. Marshall, head office London, E. C.
Santa Matra Ice Company, William A. Trout.
Westindia & Colombia Electric Co., H. M. Gilbert.
Sugar Manufactory, Francisca D'Avila.

Clubs.

Club Social, Nelson P. Vives.
Club Santa Marta, Cayón & Zoñiga.
Club Unión, Martinez y Hermanos.
Club Manzanares, Leonidas F. Ceballos.
Club Magdalena, Ricardo Martinez.
Club América, G. Avendaño.

TRUJILLO, PERU.

Importers and Exporters

Acharán Goldsmith & Co.
Juan N. Armas
Ladowiez & Co.
E. & W. Hardt & Co.
A. Puente Vasquez

Clubs

Club Central
Camara de Comercio y Agricultura

At a recent meeting of the new board of directors of the Menominee Commercial Club, the following officers were elected for the ensuing year:

President, Edward Daniell; first vice-president in charge of the industrial department, John M. Thompson; vice-president in charge of the civic department, H. T. Emerson; vice-president in charge of the trade and commerce department, Frank X. St. Peter; vice-president in charge of the transportation department, G. W. McCormick; vice-president in charge of the rural affairs department, John Riley; treasurer, R. A. Packard; secretary of the board, Clinton W. Gram.

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For Value, Service, Home Comforts

New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Exellente

The New $100,000 Wayne Mineral Bath House

In Connection with the Wayne Hotel and Gardens, on the River Front, at Third Street.

The finest and most complete establishment of its kind in the country. Here, under extremely favorable conditions, patrons can receive the most approved forms of hydropathic treatment and mineral baths not surpassed even by the famous European spas.

The waters from the Wayne Mineral Springs show a wonderful analysis. They contain properties of the highest therapeutic value, especially effective in the treatment of gout, rheumatism, diabetes, nervous diseases, dyspepsia, constipation, blood and skin diseases, also convalescence from acute illnesses and debilitated conditions in general.

In addition to Mineral Baths there are Turkish and Russian Baths, electric light and vapor cabinet baths, sitz baths, sprays, showers, needle baths, electric tub baths, inhalation rabinets, special massage department, and the most modern type of control tables for the administration of the various forms of douche treatments.

Large, comfortable cooling rooms and private sleeping rooms each with a hospital cot and mattress.

Both the Men's and Women's departments are similarly equipped.

The Wayne Mineral Baths are under the direct supervision of H. J. Schick, professor of Hydrotherapy, and only skilled attendants are employed.

The public is invited to inspect Detroit's newest and most noteworthy institution—The Wayne $100,000 Mineral Bath House.

J. R. HAYES - - Proprietor

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In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN—5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs *and* Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

MAY 1—REDUCTIONS.

D. T. & I. 56, wire fence, Adrian and Tecumseh to Kalamazoo, Niles, Cassopolis, etc., 6-1.

D. R. C. & W. 96, sand and gravel, Decker to Pitrson, Hersey, etc., 5-16.

D. R. C. & W. 95, sand and gravel, Decker to Owendale, Purdy, etc., 5-16.

G. T. 121, cinders, stone, sand, Detroit to Pontiac, Birmingham, etc., 5-11.

N. Y. C. (L. S. 473), transit privilege on grain at Hillsdale, 6-4.

N. Y. C. (L. S. 597), P. Iron, Detroit and Wyandotte to Woodbury, 6-1.

P. M. 1128, coke, Detroit to Oshtemo and Kalamazoo, 5-15.*

MAY 3—ADVANCE.

G. & M. Tran. Co. 1, classes between Michigan points, 6-5.

C. F. A. 132, paper, roofing, etc., C. F. A. points to Nor. Mich. points, 6-10.

D. T. & I. 38, sugar beets, Flat Rock, Scofield, etc., to Lansing and Owosso, 5-14.

MAY 3—REDUCTIONS.

D. S. S. & A. 975, acetate of lime, between Newberry and Manistique, 5-15.

N. Y. C. (630 L. S.), gypsum rock, etc., Grand Rapids to Detroit, 6-7.

MAY 4—REDUCTIONS.

M. C. 1203, wire fence, etc., Jackson to Niles, New Buffalo, etc., 6-5.

MAY 6—REDUCTIONS.

B. C. G. & A. 155, bolts, Atlantia to Standish, 5-15.

C. M. & St. P. 215, classes between Allouez and Iron Mountain, Channing, etc., 6-6.

M. E. & W. 36, lumber, M. E. & W. stations to Bay City, Saginaw, Traverse City, etc., 5-17.*

M. C. 1352, brick, Rives Jct. to Springport, 5-17.

MAY 6—ADVANCE.

D. S. S. & A. 965, cut-wood brands between Chocolay and Newberry, 5-17.

G. R. & I. 427, switching at Carp Lake.

MAY 7—REDUCTIONS.

B. C. G. & A. 156, logs, Watson Branch to Gilbo, 5-18.

C. C. C. & St. L. 489, cement, Cement City to Marshall, 5-18.

M. & N. E. 268, bolts and wood, between M. & N. E. stations, 5-17.

M. C. 1153, cement, Chelsea, Detroit and Union City to Pontiac, Rochester, Ft. Austin and Grindstone City, 5-20.*

P. M. 1775, brick, etc., Sebewaing to D. & H. stations, 5-16.

P. M. 1815, pig iron, Elk Rapids to Calumet, 5-19.

P. M. 1814, salt, Detroit to Ludington and Manistee, 6-9.

New Michigan Corporations

FORTHE WEEK ENDING MAY 10.

Southland Coal Company, Detroit	$ 10,000
Colwell-Ideal Corporation, Detroit	150,000
May Millinery Stores, Detroit	15,000
Bond-Stimson Company, Detroit	20,000
Tyrene Company, Detroit	1,000
St. Ignace Land and Development Company, St. Ignace	100,000
"Sure-Cut" Tool Company, Detroit	4,000
Schwikert Brothers Company, Port Huron	1,000
Meade Construction Company, Detroit	1,000
Monroe County Abstract Company, Monroe	20,000
R. G. Appleby Company, Saginaw	6,000
Monroe Co-operative Association, Monroe	1,000
Bailey Building and Construction Company, Detroit	5,000
Rachl Bros. Storage, Inc., Detroit	10,000
Reliance Business Efficiency Association, Detroit	1,000
Priscilla Baking Company, Detroit	1,000
Bradley & Ankebrant Company, Muskegon	15,000
"Pair," Grand Rapids	50,000
Kaufman Rental Corporation (P), Borough of Manhattan, N. Y., and Detroit	1,000
Buckingham Hotels Company, Detroit	200,000
Moline Milling Co., Moline	20,000
A. H. C. D. Land Company, of Albion, Michigan, Albion	10,000
Taylor "manufacturing Company, Detroit	50,000
Marschall, Kahn & Company, Detroit	2,000
Pearce Coaster Company, Detroit	30,000
Independent Bolting Works, Detroit	10,000
Geo. F. Minto & Co., Detroit	100,000
Kaiser Laundry Company, Detroit	25,000
Clement F. Kross Co., Detroit	15,000
City Coal & Coke Company, Grand Rapids	20,000

INCREASES.

Little Bay De Noc Ferry and Transportation Company, from $1,400 to	$ 2,000
New Standard Foundry Company, Detroit, from $50,000 to	100,000
Sleepy Eye Company, from $1,000 to (name changed to Bost...Y Transport Company (name changed to Bosiaph Engineering Company) Detroit, from $5,000 to	5,000
	50,000

DECREASES.

Grand Rapids Glue Company, Grand Rapids, from $25,000 to	15,000
Shipman Coal Company, Grand Rapids, from $25,000 to	15,000

At Home Schedule for Detroit Baseball Team

THE TIGERS AT HOME.

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 26, 27, 28, 29, with St. Louis
May 1, with Washington.
May 11, 12, 13, 15, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia
May 24, 25, 26, 27, with Washington.
June 20, 22, 23, 24, 25, with St. Louis.
June 27, 28, 29, 30, with Cleveland.
July 1, 2, 3, 4, with Chicago.
July 5, 6, 7, 8, with Cleveland.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia
July 22, 23, 24, 25, with Washington.
August 15, 15, 26, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, 27, Boston.
August 27, 28, 29, with New York
August 31, September 1, with Chicago.
September 6 (2 games), with St. Louis
October 2, with Cleveland.

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JOURNAL BLDG.
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Ross-Gould

411 N. 9th St. ST. LOUIS.

RUMELY PLANT TO RESUME.

Assurance that the M. Rumely Company with a plant at Battle Creek, is actually resuming operations and will soon be sufficiently recovered from its recent reverse to take back all of its old forces, is evinced in an announcement that within the next few weeks nearly 300 cars of Rumely machinery, already sold will be shipped to the respective purchasers

On May 15 a train of 50 cars, carrying machinery the estimated worth of which is $100,000 will leave Chicago enroute for points in and near Forth Worth and allas, Texas. All of the machinery on this train has been sold

The trip is to be made by daylight so that farmers along the railroads may view the shipment, and at each station stop literature will be distributed. Following this shipment other large ones will be made to Kansas City and Wichita territories.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

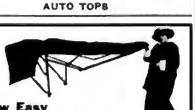
PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS



O'How Easy Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

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You Can Get Twice the Miles from your Tires if you use a good Reliner. At the same time you are protected against blow-outs and punctures. Investigate. They will save you money, trouble and worry. Call us by phone or mail a card.

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ZAGELMEYER CAST STONE CO.
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HIGH GRADE WATERPROOF BUILDING BLOCKS, GRANITE VENEERED BLOCKS A SPECIALTY
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Anthracite Bituminous **C-O-A-L** Domestic Steam

It pays to get our prices before placing your orders.
Write or Phone

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COAL BELL COAL
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It will give you more heat, evaporate more water per pound of coal per dollar invested.

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Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
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Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

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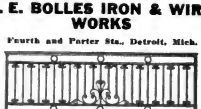

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DETROIT
CLEVELAND, BUFFALO, NIAGARA FALLS
TOLEDO, PT. HURON, ALPENA, ST. IGNACE.

A LAKE TRIP FOR REST AND RECREATION.

Have a real vacation on the Great Lakes, the most enjoyable and economical outing in America. The cool lake breezes, the ever-changing scenes along the shore and the luxurious steamers operated by this Company are positive guarantees that you will enjoy every minute of the trip, and return home refreshed and glad you went.

TAKE A D. & C. BOAT WHEN YOU GO AFLOAT.

Daily service between Detroit and Cleveland and Detroit and Buffalo. From June 10th to September 10th Steamers City of Detroit III and City of Cleveland III, the "Two Giants" of the Great Lakes, operate daily service on the Buffalo Division; you can't afford to miss the pleasure of a ride on these floating palaces. FOUR TRIPS WEEKLY from Toledo and Detroit to Mackinac Island and Way Ports. Mackinac Island, the Historic Summer Resort of the North Country, is becoming more popular every season with the Tourists seeking quietness and repose. Excellent Hotel and Boarding House accommodations at reasonable rates. TWO TRIPS WEEKLY BY SPECIAL STEAMER, Cleveland to Mackinac Island, no stops enroute except at Detroit and Alpena. DELIGHTFUL DAY TRIPS between Detroit and Cleveland, during July and August four trips weekly. DAILY SERVICE June 14th to September 10th between Toledo and Put-in-Bay. RAILROAD TICKETS AVAILABLE FOR TRANSPORTATION on D. & C. Line Steamers between Detroit and Buffalo or Detroit and Cleveland either direction.

Send two-cent stamp for illustrated pamphlet and Great Lakes Map. Address L. G. Lewis, G. P. A., Detroit, Mich. Set of poster stamps mailed for five cents.

Philip H. McMillan, Pres. A. A. Schantz, Vice Pres. & Genl. Mgr.

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200 Guest Rooms
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Absolutely Fireproof
European
RATES:
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Some very fine two and three room suites, $5.00 to $10 per day.

The Best Moderate Priced A La Carte Caf'in the City

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Proprietors
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It's Made in Detroit
Mundus
"The BEER With the Fine Flavor"
Drank by Connoisseurs Everywhere

Drink it at Club and Home BECAUSE (It's light and pure / It's properly aged / It helps assimulate food

West Side Brewing Co.
Phone West 1053 : : : DETROIT

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CLERK, GROCERY OR HARDWARE, or anything. Have city experience and can furnish references. Want position at once with reliable concern. Address Box H-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT WITH PUBLIC accounting and manufacturing experience, ten years in all, desires permanent position with reliable concern. Best of references. Address Box G-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

I WISH to represent a good United States manufacturer in Windsor; assembling, advertising, brokerage and selling. Address P. O. Box 95, Windsor, Ont.

CHEMIST—Active young man, experienced in sugar manufacturing or metallurgical concern; good business training; references. Address Box H-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

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WANTED—First class, well educated advertising solicitor to call on the best class of people for a strictly high grade Journal. Apply Box A-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

EASTERN UNITED IN NEW PLANT.

The Eastern United Machine Company is now nicely located in its new plant at Forest and Dequindre streets, Detroit, where, as contracting machinists, the members of the concern are figuring on more plans and doing more work than ever. The company manufactures dies, tools, jigs, automobile parts and repairing cars and making special parts for motor car owners. Since becoming settled in the new plant the company has begun the manufacture of a new ball bearing that is rapidly coming into demand.

STATE BIENNIAL APPROPRIATION.

A summary of the work of the Michigan house and senate ways and means committee shows that the 1915 Legislature appropriated $16,758,985.15 for the biennial period of 1916 and 1917. This is $2,040,236.26 more than was raised for the same period by the legislature in 1913 and $4,126,471.98 less than was requested in bills and petitions from various sources.

There were 185 bills passed in the house and 136 in the senate, a total of 321 bills.

LETS ROAD CONTRACT.

The St. Clair county board of road commissioners has let the contract for the construction of an improved highway between Thornton and Goodells, a distance of three and a fourth miles, to A. J. Murphy. The cost of the road will approximate $33,000.

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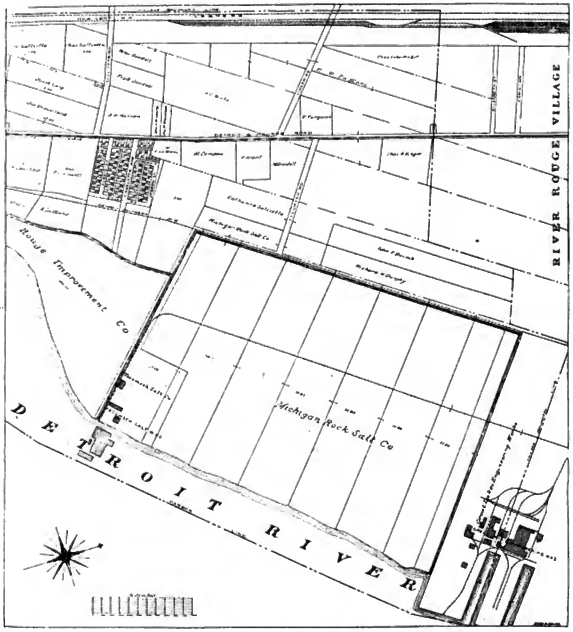
Detroit River Front and Railroad Sites



Ecorse Land Company

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From a standing start to a 30-mile rate in 10 seconds, without a jar or jerk. From express train speed down to a mere drifting—slower than a walk—on high. All as smooth and noiseless as flowing oil. This is flexibility which all the motoring world now knows belongs only to the eight-cylinder car. It is realized in the Detroiter Eight.

HIGH POWER—LUXURY—UPKEEP

A multitude of owners are proving that the Detroiter Eight fulfills this demand—on the roads of Texas—of Pennsylvania—of New England—of Tennessee—of Indiana—in the deep sand of Michigan.

Here is a car that develops 60 horse power, yet records from every section show that it is delivering an average of 15 to 20 miles a gallon.

A car of unusual roominess. Yet it weighs less than 2500 pounds. A car that is excess-tired with its regular equipment 33x4 inch tires, non-skids rear.

The heart of the car is a unit power plant refined for the special strength and low weight of the car. The greatest relative horse power built into an American car—one horse power to every 41 pounds. Pistons are aluminum alloy. Carbon cannot form on them.

STYLE, COMFORT, COMPLETE EQUIPMENT

The long, wide body at last creates for America the true streamline—graceful, yacht-like. Not a break from the curved radiator to the rear of the car. All four doors 24 inches. Kimball green finish—20 operations deep—all brush work. Wide seats with deep tufted Turkish type cushions.

Instruments all grouped together on the cowl board. Adjustable brake and clutch pedals. Left drive, center control. One man top. Duplex tire carrier. Ventilating rain vision windshield — emergency search lamp—even an electric cigar lighter.

See this car—or better, take a ride in it. The Detroiter dealer will be glad to let you see how it works in every place that gives a car a real test. Write us for folder showing details and car in actual color.

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Detroiter Four $985.00

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

This Issue Contains

Holding Companies and Public Utility Securities.
By W. H. Gardiner

Decreasing the Cost of Losses by Fire.
By Emil Anderson

The Life of D. M. Parry, Labor Emancipator.

Geo. H. Russel, Banker and Manufacturer, Dies.

Why You Should Build Now.
By Noble Foster Hogeson, Vice-President Hogeson Brothers

Editorials.

Vol. 16, No. 21 Detroit, Mich., May 22, 1916 Price 10 Cents

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 21 DETROIT, MAY 22, 1915 PRICE TEN CENTS

Holding Companies and Public Utility Securities

By W. H. Gardiner

THE OTHER day I saw a report of the comptroller of the currency for the last fiscal year in which were given the resources and liabilities of the reporting banks. It showed that during the year the individual deposits had increased by about $452,000,000 in the aggregate. The banks had decreased their state, county and municipal bond holdings by an aggregate of over $35,000,000; they had decreased their holdings of railroad bonds more than $101,000,000, and they had increased their holdings of other public utility bonds, such as gas, electric light, traction, telephone, and telegraph by nearly $118,000,000, this increase being nearly 20 per cent of their total previous holdings of public utility bonds, whereas the increase in individual deposits above quoted was but 2.65 per cent. That is rather an interesting index of the trend of bond holdings.

Another interesting thing is, what happens when an independent public utility is acquired by a holding company. The organization with which I am connected has examined during the past three or four years about a thousand public utilities of one kind or another, making a detailed physical, engineering, commercial and financial examination and audit, usually with a view to purchase. In towns of less than forty or fifty thousand inhabitants, we usually find that the company is owned by from one to ten or twelve men, which means that the president of the local bank, the president of the local trust company, and the life insurance man in town, and the big dry goods man in town, and one or two retired capitalists, own the whole thing themselves, lock, stock and barrel, and any additional financing that has to be done to meet increasing demands for service, they have to do themselves, either through their local financial institutions or through their own check books. We also find that when an independent company is locally owned, its shareholders have holdings amounting to, on the average, between $50,000 per shareholder and $150,000 per shareholder. All the stock is held among a few people in large blocks.

When a company is bought by a holding company, a very different condition comes about. **The holding company is the means** of making an opportunity for the small investor who desires the maximum diversity to invest in the public utility business. One holding company that I know of has 25,000 stockholders, many of whom are abroad. This latter fact means that foreign capital, through them, is supplied to this country to carry on its development. The holdings, instead of averaging somewhere between fifty and a hundred and fifty thousand dollars per shareholder, average but $630 per shareholder, which gives a very broad distribution; in fact, it is one of the broadest distributions that I could note casually.

It is very interesting from the point of view of a practical operator who has the public demanding more service, more cars, additional power, more gas, and it is very interesting from the point of view of the banker who has to find the funds somewhere, to have the various people state this, or that, or the other academic method whereby additional money should be obtained for this business. These academicians do not suggest guaranteeing that they will themselves do it, but they insist that securities ought not to be issued except at par, that they never ought to be more than five per cent or six per cent, that they never ought to increase or decrease in value, and that various other qualities ought to appertain to them according to the academic point of view. The other day I had one of these delightful theoretical gentlemen in my office, who told me how he knew securities ought to be issued, and I said: "Well, now, it had not appealed to me in quite that way; the point of view that occurred to me was that what we wanted to do was to issue our securities in such a way as to get the money when we needed it, as cheaply as possible. Just that; just to get the money to invest wisely, as cheaply as possible, in the long run and at the present moment."

If you will just think of the issuance of securities from that point of view, I think it will explain a whole lot about so-called "stock watering," and will show you the great disadvantages that, for instance, some of the Massachusetts companies have to undergo, where they are obliged to issue securities on some of the Massachusetts companies now at $200 and $215 and $220 of cash paid into the treasury per $100 par value of stock issued. That is standing up so straight that they lean over backwards and touch the floor.

The result is that they are having to pay more and more money net in charges than they otherwise would have to pay. This is so because investors prefer a 5 per cent stock at, say, 100 to a 10 per cent stock at 200.

The point is to issue securities in such terms as to get the money competitively in the open money markets of the world as inexpensively as possible. There is the whole problem. And naturally a holding company goes over the world if its companies need money—into all of the money markets of the world, and finances this class of security in this market, and that class in that market, and the other class in that other market, time and time again rotating them, depending entirely on the money conditions of the world at the particular time at which they are carrying on the transaction.

Broadly speaking, the values of securities may be classified as intrinsic and as intangible. Their total relative value will appear in their open market price over long periods, except for such special conditions as "legal investments" or such disadvantages as lack of familiarity on the part of investors.

It is such a situation and some of the relative intrinsic values that I will now endeavor to show you by some tables and charts which I originated. Average figures for large groups of securities show the curious market conditions set out in the following table:

Class of Securities.	Market Price In $	Net Earnings in %'s	Risk of Receivership in %
Steam railroads	120	4.25	1.84
Industrials	94	7.79	2.07
Public utilities	90	8.45	0.37

That a group of securities earning but 4.25 per cent should market at 120 shows that it is held in high esteem by investors. And that another group of securities earning 8.45 per cent should on the same market sell at but 90, shows that it is in much lower esteem with investors. But why have public utilities been held in lower esteem than have steam railroads? Let us assume that they have been considered less secure. I made an unusual compilation, embracing all the railroads and all of the gas and electric companies in the United States, over a period of thirty years. In effect, it shows that the liability of a railroad going into the hands of a receiver is five times as great as for a public utility, the railroad risk being $1.84 per annum, whereas the

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risk for public utilities is but 37 cents per $100 of securities.

In conclusion, I want to leave certain salient facts in your mind. The gas, electric and traction business of the United States now involves about seven and a half billion dollars of invested capital, of which nearly six billion dollars is organized into about one hundred and forty independent holding companies. It is nearly half as big as the total railroad business of the country. But as it is growing more than twice as fast as are the railroads, its needs for additional capital are as great as those of the entire railroad business of the country. To meet the increasing demands of the public for more public utility service will require, on the average, one billion two hundred millions of new capital per annum, or four million dollars per working day.

Were it not for the present organization of over three-quarters of this business into holding companies, it would be next to impossible to get for all these small plants the great aggregate sums necessitated by the public demand for plants of greater capacity and broader service. But, organized in holding companies, each of these plants supplying only its own strictly local market for public service, can be financed, not locally, but as a unit of a larger company in the greatest money markets of America and Europe.

The prospects for thus accomplishing the colossal task of raising for this business each year over one billion dollars—an amount greater than the principal of the total interest bearing debt of the United States—are good. The intrinsic reason why we face this task fearlessly through holding companies is that, on the average, our securities now sell at 75 against the railroad standard of 100 (90-120), whereas public utilities are five times as safe (0.37—1.84)* , and earn twice as much (8.34—4.25). When the now rapidly spreading knowledge of these fundamental facts becomes general among investors, our securities will come into much greater demand, their prices will advance, the rates necessary to get money into business will decline, and the money seeking investment in the business through holding companies will rise to more than an ample supply, simply because the business is preeminently sound and assuredly profitable.

———

*Receivership risk.

Decreasing the Cost of Losses By Fire

By Emil Anderson

NEVER in the history of the United States has such an interest in the subject of fire prevention been aroused as during the past year. The news spread broadcast through the efforts of the American Society for Fire Prevention, that at a conservative estimate the annual waste by fire in this country totals, directly and indirectly, $500,000,000, has startled into action communities hitherto strangely indifferent to the necessity of taking precautions against fire. States and cities have examined their building codes. Several have revised them along the lines suggested by the society with a view of eliminating the bewildering conflict of authority among various administrative departments which have renderred practically inoperative many well meant ordinances, and of raising the requirements of the codes to the new level set by the development in fireproof materials and fire extinguishing equipment.

Local societies have been formed in towns and villages to teach and enforce the elementary principles of fire prevention. Factory owners have begun to realize more than ever before that fire prevention pays, although many of them have been slow to learn the lesson, and their employes seem even more reluctant to enter into the spirit of measures adopted to protect them from the consequences of an outbreak of fire.

But in these days of fire prevention education it is getting to be more clearly regarded as an offense against the public welfare when property is lost by fire, and this is the correct point of view.

When, in addition to satisfying this sense of moral duty, a financial return can be secured from the installation of fire apparatus, a most happy combination is presented.

Chief and foremost in all the appliances for the protection of business property is the automatic sprinkler equipment, and the minds of manufacturers in particular are turning towards this apparatus in increasing numbers. Plants are being equipped which but a few years ago were thought to be too small to render such an equipment advisable, or where mechanical engineering difficulties have recently been removed.

Still it is surprising to note that there are a great number of woodworking plants that are paying a high rate for fire insurance when the installation of an automatic sprinkler system would so reduce this rate that the saving which would result would pay for the sprinkler equipment in a short time.

Automatic sprinkler equipments combine naturally with such other apparatus as elevated gravity tanks, pumps, electric supervisory alarms, steamer connections and others, but fortunately not all of this apparatus is necessary to secure substantial benefit from the sprinkler equipment itself. Indeed, it would seem that the cause of fire prevention in many instances may have been hindered by laying stress upon equipment so elaborate that it is at once put beyond the reach of hundreds of small manufacturers, who can ill afford to do without such protection as they are able to buy and maintain. As a matter of fact, it may be said that all of this accessory apparatus here mentioned is for the purpose of guaranteeing the efficiency of the sprinkler equipment in its hour of need, rather than of adding to it. A single source of water supply is sufficient, providing that supply is ample in quantity and always dependable.

A study of the cause of fire loss in sprinkler equipped properties will disclose the fact that many of these plants were equipped with two or more sources of water supply, but that jointly or singly, they were inadequate, that the equipment itself was improperly installed, or that a fire attacked the building from the outside or underneath, gaining such headway as to put the equipment wholly or partially out of use before the heads were melted.

There are two considerations which determine the practicability of automatic sprinkler equipment:

First—Protection of the property and business.

Second—The reduction of the insurance cost.

These considerations should always be joint in determining the matter. Each manufacturer knows in a general way what his destructible property is worth. He knows what percentage of his destructible property he is able to keep insured and what the cost of his insurance is. He knows, also, the amount of his operating profits and something of the business loss which would be incurred by the destruction of his plant. But many manufacturers without sprinkler equipment in their plants do not realize that from 60 to 95 per cent of their insurance costs could be eliminated by the installation of an automatic sprinkler equipment, and fully as much of the probability of fire loss obviated. These, then, are the credit side of the considerations.

The cost of equipment will, of course, vary according as it is elaborate or simple, whether or not the water supply is close at hand or distant, and the buildings compact or scattered. The expense and maintenance is high or low in a general way and subject to these variations.

The inside equipment will cost from $2.50 to

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$4.00 per sprinkler head, while the cost of the outside connections and valves can be with considerable accuracy determined by the length of the mains and the number of valves required. In this calculation the mains connecting the water supply and equipment should not be less than six inches, and the number of valves will be determined by the number and proximity of the buildings.

A sprinkler head is required for each 64 square feet of ceiling or roof surface, including stairways, decks, etc. The same principle may be stated in this wise: A one-source equipment, including the mains and valves, will cost (subject to the varying conditions mentioned before) somewhere near 7 cents per square foot of ceiling or roof surface, while a two-source equipment, which includes elevated gravity tanks, will cost somewhere near 10 cents per square foot for the roof and floor surface. If these means of determining the equipment cost do not seem sufficiently accurate, manufacturers will always find the makers of sprinkler apparatus willing and ready to submit their own estimates from a sketch of the plant, or even to send a man to the plant in order that the estimate may be made more satisfactory.

If further analysis of the question is desired, it will be found that the highest percentage of return upon money invested is upon the internal equipment, with its single source of water supply. This is of special importance to woodworking plants of moderate money value, where a municipal water supply is available. The one thing which need be said the oftenest and the loudest is that the small manufacturer should investigate the cost and result of the single-source equipment. If he wishes to add to this the elevated tank or pump, or other apparatus, after his saving in insurance cost has fully or to a considerable degree reimbursed him for the original outlay, he may, of course, do so.

The unfortunate fact remains, however, that hundreds of woodworking plants which have been lost by fire would be standing today if a single source equipment had been installed therein, and such an equipment would have paid a sufficient return upon the investment, simply by way of reducing the insurance cost.

It is further true that there are hundreds of such plants now unequipped whose owners could pay for the equipment, together with the interest on deferred payments, in a few years' time, out of the saving in insurance cost, leaving out of account altogether the larger consideration of protection to their property and business.

Naturally the query arises as to what is the cost of maintenance after the equipment is in. Here, again, much depends upon the kind and extent of the equipment. The maintenance cost on a single source equipment in woodworking plants is very small. If the buildings are not heated, and a dry system must in consequence be used, there is, of course, some expense in maintaining the necessary air pressure, although neither the cost of the apparatus nor the upkeep is large.

The cost of preventing water in elevated tanks from freezing, in cold climates, is probably the greatest single element of maintenance expense. This expense is determined largely by whether steam is always kept up regardless of the sprinkler apparatus, and whether additional fuel and firing are required to furnish steam for heating the water.

The factor of repairs and maintenance of the equipment itself is not considerable. Out of a hundred inquiries addressed to manufacturers of different classes, an average expense of 10 per cent for maintenance and depreciation was found, but a large majority of these manufacturers had two and three-score equipments, with fairly severe winters to contend with.

The principal cause for depreciation is corroding acids or fumes, and where these are not present depreciation, or deterioration, is almost negligible, as an upkeep expense will be relatively small.

Speaking directly to such woodworking plants as furniture factories, planing mills, veneer and panel plants and allied trades, it may be said that, in a general way, where the annual premium paid amounts to $600 or more upon a premium rate of 2½ per cent or more, a one source equipment can be profitably installed.

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It ought in some manner be impressed upon every manufacturer that he owes it as a duty to public welfare to install some such equipment in his plant. The present fire loss in the United States is a conspicuous and humiliating shame to every American, and it constitutes a considerable element in our ability to successfully compete with the manufacturers of the world.

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The Life of D. M. Parry, Labor Emancipator

CAPT. DAVID MACLEAN PARRY, former President of the National Association of Manufacturers, who died at Indianapolis, May 12, aged 63 years, was renowned as a manufacturer, inventor, railroad builder, railroad president, promoter, lawyer, author and publicist, financier, political power and leader among men. The range of his activities was remarkable. His achievements touched upon nearly every phase of human interest.

More than for anything else he was known among his adherents as "The True Friend of Labor," and "The Second Lincoln." It was pointed out that whereas Lincoln, by his emancipation proclamation freed, at a stroke, millions of slaves, Parry, in his epoch-making address at New Orleans in 1903, which declared for the "open shop," started a movement that was to strike the shackles of union domination from the feet of millions of freeborn, white American workers. Less than one-twentieth of the workers in the manufacturing industries in this country are unionized.

Captain Parry was born on a farm near Pittsburgh, Pa., on March 26, 1852. He worked on a farm as a boy, attending school winters. Later he clerked in a dry goods store. He studied at the Cincinnati School of Law, and although he had been admitted to the bar, he never practiced law, but this special training manifested itself in connection with the production of numerous writings dealing with the legal phases of economic questions. Young Parry came to New York in the early seventies, and served for a time as a reporter on the New York Herald and the New York Evening Telegram. While engaged in this work, he was a roommate of Robert G. Dun, who afterwards became head of a great mercantile agency. Mr. Parry was a friend and protege of the Rev. Henry Ward Becher, by whom he was married in 1875 to his first wife, Cora Harbottle (died July, 1882). After spending about two years in New York, Mr. Parry edited for a few months a country newspaper in Montana, which he sold out to good advantage, and returning to his home state of Indiana, he started a general hardware store, and after a very brief period, during which Mr. Parry established a record as a traveling salesman for his own interests, he became the possessor of a chain of similar stores. Having taken over in 1882 a small wagon shop at Rushville, Ind., in settlement of a debt, Mr. Parry removed the business to Indianapolis and developed this concern into the largest carriage factory in existence, it having at one time reached an output of 1,000 carriages, buggies and carts per day.

Capt. Parry founded, and owned for some years, the Overland automobile factory and business, having employed John N. Willys, who later became the principal factor in the Overland Company, as his superintendent. He later sold out the entire business to Mr. Willys for a quarter of a million dollars in notes, which were paid in due time. Capt. Parry built and was president of the Indianapolis Southern Railroad, now a part of the Illinois Central system; and together with P. F. Sherman, he built and managed the Southern Dakota Central Railroad. He sold out his interest in this railroad about two years ago. He built and was president of Indianapolis-New Castle traction line, a road which had a mileage of 54 miles. He formerly owned the controlling interest in the Jenney Electric Light Company, of Indianapolis. He was financially interested in the Motor Manufacturing Company of Indianapolis, makers of the Pathfinder automobile. A concern which is managed by his son-in-law. Captain Parry had other extensive financial interests, having been at one time vice-president of the Farmers Trust Company of Indianapolis, having participated in the syndicate which built the Claypool hotel, and having extensive interests not only in his home country, but also in foreign countries, especially Honduras.

Captain Parry, who received his title as the result of military service, was president, for four years, from 1902 to 1906, of the National Association of Manufacturers, and has since been a director and life member of the executive committee. He was formerly president of the National Association of Carriage Builders, and a director in that association for a number of years. He was at one time president of the Indiana Manufacturers' Association, and of the Citizens' Industrial Association of America.

For a term of years he was president of the Indianapolis Board of Trade and the Indianapolis Commercial Club. At the time of his death, he was president of the American Educational Society.

As an author, Captain Parry was renowned. His principal work, "The Scarlet Empire," an allegorical novel which satirized socialistic ideals and tendencies, recived an international circulation.

Quiet and unassuming in his bearing and in his relations with his fellow men, Capt. Parry became, nevertheless, a leader of international repute and a power in politics. Though he himself refused ambassadorships and even the vice-presidency of the United States, he had a large part in the political success of many others, having been the one man chiefly responsible for the nomination of Benjamin Harrison as candidate for President, and having had a prominent influence in connection with the nomination of other presidents. He also put forward such men as former Vice-President Fairbanks, former Senator Albert Beveridge, and many others who needed his friendly influence at some critical stage of their careers.

Perhaps no manufacturer or business man of the past quarter century was on such intimate terms with so many prominent men of all kinds as Captain Parry, his close acquaintance of this sort having included General Lew Wallace and Prince Von Bismarck, and particularly the latter's son, Herbert. Many interesting acquaintances were formed during Captain Parry's residence in Berlin and Hamburg and other European points, where he established branches and agencies of his carriage business.

During the greater part of the year 1914, Captain Parry was abroad as a member of the Foreign Trade Commission of the National Association of Manufacturers.

WILL BUILD NEW SPRING PLANT.

The National Spring & Wire company, Albion, proposes to erect a new factory building near its present plant. Officers of the company desire the city to establish a corner at Mulberry and Munroe streets and also at Chestnut and Munroe for this reason. The corporation plans to erect a factory building 48 by 100 and wants to know just where the street line would be located. Negotiation was also asked to have the Lake Shore railroad build a spur into the factory grounds.

GRAIN FIRM OF CONSOLVES.

The grain firm of Caughey-Swift Company, Detroit, has been dissolved and the business formerly done by it will now be conducted by two firms to be known as Caughey, Jossman & Company and the Swift Grain Company. Caughey, Jossman & Company will handle the seed business and grain, too. The Swift Grain Company will do a general grain business.

WILL IMPROVE SUGAR PLANT.

Manager Jotham Allen, of the Michigan Sugar Company, Alma plant, has announced that it is the intention of the Michigan Sugar Company to spend between $12,000 and $15,000 this summer on the company's Alma plant, most of which will be paid out for labor.

There are a great many repairs to be made in the sugar plant proper and in the beet sheds, and it is for this purpose that the company is planning on expending this sum. Work on the repairing will start in the very near future.

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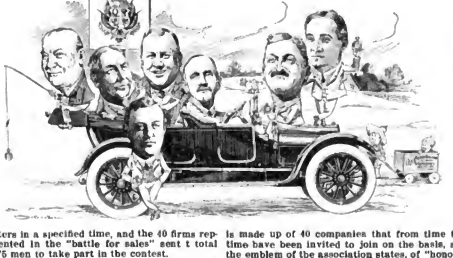
Berry Varnish Salesmen Win Rice Contest

Ten per cent of the prize winners in the recent salesmanship contest of the Rice Leaders of the World Association were members of the sales force of Berry Brothers, Inc., varnish manufacturers of Detroit.

The prizes are awarded to the best order-getters in a specified time, and the 40 firms represented in the "battle for sales" sent t total of 76 men to take part in the contest.

To P. B. Weeks, Detroit representative of Berry Brothers, goes the honor of winning the Overland automobile. The machine will be presented to him in the latter part of June, at Madison square, New York. On the evening of the same day at the Waldorf-Astoria hotel a banquet will be given, at which watches will be presented to F. L. Claxton, O. S. Pew, C. P. Nichols, B. Hatzenbuhler, J. Boulton and H. F. Gibson, of the Berry sales force.

The Rice Leaders of the World Association is made up of 40 companies that from time to time have been invited to join on the basis, as the emblem of the association states, of "honor, quality, strength, service." Only one company has been chosen in each industry, the idea being to select the company which best qualifies according to the standards of the association.



SECURES SITE FOR LARGE PLANT.

With the recording of a deed recently the Bigelow-Cooper company, of Bay City, made the announcement that they had purchased 24½ acres of land on the old Wheeler shipyard site, Marquette avenue, Banks, for the purpose of erecting a hardwood flooring plant, a planing mill and a salt block. The land was purchased from the Standard Oil company and the erection work on the buildings will be commenced at once, although the salt block proposition is still a matter for the future. The purchase price is placed at about $23,000.

Three or four years ago the Standard Oil company purchased the land for the purpose of erecting a distributing station, but after the land was bought the company decided not to build. The Bay City Board of Commerce was figuring on purchasing the land as a factory site when the Bigelow-Cooper concern bought it.

"Work will be commenced on the new plant as soon as plans can be drwn," said C. A. Bigelow.

ATHLETIC PARK FOR EMPLOYES.

In line with its general welfare work, the Reo Motor Car Company, in Lansing, has purchased 12 acres fronting on Pennsylvania avenue and the Cedar river, opposite Potter park, and will convert it into "Reo Athletic field."

"The use of the field is intended for employes of the Reo and their families," said General Manager R. H. Scott, 'but if we find it possible we may later decide to allow the use of the field for other events or other organizations under such supervision and subject to such regulations as may be necessary to keep the field in first-class condition and so managed that it will be an ideal place for public gatherings. Our employes needs will come first, however."

The grounds are admirably suited for an athletic field, and picnic ground. Within a short time a corps of men will be put to work clearing up the property and laying it out for the popular out-of-doors games. A good sized grove will provide shade and at the same time afford an opportunity to watch the games.

The river frontage is one of the best along the Cedar river, and with the beautiful Potter park just across the stream it will make an excellent recreation grounds.

Samuel Frank, general manager of the Lozier Motor Company, returned last week from a trip to New York, where the company is opening a sales branch on Broadway in conjunction with the service branch at Forty-seventh street and Eleventh avenue. Mr. Frank also inspected the factory buildings at Plattsburg. Maurice Rothschild, vice-president of the company, spent the last three days of the week in Detroit and returned to Chicago prior to making a trip through the Middle West.

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Progress of Motor Car Industry

Another Detroit Concern Enters Motor Truck Field

Now comes the announcement of the J. C. Wilson Company that the great plant, covering 36,000 square feet of floor space, and located at the corner of Warren avenue and Fifteenth street, Detroit, will be utilized for the manufacture of the Wilson motor truck. This 1½-ton vehicle has been in course of designing, testing and perfecting for one and one-half years. G. E. Porter, an engineer of rare experience, has been at work at the temporary headquarters of the truck department of the company at 97 Adams avenue west, and the final model is now completed. For a year and a half the J. C. Wilson Company has been using in its own service one of the first models. Since the starting of successful work with the first model several others have been put to practical use in difficult demonstrations and thousands of miles have been driven in every sort of work.

It is the plan of the J. C. Wilson Company to makes its efforts in the domestic field, as Stanley Wilson, secretary and treasurer of the company, believes that America will provide a grand market for commercial vehicles and trucks, now that the American manufacturers have so nearly perfected their product. The officers of the J. C. Wilson Company are J. C. Wilson, President; Stanley Wilson, Secretary and Treasurer; G. A. Freeman, Purchasing Agent, and G. E. Porter, Engineer. The facilities of the company to turn out a large product for the American market are unlimited with the huge Detroit factory, and the splendid history of the company extending over a period of more than a score of years will mean a large business without a doubt.

Stanley Wilson, secretary and treasurer of the J. C. Wilson Company, of Detroit, manufacturers of the Wilson 1½-ton truck, will start about June 1 on an extended trip through the west, calling upon dealers in the Detroit and Los Angeles in cities on the route passing through Kansas City. San Diego and the fair will be visited and Mr. Wilson will then travel along the coast to the north, visiting the Panama-Pacific Exposition, and thence on to Victoria, and returning via the northern route to Detroit.

IMPROVE METHODS OF PRODUCTION.

In addition to the extra floor space its new building will provide, the Paige Company, of Detroit, will have a large equipment of new machinery. Improved methods of manufacture will be introduced to speed up production to the limit. For example, to facilitate the final assembly of the Paige-Detroit car a mechanical conveyor will be installed. This is the system by which the integral parts of the car, beginning with the rear axle, are placed on a moving platform of the endless chain type and part by part added as the embryo car moves along from one group of workmen to another. What was originally only a rear axle emerges at the other end of the mechanical conveyor a completed car ready to roll off under its own power.

One of the principal reasons for the extraordinary growth of the Paige is the success of the new Paige Six. Since the first of the year this car has created a remarkable demand, reflected in the sale of more than a million dollars' worth at the Chicago and New York shows, and in the sale of an extra allotment of 150 in Chicago during the single month of April. The decision of the Paige directors to double the output of their new factory was simply made necessary by the demand for this car, and by thus taking prompt action they expect to meet this demand in a manner that will give satisfaction to their dealers as well as to the prospective Paige buyers.

The Paige Company is now in its fifth year, and it has developed in that short time from an output of 300 cars to its present dimensions by following out a rigid policy of putting the utmost value into Paige cars, a policy it has been able to follow with success on account of its small capitalization and its freedom from bonded indebtedness or other interest drains.

A REAL SALESMAN.

J. H. Newmark, advertising manager, Apperson Bros. Automobile Company, thus describes the dynamics of a live salesman.:

The other day I heard a real salesman talk—this was in New York.

He was alive with knowledge, enthusiasm, energy and optimism.

And all he had to sell was a device not larger than a peanut—a mechanical invention.

But how he raved about it!

How he talked! His face beamed! His eyes sparkled. He fairly radiated confidence. To him the object was a new wonder of the world.

His words gave the article a new meaning—you forgot he was describing a little mechanical contrivance—you forgot he was selling the dollar sort of a thing—for he made you see the object from his standpoint.

His voice sounded true, too. He believed what he was saying. He was impressive. He was "wrapped up" in his subject. And he never left it for a minute. He just talked business.

I saw him several weeks later in Detroit.

He was still at it. He had not lost a bit of his enthusiasm, energy or vitality.

His plea—his argument—his selling talk—was just as fresh as when I heard him for the first time. To hear him, it would have occurred to you that it was his first day on the job. He was so glowing, so convincing, so sure of what he was saying.

That's the kind of salesmanship that wins. He has so much faith in himself and in his article, that he cannot fail.

It is necessary to put action, life and energy in the words uttered and the face must interpret the speech. Look earnest.

And the salesman, like the actor on the stage, must be consistent in performance.

The salesman must not vary in his solicitation.

He should do the very best he knows how each time.

For in the end it spells "Victory."

REMARKABLE PIECE OF MACHINERY.

One of the most remarkable pieces of machinery ever placed in an automobile factory is the steel fender stamping machine, the largest in the world, now being installed in the new Studebaker stamping and enameling plant at Detroit. It represents an investment of over $20,000, and weighs 200,000 pounds. It requires 60 horse power to operate. The universal demand for Studebaker automobiles this season, as evidenced by the fact that practically the entire output of 1915 models has been marketed, will be met by larger production next season with this new machine playing an important part.

BRAKE ROD ASSEMBLIES STEEL MANIFOLDS

We Specialize in High-Grade Contract Electric and Oxy-Acetylene Welding.

We are Equipped to Repair Machinery and Broken Parts of Any Size.

F. L. JACOBS CO.
451 Guoin St., Detroit, Mich.

United States Tires

"Mightier Than the Road"

D. D. Hoffman
PHOTOGRAPHER
New Studio: 970 Woodward Avenue, near Warren, DETROIT
Grand 10 Commercial and Portrait

The superior construction of
Standard
TRUCKS have made them popular in every line of business.

All improvements which the test of time and long service have proved correct are ALL embodied in the new worm and chain drive models.

MANUFACTURED BY
Standard Motor Truck Co.
496-500 Bellevue DETROIT

Detroit Valve & Fittings Co.
Manufacturers of
Malleable Iron Fittings
Special Malleable and Gray Iron Castings
Galvanizing and Japanning
WYANDOTTE, - MICHIGAN

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John N. Willys Commandeers Tigers and Giants for a Day

Overland Day, June 21, when the New York Giants and the Detroit Tigers journey to Toledo to give 11,000 employees of The Willys-Overland Company their annual baseball festival, will have considerably more than local interest in the sporting world.

At his personal expense John N. Willys, president of the Overland Company, will bring the two big league teams together for the first time in baseball history. Managers McGraw and Jennings have both promised that their teams will take the field with their full playing strength and that the Overland fans will see the two famous teams at their best.

Although the Overland employes are the most important guests on this occasion, there will be present, also, Ban Johnson and John Tener, presidents of the American and National Leagues; Vice-President Daly, of the New York Central Lines, and a number of other men whose names are prominent in business and financial affairs. It is the intention of Mr. Willys to run a private train from New York to Toledo for the accommodation of his guests. In addition to receiving an afternoon of fun, the Overland employes will be paid regular wages for the afternoon.

This is the second year that Mr. Willys has arranged for two major league teams to play in Toledo during the regular league season in order to provide his employes with an afternoon's recreation. Last year the Philadelphia Athletics and Chicago Cubs furnished an exhibition which attracted widespread attention.

While the American Association team was in Toledo, it was the custom of the Overland Company to close up the big factory for an afternoon and send all employes to one of the games early in the season. On this occasion Mr. Willys purchased the entire allotment of seats in order to provide room for the army of automobile builders. Last year, when the Mud Hens were transferred to Cleveland, it was decided to give Toledo a glimpse of real big league ball. This year, negotiations of the same sort have been successfully carried out.

The big Overland factory will close at noon on the day of the game. A giant parade with all of the Overland fans in line will form at the factory shortly after and, headed by the Overland fifty-piece band, will march to the ball park in ample time to see the preliminary practice of the teams. Seven brass bands, as well as the Overland Glee Club of seventy-five voices, will help enliven the occasion.

90,359 FORD CARS IN TWO MONTHS.

In the last two months the Ford Motor Company has produced the enormous total of 90,359 cars, this including 43,849 cars in March and 46,510 cars in April. This not only insures the completion of the production of 300,000 Ford cars, between August, 1914, and August, 1915, barring the totally unforeseen, and the rebating of all Ford purchasers within that period, but it means that the goal will undoubtedly be reached before the promised time, August 1st. In fact, the three-hundred thousandth car will probably leave the Ford assembly early in July and the production pace will continue almost unabated, so tremendous is the demand this year the world over for Ford cars.

Then on Aug. 1 will begin the task of rebating about $15,000,000 to Ford purchasers in accordance with the terms of the Ford profit-sharing announcement. Each of the 300,000 or more Ford purchasers will be mailed, of course, an individual check, probably of $50. The postage alone on this huge mail means at least $6,000.

FILMING THE LINCOLN HIGHWAY.

The happy idea of perpetuating the Lincoln Highway this exposition year in moving pictures is about to become a realization. It is fitting that moving pictures should be taken of it the year it is christened in the gasoline of thousands of motorists bound to the California fairs. The work began at New York, May 15, there being three automobiles for the guides and the moving picture operators, selected by the Lincoln Highway Association. One of the cars is sent by the Studebaker Corporation to assist in the work and to keep the party in touch with the multitude of Studebaker service stations along the line from New York to San Francisco.

All points of historic or scenic interest will be filmed. In addition, many parties bound for California will find themselves in the way of the camera of the moving picture man. It is not at all unlikely that next winter thousands of those who make the trip this summer will see themselves waving at the audience of a moving picture theatre as they skim along the great highway.

H. C. Osterman, consul at large for the Lincoln Highway Association, is director of tour. With him is R. E. Spencer, of East Liverpool, O., the official moving picture operator of the association. The Studebaker Corporation has sent R. C. Sackett, an efficiency expert from the general offices of the company at Detroit. Mr. Sackett will have with him a service man. The Studebaker tourists will assist the highway party in taking pictures and securing important road data of interest to motorists.

CANNING PLANT COMPLETED.

Fremont's new $180,000 canning factory has been completed.

A Message of Utmost Importance

may be contained in a report resulting from an impartial analysis of the operations of your business by our

Certified Public Accountants

A survey of your factory or office system will be made for a nominal charge.

Security Trust Co. Public Accounting Department

SOLVAY

Coke — Pocahontas Coal

EGG — CHESTNUT — PEA — Lump — Egg — Nut

FUEL PRODUCTS

—THE NAME GUARANTEES THE HIGHEST QUALITY—

Semet-Solvay Co. and **Solvay Collieries Co.**

DETROIT, MICH.

Metal and Woodworking Machinery Factory and Shop Supplies

Our stock is very large and complete. Our friends tell us our service is prompt.

SEND US YOUR ORDERS AND INQUIRIES.

We want to show you what we can do.

The Chas. A. Strelinger Company

Cor. Bates and Congress Sts., Detroit.

This ideal factory building, situated corner Fort and Fourth avenue, containing 26,000 square feet, three floors and basement.

TO RENT

Apply

SIMON J. MURPHY CO.

Phone R. T. Bates, Main 6560

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Industrial Accident Board Proceedings

Cases Reviewed By Accident Board.

The State Industrial Accident Board, sitting in review of the case of Blanche Miller vs. Riverside Storage & Cartage Company, has affirmed the action of the committee on arbitration for his death caused by an accident while in the employ of the company. The sister had been practically dependent upon her brother for support, the evidence shows.

In the case of Leopold Siaski vs. the Pere Marquette Railroad, the board affirmed the action of the arbitration committee which gave the applicant $4.60 per week during the continuance of his disability, not exceeding the period limited by the statute. Siaski injured his back when he fell 16 feet from an engine which he was cleaning.

John Behm was given additional compensation from the Consolidated Coal Company in addition to that awarded previously by the committee on arbitration, which allowed him $5.76 for 300 weeks. On April 14, 1914, Behm was caught between car, electric motor and wall of mine and rolled. His arm was broken, elbow dislocated and internal injuries received.

Denial of the petition of David Raymond against the Detroit & Toledo Shore Line Railway Company was made by the Accident Board recently. Raymond sustained an injury when his handcar struck grade stakes, causing claimant to fall. Both legs were bruised between ankles and knees. In an agreement the company paid Raymond $63.18 for nine weeks' compensation. The claim was then made that he was partially disabled and asked for a reopening of the case. Proof submitted by respondent showed that claimant was working and had been for some time.

Sante Grancola vs. Piwabic Company—The board awarded applicant $7.62 per 20 weeks in addition to amount already received by a former decision of the arbitration committee, which was the above amount for an indefinite time, or during disability. The claimant was struck on the leg by a fall or iron ore, causing the injury.

Paul Mersum vs. Restrick Lumber Company—The board allowed $7.50 per week during the remainder of the time compensation was not paid by respondents in accordance with the former decision of the committee on arbitration, previously ordered. Mersum fell from a lumber pile, which resulted in abrasion of skin on right side of his face and fracture of the outer plate of the superior maxel.

The case of Mrs. Billie Arquette against the Fletcher Paper Company was heard by the Accident Board, sitting in review, recently and in their decision they affirmed the arbitration committee's previous decision, which was that the award was not merited.

Edith M. Perham vs. American Roofing Company—Board affirmed the decision of the committee on arbitration which gave applicant $8.65 for 200 weeks for the death of her husband killed in an accident while in the employ of the company.

W. S. Cutting vs. American Wood Rim Company. Cutting was given $3 per week for 26 weeks as compensation for an injury to the back while working for them.

FATAL ACCIDENTS.

A recent report given out by the Michigan Industrial Accident Commission shows that 87 people were killed in accidents since Jan. 1. Of this number three were killed in automobile factories, six in construction gangs, one in a food products manufacturing plant, three in foundries and machine shops, two in light and power plants, 11 in lumber mills, one in metal products plant, two in coal mining, 10 in iron mines and 17 in copper mines. Four were fatally injured in miscellaneous manufacturing plants, one in a paint and chemical plant, nine on steam railroads, four on electric lines, three in woodworking and furniture manufacturing plants, and 10 were unclassified.

DECLARES HERNIA AN ACCIDENT.

The famous "hernia case," James Robinson vs. Original Gas Engine Company of Lansing, and the Zurich General Accident Company, has been decided by an Industrial Accident Board arbitration commission consisting of Commissioner John Kinnane, J. F. Saddler and F. C. Martindale, in favor of the claimants. The award thus establishes a precedent as to whether hernia is an accident or a disease. Scores of lawyers from various parts of the state attended the proceedings. The case undoubtedly will be appealed.

The history of the case shows that James Robinson, an employe of the Original Gas Engine Company, suffered an injury, he claimed, while lifting an engine. Hernia developed and a claim for compensation was made. Robinson was awarded $8.76 a week for eight weeks and $96 for medical treatment.

FIRE WASTE COSTS $500 PER MINUTE.

Franklin H. Wentworth, secretary of the National Fire Protection Association, is authority for the statement made before the Philadelphia Association of Credit Men that the fire loss in the United States amounts to $250,000,000 a year, or $500 a minute.

The average per capita fire loss for the United States is $5, according to recent computation, which gives $1.65 as the figure for Philadelphia, $2.60 for New York, and $5.15 for Boston. Our extravagant carelessness is in marked contrast to the showing for European cities, which gives 25 cents for Berlin, 38 cents for Bremen, 47 cents for Paris, 50 cents for London and $1.42 for Petrograd.

In six European countries the average annual fire loss is 33 cents per capita. There are eight fires for each 10,000 of the population. In the United States there are forty per 10,000. Berlin, with 3,000,000 people, expends $300,000 a year on the fire department and suffers a loss of $175,000; Chicago, with inhabitants numbering 1,000,000 less, spends $3,000,000, says the Philadelphia Ledger.

The figures tell their own story and point their own moral. Each American, young or old, pays a tax of $5 a year for somebody's carelessness with matches or cigarettes, the improperly supervised storage of inflammable waste, the sweeping conflagrations started by careless campers or passing locomotives. For thirty-two years past the total bill is nearly $6,000,000,000 in property losses and nearly $1,000,000,000 in insurance losses. It is a terrible penalty for the national vice of negligence and the lassitude of public sentiment. No wonder the insurance rates remain high, as long as ordinary precautions are neglected by the individual and laxity in the enforcement of such laws as there may be is officially tolerated.

MACHINERY
NEW

Of a quality that is entirely unchallenged. Exclusive lines positively guaranteed by manufacturers of established reputation.

SECOND HAND

Bargains at prices to make them move rapidly. Both WOOD and METAL working tools.

Be sure to get our prices on your next requirements.

C. E. Fales Machinery Co.
Kerr Bldg., Detroit, Mich.
Cadillac 3962.

Wickes Steam Boilers
VERTICAL WATER TUBE BOILERS
OUR SPECIALTY
DETROIT STANDARD
RETURN TUBULAR
BOILERS

The Highest Grade Workmanship Only.
Ask for Information.

The Wickes Boiler Co.
Main Office and Works,
SAGINAW, MICH.
Sales Office
1116 Penobscot Bldg. DETROIT, MICH.

When on Your Outward or Homeward Spin Stop at—

Log Cabin Inn
Each Day Special Frog and Chicken Dinners
Also Dutch Lunches and Delicatessen.
First Class Automobile Accommodation.
LOUIS M. KRAUSS, Mgr.
4001 Woodward Ave. DETROIT
At Entrance to Palmer Park

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"The End of Fire Waste"

COMPLETE APPROVED

AUTOMATIC SPRINKLER SYSTEMS

Installed by

PHOENIX SPRINKLER & HEATING CO.

GRAND RAPIDS, MICHIGAN
115 Campau Ave.

Estimates Free

DETROIT, MICHIGAN
909 Hammond Bldg.

RESIGNS STATE POST FOR INSURANCE SECRETARYSHIP.

Submerging his political affiliations in a strict attention to his profession as a lawyer, and his business as an official, Herbert P. Orr, newly elected secretary of the Columbian National Fire insurance Company, with headquarters in Detroit, has become one of the most promising young insurance men in the state.

HERBERT P. ORR.

Mr. Orr was born in Caro, Tuscola county, Michigan, Sept. 16, 1882. He graduated from the Caro public schools and then entered the law department of the University of Michigan, from which he graduated in 1905. For four years Mr. Orr practiced law in his home town, until his appointment as actuary of the state insurance department at Lansing in December, 1908, under Commissioner James V. Barry. When M. O. Rowland became commissioner of insurance in 1910 Mr. Orr succeeded him as deputy commissioner, which position he held, with the exception of four months at the beginning of Commissioner C. A. Palmer's term, until his election as secretary of the Columbian National a few weeks ago.

INK MAN PROMOTED.

Louis J. McFawn, for the past three years representative in five states for the Thaddeus Davis Ink Company, of New York, with headquarters in Detroit, has been placed in charge of the Chicago office.

Mr. McFawn, who has just returned from a tour of the east in the interests of his company, will devote the remainder of the year to a business trip through the west and the Pacific coast. The business of the concern in this territory has doubled during the last year.

The Sign of Good Casualty Insurance

COMPENSATION
LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
GENL. LIABILITY

LANDLORDS
ACCIDENT
HEALTH
CREDIT
BURGLARY
BOILER

Established 1849

LONDON GUARANTEE & ACCIDENT CO., Ltd.
of London, England

HEAD OFFICE—Chicago, Illinois
F. W. Lawson, Gen. Mgr.

RAYMOND & RAYMOND
Gen. Agts. Southern Mich., Journal Bldg., Detoit

Compensation Liability Protection at Actual Cost

Perfect Protection
Unexcelled Service

We Relieve You
From All Detail

What The Employer
WANTS

What The Employer
SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

President
CHAS. H. GIFFORD,
American Blower Co.,
Detroit, Mich.

Vice-Pres. & Gen. Mgr.
F. W. A. FITZSIMMONS,
H. Brewer Company,
Tecumseh, Mich.

Treasurer
HAMILTON DEY,
General Counsel
HAL. H. SMITH.

NEW TELEGRAPH BLDG., SHELBY & CONGRESS STS.
ELMER H. DEARTH, Secretary and Actuary

DETROIT, MICHIGAN.

FACTORY FOR SALE

We offer for sale the plant formerly occupied by the DETROIT BATH TUB & BRASS MANUFACTURING COMPANY, at the corner of Second and Baltimore Avenues, Detroit.

The property has a frontage of 222 ft. on Baltimore and 162 ft. on Second Avenue, with a vacated alley along the Grand Trunk Railway, upon which the plant is situated.

Buildings are of brick construction, contain about 22,000 square feet of floor space, and are adaptable to any ordinary line of manufacturing.

The location of the property as regards labor, street car and shipping facilities is very favorable.

For full information, apply to

SECURITY TRUST COMPANY
Trustee

Fort and Griswold Streets. Detroit.

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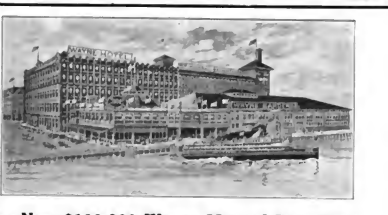

The New $100,000 Wayne Mineral Bath House

In Connection with the Wayne Hotel and Gardens, on the River Front, at Third Street.

The finest and most complete establishment of its kind in the country. Here, under extremely favorable conditions, patrons can receive the most approved forms of hydropathic treatment and mineral baths not surpassed even by the famous European spas.

The waters from the Wayne Mineral Springs show a wonderful analysis. They contain properties of the highest therapeutic value, especially effective in the treatment of gout, rheumatism, diabetes, nervous diseases, dyspepsia, constipation, blood and skin diseases, also convalescence from acute illnesses and debilitated conditions in general.

In addition to Mineral Baths there are Turkish and Russian Baths, electric light and vapor cabinet baths, sitz baths, sprays, showers, needle baths, electric tub baths, inhalation cabinets, special massage department, and the most modern type of control tables for the administration of the various forms of douche treatments.

Large, comfortable cooling rooms and private sleeping rooms each with a hospital coil and mattress.

Both the Men's and Women's departments are similarly equipped.

The Wayne Mineral Baths are under the direct supervision of H. J. Schiek, professor of Hydrotherapy, and only skilled attendants are employed.

The public is invited to inspect Detroit's newest and most noteworthy institution—The Wayne $100,000 Mineral Bath House.

J. R. HAYES - Proprietor

Well Known "Ad" Expert Opens Up Large Agency

Martin V. Kelley, widely known among automobile men, has taken over the business of the Toledo office of the Charles H. Fuller company, of which he has been vice-president. The new concern, which will be known as the Martin V. Kelley company, will start business June 1 as one of the five largest advertising agencies in the country.

The Kelley company takes with it all of the accounts formerly handled by the Toledo office of the Fuller company, including that of the Willys-Overland Company. In addition, the Toledo company will handle the advertising of the Stewart-Warner Corporation, of Chicago, manufacturers of automobile accessories. This account is considerably in excess of $250,000 a year. Other accounts of the new company include the Garford Motor Truck Company, Champion Spark Plug Company, Electric Auto-Lite Company, the Milburn Wagon Company, Temco Electric Motor Company, Buckeye Brewing Company and Magic Mold Company.

Mr. Kelley has long been known as an advertising expert, particularly in the automobile field. His experience has given him wide acquaintance among advertisers as well as magazine and newspaper men. During his career he has handled what is probably a longer list of automobile accounts than any other man. Among them are the Ford, Pope-Toledo, Thomas, Abbott-Detroit, American, Marion, Detroit Electric, Apperson, Cadillac, Premier, Hupmobile, R-C-H, Hup-Yeates, Ohio Electric, Remy Ignition, Waverly Electric and Hartford Tires.

It is not the intention of the Kelley Company to specialize in automobile accounts, but to give the highest type of advertising service in all fields. The company is equipped to give advertising service and merchandising assistance of all kinds. The work done by the office in the past has been on a par with that of any other company in the country. The continued efficiency is further assured by the addition to the staff of a number of men of wide experience and reputation in the advertising business.

The Kelley Company, which is incorporated for $200,000, takes the sixth floor of the Second National Bank Building, Toledo. The officers are Martin V. Kelley, President, and Ralph E. Keller, Vice-President and Treasurer.

PAIGE ADDITION TO DOUBLE OUTPUT

Although the Paige-Detroit Motor Car Company has been occupying its new factory only a little more than a year, the growth of its business has been so fast and so great that increased facilities to keep pace with the demand for Paige Sixes have become imperative. At a recent meeting of the board of directors it was decided to start at once the erection of a large addition to the plant, which is already one of the largest in the country devoted to the manufacture of high grade cars. When the new building is finished, and it will be rushed to completion as fast as men and money can accomplish it, the Paige production will be nearly doubled.

The new building will be about 500 feet long, 60 feet wide and three stories in height. It will form an addition to the present plant in the nature of a wing and will fit into the general arrangement of the factory as originally planned, as it was expected when the plant was first erected that more space would needed, although no one imagined that the looked-for expansion would come so soon.

The present capacity of the factory is about 80 cars a day and the plant is now and has been for some time running up to the maximum. With the additional building the capacity will be about 150 cars a day and the Paige output will reach 15,000 cars for the season. This will make the Paige Company the largest producers of medium priced sixes in the world.

NEW PRESIDENT OF GRANT BANK.

Cornelius Gerber has been elected president of the Grant State Bank to fill the vacancy caused by the death of the late Frank Squier. Mr. Gerber has been interested as one of the principal stockholders and a director of the bank since its organization.

AUTOMOBILE ACCESSORIES

The Vincent Steel Process Co.
"Found" a New Process for Hardening Machinery Steel to equal Tool Steel. We Do Bone, Oil and Cyanide Hardening, Treating, Tempering, Annealing and Sand Blasting. **751 Bellevue** Ridge 2511 Detroit, 8 ich.

Major Jones Motor Company
Automobile Repairing and General Machine Work, Gas, Gasoline Engine and Private Water Works.
881 Woodward Ave. Phone Grand 843 DETROIT

Phone Grand 2965 Quick Service on All Work
The Central Auto Top Co.
Auto Tops, Top Hoods, Seat Covers, Curtains, Radiator Covers, Tops Re-Dyed, Tops Re-Covered, Trimming and Repairing
WM. A. PAUL, Mgr.
12 Selden Ave., DETROIT, MICH.

AUTO SUPPLY STORE
680 Woodward
TIRES AND AUTO SUPPLIES
Open Evenings and Sundays.
Grand 5275

EASTERN UNITED MACHINE COMPANY, Inc.
Manufacturers of
Automobile Tools and Accessories.
Contracting Machinists.
515-517 E. Forest Ave. DETROIT
Phone Ridge 3156.

Auto Tires at Right Prices
Try Us and Be Convinced
Seconds and Firsts in All Makes
Reliable Tire Repair Co.
814 Woodward Detroit, Mich.

Auto Tires Vulcanized, Bought, Sold and Exchanged
Visit Our Service Shop
TIRE TROUBLE AND SERVICE
PHONE CADILLAC 6813
"Get a Coupon"
Vose Tire & Repair Co.
309 Jefferson Avenue DETROIT, MICH.

Silk Lamp Shades Factory-to-Consumer Prices.
Lamp Shade Frames
Also Lawn Settees, Vases, Window Guards, Trellis and Arches.
262-6 Randolph St., Detroit
WM. E. HIELSCHER
WIRE WORKS.

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Popular Realty Man Now With New Detroit Company

Probably the two main requisites that go to make a man are plenty of gray matter and a good personality. Equip such a man with a winning personality, a mighty big plenty of the first asset, first hand knowledge of all real estate problems in Detroit, and you have M. J. Tighe, of Detroit, new sales manager of the American Realty Corporation in the making. There are other assets too, which ought to be

M. J. TIGHE.

included such as energy, "pep," youth, and ability, with a keen eye for service to the customer. Then, on top of that add his cool intellect, such as few men possess, his sound judgment, and opinions that carry weight and you have almost got M. J. Tighe, according to his many enthusiastic friends.

Mr. Tighe is a young man and his rapid rise has been through sheer ability to do, and do well, the tasks that have been allotted to him. Four years ago he was an ordinary salesman in the employ of the Hannan Real Estate Exchange, and during that four years no one can say how much of the "biggest" business report issued by that company each month was due to his indefatigable work. One thing is certain inside of two years he is found as assistant superintendent of the Hannan forces and then general superintendent, all the while displaying that efficient knowledge of his widespread line of industry which can be gained only through practical experience with prospective builders and home seekers. In all branches of real estate work he has labored hard and these examples of industry have made a lasting impression on everyone he meets, so that his legion of friends know him as "Sure" Tighe. In fact, he fairly radiates that lasting enthusiasm which is part and parcel of his nature.

Mr. Tighe is a typical Detroiter. He believes in the growth of Detroit, and in its future, and having his finger always on the pulse of the city, none can speak with better knowledge than he.

But, back of this successful career must be something which marks this man and it is found in his native popularity. The regard by his immediate associates for him is unbounded. This is attested by his appointment to the executive committee of the Boosters' Club, Detroit Board of Commerce, thus proving him a sort of super-booster for the city in which he lives; his membership in the Detroit Adcraft Club, and in his own line in which he is so familiar, his membership in the Detroit Real Estate Board and the National Association of Real Estate Exchanges.

Mr. Tighe has been with the American Realty Corporation since the first of May, but so quiet and unassuming has he been that no one would have thought that in two weeks he has about disposed of an entire subdivision in Maidstone Park on Grand River avenue. It is freely predicted that Mr. Tighe is on the threshold of an unusually active and brilliant career.

Derby Office Chairs—Less Than 50% Off

To close out our stock of Derby office chairs we have marked them at less than half their original price.

These chairs are the finest ever made by the Derby Desk Company and follow the strongest type of construction known to the chair-making art. Their sale at a price at which they never before have been offered will enable you to outfit your office at a remarkably low figure.

ROTARY CHAIRS.

Perforated leather over cane seat leather pad or saddle seat. Three-ply slats, ten-ply backs. Saddle seats have splined joints so they will not split. Hand finished throughout, arms being fluted and standards hand carved. The chair irons are equipped with ball bearings. These chairs are designed for comfort and the longest service and are the highest grade office chair on the market.

LEG CHAIRS.

Leather pad or saddle seats. Construction throughout—slats, backs, seats, finish—the same as the rotary chair. Front legs are made shorter than the rear and are supplied with casters. It is not necessary to lift or shove the chair to move it; merely tip it forward on the casters and it rolls. Chair, however, is perfectly stable when rear legs are on the floor.

GREGORY MAYER & THOM CO.

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RECEIVES SHRAPNEL CONTRACT.

The Industrial works of Bay City, has closed a contract to manufacture shrapnel shells. The company has ordered additional machinery and will soon start employing a large force of men in day and night crews. The amount of the contract could not be learned, but it is believed to be for several millions of dollars. The ward was made by the Bethlehem Steel company, it is said.

ESCANABA'S FINANCES.

The city of Escanaba, during the fiscal year, ending April 1, paid out a total of $343,533.19, closing the year with a balance in the treasury of $5,449.95.

ASSOCIATION STATISTICS.

The amount of capital invested in plants and equipment by 397 firms out of a total of 405 belonging to the Michigan Manufacturers' association totals $360,821,215, according to a survey just completed by J. G. Hoffman, secretary.

Mr. Hoffman undertook recently to find out, in addition to the amount of money invested in Michigan industries, the number of men employed by these concerns April 1, 1915 as compared with the number employed when business is normal. Those replying to the referendum reported a total of 145,578 workers employed on the date named, which is only slightly below the number given work in normal times.

The association has 120 members, in Detroit with the rest of the membership of 405 scattered throughout the state. The investment of the individual concerns varies from $25,000 to $20,000,000, represented by the Ford Motor company. The number of persons employed by these concerns varies from 25 up to 15,000, the number reported by the Ford company.

There are approximately 10,000 manufacturing plants in Michigan and the small proportion belonging to the association cannot be taken as a conclusive basis for the determination of industrial conditions in the state,

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Railroad Commission Proceedings

THE FIGHT FOR HIGHER FARE.

Recently members of the Michigan Railroad Commission and Attorney General Fellows were officially served with notices of the Pere Marquette's suit to void the two-cent fare law. The action was started before the U. S. district court in Detroit. It is expected that it will be referred to the circuit court for trial before three judges, as was the Ann Arbor case.

The Pere Marquette make the same claim as the Ann Arbor did in its suit filed last fall and revived recently. They say the two-cent law violates the federal constitution in that it is confiscatory. They say the rate does not allow the road a reasonable return on the money invested.

The suit is regarded as a forerunner of an attempt to reorganize the road. The suits of the underlying bondholders have been held up to permit the reorganization.

Representatives of the various groups of bondholders held a meeting with the receivers of the road and Judge Tuttle and came to a temporary agreement. All were agreed, it is said, that now is the opportune time to reorganize the road and the money market is expected to thicken up at the close of the European war.

The Pere Marquette is the fourth road to assail the two-cent fare law. The South Shore road has been before the courts for three years. The Ann Arbor and Pontiac & Northern got in last year. All make the same objection to the law—that it is confiscatory.

FORBID RAIL AND LAKE COMBINE.

The application of the Pennsylvania, New York Central and other railroads to retain the ownership or continue the operation of their vessel lines on the Great Lakes, in spite of the prohibition of such ownership, in the new Panama canal act, has been denied by the interstate commerce commission. They must give up their vessel lines on the lakes by Dec. 1.

What plans the railways have for transferring the ownership of these lines have not been given out.

These railway lines are among the larger owners on the inland lakes and the amount of traffic they carry is an important factor in the Great Lakes transportation business.

CHIEF ENGINEER G., R. & I. DIES.

Edward Harding Barnes, for the past 14 years chief engineer of the G. R. & I. railroad, died at his home in Grand Rapids May 15.

The deceased was born in New York city. His father was Oliver Barnes, one of the country's most prominent civil engineers, for years with the Pennsylvania company. Mr. Barnes, Jr., after his graduation from college, spent several years in New York, where he was engaged in civil engineering work for railroads of that state. About 14 years ago he came to Grand Rapids to take the position of chief engineer for the G. R. & I., a place which he has held continuously since.

DISAPPROVES BACK-HAUL RATES.

Plans submitted by the transcontinental railroads for constructing rates to points east of Pacific coast terminals and back to intermountain country—the so-called back-haul rates—were disapproved May 17 by the interstate commerce commission.

The commission, however, authorized the railroads to construct rates to the back haul points by adding to the terminal rates not more than 75 per cent of the local rates from the nearest terminal to destination, or by adding arbitrarias to the terminal rates, varying with the distance from the ports. The arbitrarias are to be not more than 75 per cent of the local rates.

The carriers also were authorized to extend terminal rates to these Pacific coast points; San Diego, San Pedro, East San Pedro, Wilmington, East Wilmington, San Francisco and Oakland, Cal.; Astoria and Portland, Ore.; Vancouver, Bellingham, South Bellingham, Everett, Tacoma, Seattle, Aberdeen, Hoquiam and Cosmopolis, Wash.

The commission modified existing orders so as to permit maximum less than carload rates from the Missouri river to intermediate points on first and second class commodities of $1.72 per 100 pounds, when lower rates are applicable to coast terminals.

JOINS KING MOTOR COMPANY.

H. C. Bradfield, of Indianapolis, better known as "Brad of the Cole," is now associated with the King Motor Car Company. For four years Bradfield was associated with J. J. Cole in sales and advertising, chiefly in co-operating with dealers in the field.

The King Motor Car Company is determined upon the building of a permanent, concrete selling force. They fully realize that merchandising is the big problem of the automobile industry of today, and hold that the best place to devote their efforts for a big success is with the retail automobile dealer. Mr. Bradfield will have charge of a new department created by the King Motor Car Company, which deals specially with this kind of work.

The King Motor Car Company is now engaging a successful force, without competition in their price in the eight-cylinder market. They have a strong manufacturing organization and the business is in the hands of the automobile trade. These are the officers: President, J. G. Bayerline; secretary and treasurer, F. A. Vollbrecht; vice-president and in charge of advertising, Ariemus Ward, Jr. W. L. Daly is sales manager.

LANSING INDUSTRIES ACTIVE.

The east side factory district in Lansing is just now showing an unanimous brand of activity that makes every citizen glow with pride and enthusiasm. The Gifford Engine Works, Lansing Foundry Company and Bean Spray Pump company all are doing an increasing business, a condition which is substantiated by their increased output and demands for transportation facilities.

The Lansing Connecting railroad, which taps this region, is standardizing its road bed by the installation of 80 lb steel on its team tracks and sidings, the main line having been so improved last fall. This road, reaching from the down town yards to the factory district, eventually will connect with the Grand Trunk, although whatever is done in this regard this summer will depend on negotiations which are still pending.

MATTRESS CONCERN INCREASES FORCE.

An unusual demand for the product of the Bundy Bedding Company, of Lansing, has caused that concern to advertise for more mattress makers. Men skilled in that line are said to be scarce.

The Bundy company, organized 25 years ago, and was removed from St. Johns to Lansing last year. The company will add later a spring factory by adding one story to the present building, and which will put into the manufacture of comfortables for which there is a good demand in Michigan. The concern has its own automatic carders and cotton pickers in its plant and its consumption of excelsior will create a demand in this vicinity every year for soft wood bolts from which the stuff is made at the company's plant. The company's business in Michigan has experienced a substantial growth.

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I'll Tell You a Good Summer Trip to Take:

To the Highlands of Ontario, Canada.

Why? Because of their wildness—far from big cities except Toronto, which makes an interesting stopping point en route—and their entire dissimilarity to the conventional resort.

The Canadian Highlands are in as high an altitude as our Adirondacks and being north of our northern boundary are cooler. The air is a nerve-soothing tonic and sleeping at Muskoka, Lake of Bays, Algonquin Park, French River or Timagami, is just as different from sleeping in Detroit as sleeping in a screened sleeping porch is different from a tightly closed bedroom. The meaning of buoyancy can be fully realized in the Canadian Highlands.

The lakes lead one to another by locks and portages, so that instead of exhausting in a day or two every possibility for diversity, one may cruise and if desired, camp four or five days or even a week without duplicating route and scene.

There are Indian villages, missions, hermits, wild deer; there are delicious things to eat and splendid accommodations, all at Canadian prices, which rule lower than ours.

The Canadian Highlands are visited by successful people. Their return to nature produces a truly democratic friendliness, each individual's aim being identical—complete enjoyment and relaxation, which is part of the perfect holiday. The newcomer feels welcome and at home.

Let me go a little more into detail—give you an illustrated guide book with maps and the table of tourist fares via the Grand Trunk Railway. For now is the time to plan and in the planning and anticipation get full delight.

Canada is the only foreign country which it is practicable to visit this summer.

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An Employe of Fifty Years Honored by Detroit Concern

An event worthy of note in the records of Michigan manufacturing was the occasion of the fiftieth annual dinner of the Michigan Bolt & Nut Works, of Detroit, and the honoring of Daniel Sullivan, for 50 years an employe of the concern, both celebrated at the Hotel Statler, in Detroit, May 15. This is the jubilee year of the Michigan Bolt & Nut Works and Mr. Sullivan rounded out his fiftieth year of service May 16. He was guest of honor at the dinner.

The souvenir of the annual dinner, which was given to the foremen and heads of departments, contains the followig poetical tribute to Dan Sullivan, written by Edgar A. Guest:

For fifty years you've trod the way
That leads to work at break of day
And home again at setting sun
With every task you found well done.

For fifty years you've played your part
And kept within a cheerful heart;
You've seen companions come and go
And knew the Lord had willed it so.

You've seen the old give way to new
And welcomed every change that grew;
And you, as by the years have rolled,
Alone have kept from growing old.

Somewhere you have within your breast
Of all life's secrets stored the best;
In some mysterious way you've wrung
From life the art of keeping young.

You know what richer men would give
Their all to learn—the way to live.
And you have seen the grim years pile
About your form, and kept your smile.

What nobler thing could poet write
Or any gifted man indite,
Than this brief phrase that now appears?
"He kept his trust for fifty years."

The present officers of the Michigan Bolt & Nut Works are: Levi L. Barbour, President; Frank S. Bigler, Vice-President and General Manager; Hector Maclean, Secretary-Treasurer, and A. F. Lindow, Superintendent. The company was established in 1863 and incorporated in 1880.

DETROIT NEXT MEETING PLACE.

Richard A. White, of Buffalo, N. Y., general auditor of the New York Central Lines was elected president, and Detroit was selected as the next place of meeting at the closing session of the American Association of Railway Accountants annual convention.

DETROIT & MACKINAC SUED.

The Detroit & Mackinac Railway Company is defendant in a suit for $43,000 brought by the Richardson Lumber Company for alleged over charge on freight on logs from 1909 to February 15, 1915, when the road put in effect the tariff on logs ordered by the state railway commission.

PLACES LARGE FOUNDRY ORDER.

A contract aggregating $70,000 for motor castings to be delivered at the Detroit plant of the Continental Motor Manufacturing Company has been placed with the Lakey Foundry and Machine Company, in Muskegon.

The castings will be used in the manufacture of the 1916 Viele six-cylinder engine, the order for which was recently placed with the Continental Motor Company. Cylinders, crankcases, intakes, exhausts and all accessory castings for the motor are included in the order and the deliveries will begin June 1.

AMALGAMATED COPPER TO DISSOLVE.

At the annual meeting of the stockholders of the Amalgamated Copper Company in June next the stockholders will be asked to consider plans for the dissolution of the company. President John D. Ryan has addressed a letter to the stockholders outlining the position of the company and stating that the reason for the dissolution is that the restrictive effects of the "Seven Sisters" laws in New Jersey, where the Amalgamated was incorporated, are such that the directors think it is best to wind up the company's affairs.

The meeting is called by the directors of the Amalgamated Copper Company, which controls through stock ownership the Anaconda Copper Mining Company, and until recently held extensive mining properties.

The directors propose to distribute to the holders of Amalgamated shares two shares of Anaconda stock from the treasury for each share of Amalgamated, and about $3 in cash. The cash will result, the letter states, from the sale of a sufficient amount of the Anaconda stock to bring the total held by the Amalgamated down to a figure which will admit of the distribution evenly. This will necessitate the sale of 250,179 Anaconda shares, and owners of Amalgamated stock of record May 17 will be permitted to subscribe for this stock at par on the basis of one share of Anaconda for each block of six shares of Amalgamated.

IN MICHIGAN'S BUSINESS WORLD

PAUL H. DEMING
Vice-President American State Bank, Detroit

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NOTICE:

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE SEPARATION OF THE RAILROADS FROM THE BOAT LINES.

Quite as important a ruling as has ever been made by the Inter-State Commerce Commission in its history is that requiring the railroads owning lines of steamships on the Great Lakes to give them up as part of their facilities for transportation. It is not quite clear that the lawmakers ever really intended to bring about such a segregation of facilities when the provision was put into the Panama Canal act that lines of ships doing an intercoastal trade between the Atlantic and Pacific ocean margins of the United States should not be allowed to operate steamship lines. But, whether it was intended or not, it is in the law, and the Commerce Commission has said that the law must be observed. The particular issue in which the decision was rendered arose out of the complaint of the Minneapolis millers, who maintained that the railroads enjoyed such a monopoly of the package freighter facilities on the Great Lakes and such a control of the terminals as made them practically non-competitive with the railroads as cheap carriers.

The beginning of the operation of lake steamships by railroad corporations goes back pretty far. As a matter of fact it goes back to a time when such ownerships were really a matter of necessity for the forwarding of freight. With terminals at Buffalo and no adequate railroad system westward railroad owned steamships carried passengers from that gateway to Detroit and even to Chicago in the early days. If we mistake not even the Michigan Central railroad was planned to be operated in conjunction with lake steamships from its originally determined terminus at St. Joseph. As time went on the necessity for carrying freight beyond points reached by extensions of the railroads continued to compel this ownership. It is quite within the memory of men of middle age, for instance, when a consignment of mining machinery, sent from the east had to be transferred to shipboard at Buffalo or Detroit to be sent through to the then opening iron and copper districts of Upper Michigan; and when, conversely, the native copper product of the mines of that section were barreled up and found their way back over the same facilities of communication to the smelting works and rolling mills of Connecticut and New Jersey.

There can be little doubt that in these days the ownership of steamships, working in harmonious relations with the railroad organization as it then existed, was a public benefit and a condition which helped up-build the territory adjacent to the Great Lakes. What it has become since is open to question. Certainly the railroad owned ships have in no way monopolized the carriage of grain and iron ore from the west or of coal from the east. This traffic is well taken care of by a fleet that is independent of the railroads, however much it may fail to respond to the spirit of competition which itself. The package freight business is, however, very largely railroad controlled, and the order of the commerce commission may not prove sufficient to wholly eliminate that control. As a rule the appropriate terminals in the greater ports along the lakes are practically all railroad controlled, and it will take some further regulation to make these available to the unrelated lake marine that the commerce commission is seeking to bring into existence in consonance with the law. The questions of dockage and the rights thereto and rates therefor will all have to be threshed out before we know for sure whether or not the separation of the railroads from their steamship lines is going to bring about the desired and desirable end, which is, we presume, the cheapening of rates for the service of carrying.

The shipping public and the railroads as well must learn that we are going through a period of taking things apart rather than one of putting things together. The demand for higher earning power for the railroad lines proper, is bound to be met by a demand for the stripping of the railroads of every other source of revenue than that derived from the operation of the rails alone. This must in turn emphasize the desire of the railroad managers, backed up by the sentiment of the commerce commission, to make every movement a paying one, to put a switching on zone systems, and tariffs on car spotting and every other act performed by the railroad. While this may be extremely scientific, and may have the result of forcing every freight movement to bear its mathematical share of the burden of maintaining the railroads, it is likely to have the other effect of keeping the railroads and the shippers in constant antagonism, each fearful that the one will get a bit the better of the other. We are not certain that this condition will be profitable in dollars and cents.

THE LATE GEORGE H. RUSSEL.

Few men who have lived and died in Detroit and Michigan have made so great an impress upon her industry, her commerce and her prosperity as George H. Russel, who passed from life last Monday. His life covered a period of the history of the city and the state during which both grew from small and unhopeful conditions to magnitude and greatness. He had almost seen the scriptural limit of the life of man when death came unto him. He was a native of Detroit. He had been trained to industry from his youth. He had experienced, in early life, his share of the industrial vicissitudes that fell to pioneer industry in Michigan, and for that matter, seem to fall to industry at every stage of the growth of the commonwealth. He was, therefore, of Detroit a Detroiter, of Michigan a Wolverine.

George H. Russel came into banking in Michigan in his middle life. He was new to it. He represented a new spirit in banking in Michigan, the spirit of bigness and broadness. There were men who said he would fail to make his mark. So wide were they of the truth in their guess that the subject of their criticism became one of the foremost figures in Michigan banking and in the whole business of banking in the nation. He achieved the presidency of the American Bankers' Association, which tells the whole story. In moments of stress and despair it was George Russel who held up the arms of older and higher-steemed bankers than himself, who poured words of the cheer and courage which they lacked into their ears, and who proved himself the big man among the pigmies. He saw the institution over which he presided grow until it is one of the greatest of the Middle West, and if he ever looked back over its growth, he could honestly say that it was not builded on the bones of men or industries financially dead. So far as his banking activity and influence went, he was the consistent supporter of industry, little industry no less than big industry, variety of industry no less than specialization.

Detroit and Michigan have grown greatly in George Russel's time. They have become the seats of great industries, great public service companies, great movements for betterments, experiments in industrial novelties, many of which have proved of inestimable value to the community. They have made a city of 30,000 in which he was born, turn into the city of nearly three-quarters of a million, in which he died. In many of these enterprises George Russel had his own honorable part. No one of them lacked his sympathy and the benefit of the influence of himself and the men like him whom his example made sympathetic. If it is conceivable that, in his fast day, George Russel's memory wandered back over the growth and the accomplished greatness of the city and state of his birth and his life work, he may have well said, with the hero of the classic:

"All of this have I seen;
And of much of it have I been a greater part."

Everything From Everywhere

Notwithstanding war conditions, Canada's trade for the year ending March 31, totated $1,078,175,000.

The apple exportations from Atlantic ports for the 1914-15 season surpassed the previous period by about 900,000 barrels. The total shipments were 2,651,882 barrels.

The State Supreme Court of Ohio has declared unconstitutional the law which prohibits an employer from discharging an employe.

Exclusive of innumerable shipments of smaller quantities, the carload lots of strawberry shipments in 1914 aggregated 14,553 carloads.

Chancellor of the exchequer of Great Britain, David Lloyd George, estimates that if the war continues for one year it will cost the nation $5,682,170,000. The net deficit for that period will be $4,211,666,000, it is estimated.

The water falls of Sweden are being utilized extensively. Not less than 40,000 horsepower was employed during 1914. The total amount of horsepower at modern establishments is estimated to be 760,000. This is less than 15 per cent of that capable of being generated by the natural waterfalls of the country.

On April 30, the first naval radio message by daylight was sent from Darien of the Canal

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Zone to Arlington on the Potomac. The distance between the two stations is 2,000 miles.

"Opportunities to Buy Waste," is the title of a circular sent out by the government's wood waste exchange. This is the latest business aid service instituted by the government in the interests of wood-using industries of the country to utilize one another's waste. This is especially favorable to the furniture manufacturers of Michigan, as it enables them to dispose of maple blocks to brush makers instead of selling it as fuel as formerly was done.

It is confidently expected that all branches of industry and trade will be materially benefited by the change in the basic principal of national currency, i. e., from a currency system based upon its own bonds to that of collateral securities.

The accomplishments of the Forest Service of the United States for the past year were noteworthy. Selling of 1,500,000,000 feet of board timber, overseeing the grazing of more than 1,500,000 cattle, 7,500,000 sheep building 600 miles of road, 2,000 miles of trail, 3,000 miles of telephone lines and 700 miles of fire lines were some of its greater activities. In 1914 the government received $1,304,053.66 from the sale of forest reserve timber. The receipts from all sources of this department were $2,437,710.21.

The United States was not the only portion of the western hemisphere to be affected unfavorable by the war shock, business of South America being especially depressed, but like the United States, a decided betterment in conditions is noticeable at this time.

Mr. Aldrich, who regards governmental administration of affairs as preposterously extravagant, says he will undertake to run the government of the United States for $300,000,000 less a year than it now costs. According to that the luxury of politics is costing us $3 per capita.

The National City Bank of New York reports that its representatives in South America are the recipients of exceptional courtesies at the hands of English and German bankers and merchants.

In drilling a well recently in Charleston, S. C., at 2,000 feet in depth a natural flow of extremely soft water was struck. Oyster shells of a prehistoric period were brought up, showing that the ocean once covered what is now the site of that city, or in other words, the Atlantic was at some time nearly a hundred miles inland.

Denver is the central distributing point of the whole Rocky mountain district.

Colorado's agricultural production for 1913 was $89,612,000, for 1914 $100,000,000, and for 1915 it is estimated that it will be $125,000,000. The state's mineral output for 1914 was $34,635,000, while for 1915 it is estimated that it will be $54,000,000.

Since 1880 the silk production of the United States has increased from $41,000,000 to $200,000,000.

The city of Cleveland is taking radical steps in carrying out its "sunlight code." Efforts are especially directed toward improving tenement conditions by adopting building plans permitting more light.

Arbitration of the demands of engineers and firemen of western railways resulted in an increase of pay to those employes exceeding a million dollars annually.

Mayor Baker, of Cleveland, suggests that it might be a good idea for the city to buy all the land within its boundaries and to pay therefor the neat little sum of $700,000,000. The mayor seems to yield himself readily, if not sensibly, to municipal ownership seductions.

The United States municipal debt increased 86.4 per cent between 1890 and 1902 and, 115.2 per cent between 1902 and 1913.

"Safety first" is a slogan also of Berlin. Therefore passengers are no longer permitted to knit stockings while in steel cars for fear of injury to others.

Organized labor is unquestionably losing its enthusiasm for state and municipal ownership. On the other hand, Ever Venture Debs, the habitual presidential candidate, sees in socialism the eventual fulfilment of his dreams in this direction, notwithstanding the public's contrary attitude as expressed in national elections.

In the past seven years the cost of living has increased approximately 37 per cent.

By a strange irony of fate, the last issue of "The Fra" contains an article written by its former brilliant editor, Elbert Hubbard, just before meeting his death on board the Lusitania, entitled "Destiny and Death." The May issue appears as a posthumous edition.

The Small Business Man's Best Friend

MANY a *small business* has grown into a *big business* by having good *banking* connections. The bank is of inestimable value to the *small* business man.
It saves him from *losses* and puts him in the way of *success.*
It is the growing concern's best friend and soundest adviser.

FIRST & OLD DETROIT NATIONAL BANK
MEMBER FEDERAL RESERVE BANK

In This Age of Reciprocity

the business man prefers the bank which remembers and performs its obligations to the public from which it draws its support.
Fully appreciative of these obligations, the National Bank of Commerce strives in legitimate ways to co-operate with the business interests, large and small, of Detroit and Michigan.
Extending all the facilities offered by a conservative and progressive institution.

THE NATIONAL BANK OF COMMERCE of Detroit

Audits Investigations Cost Systems
BY
Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

EARNINGS OF CALUMET & HECLA.

Calumet & Hecla, which only six months ago passed its dividend—for the first time—is enjoying a period of prosperity which is unique in its history—barring possibly the six months at the close of 1906 and the early part of 1907 when Lake copper ranged from 23 to 32 cents per pound. Calumet finds a big demand for its copper at 22 cents and while it is not safe to figure a year's earnings on the price which obtains for a week or a month, it is an interesting sidelight on the change that has come over Calumet & Hecla in the past six months that it is now earning—counting its equity in subcompany profits—over $125 per share.

From its own operations alone Calumet is showing profits at the rate of $9,700,000 per annum, or $97 per share. Taking only the important producers amongst its subsidiaries—Ahmeek, Allouez, Isle Royale and Osceola—which combined are earning nearly $9,000,000 a year, Calumet & Hecla has a further earning capacity, based on its ownership in these subsidiaries, of about $3,000,000. Superior and Tamarack, under present conditions, would add to the total, to say nothing of the White Pine Copper Company, which is just starting production.

From this total of $12,700,000 profits there must be deducted interest on Calumet & Hecla $4,134,000 4 per cent notes, although when profits are on the present proportions $160,000 note interest cuts but little figure.

We give herewith a table showing how Calumets' earnings are rolling up in these days of "war" demand for Lake copper at 22½ cents per pound, assuming the big company is putting out 75,000,000 pounds of copper at a cost of 9½ cents per pound:

	Earnings.	C. & H. Equity.
Cal. & Hecla	$ 9,700,000	$ 9,700,000
Ahmeek	3,800,000	1,764,000
Allouez	1,000,000	410,000
Isle Royale	1,400,000	280,000
Osceola	2,070,000	690,000
Total	$17,791,000	
Less note interest	160,000	
Balance	12,634,000	
Per share on C. & H.		126.00

SELLS BROKERAGE BUSINESS.

The business of the O. E. Brown Company, Grand Rapids, stock, bond and grain brokers, has been sold to the Logan & Bryan Company, of Chicago, the firm with which O. E. Brown was connected. The business will be conducted at the old stand on the third floor of the Godfrey Building in Grand Rapids under the name of the Chicago firm.

LOAN COMPANY MOVES.

The National Loan & Investment Company, for the past 14 years located at 204 Griswold street, Detroit, is now occupying suites at 420-22-24 Farwell building.

This company is one of the oldest and largest building and loan associations in Michigan, having been organized in 1889, and is now in its twenty-sixth year of successful operation.

DETROIT EDISON EARNINGS GAIN.

Extension of the commercial sale of electrical current is reflected in the consolidated comparative earnings and income statement of the Detroit Edison Company for April and the four months ending April 30.

The company's revenue from this source was $479,813.75 for April and $2,030,952.56 for the four months, which, in comparison with the similar periods last year, is an increase of 16.7 per cent for April and a gain of 16.4 per cent for the four months.

The company's gross revenue was $600,082.01 in April, increase 17.2 per cent and $2,611,443.38 for the four months, an increase of 17.8 per cent. Total expenses, including depreciation reserve, were $374,741.31 in April, or 11.1 per cent greater than in 1914 and amounted to $1,588,219.68 for the four months, an increase of 12.8 per cent.

Net income for April was $225,340.70, an increase of 28.8 per cent and balance of net income, after deduction of fixed charges, was $142,355.41, an increase of 33.5 per cent. For the four months, net income was $1,023,223.70, increase of 26.5 per cent, and balance after fixed charges $691,405.76, an increase of 28.9 per cent.

GIVES UP BOND BUSINESS.

Ald. Julius Krimmel has announced his retirement from the bonding firm of Fisher, Gadgett & Krimmel.

He acted on the advice of Corporation Counsel Dingeman, who told him that his agency for bonds jeopardized his seat in the council. The charter forbids any alderman from making a profit directly or indirectly through any contract of the city. Some of the bond deals of the company Krimmel was interested in involved city contracts.

BUYS NEW HOME SITE.

Warren H. Snow, a member of the firm of Howe, Snow, Corrigan & Berties, of Grand Rapids, has purchased from Martin Friar two acres of land at the northeast corner of Robinson road and Lake drive, S. E. The new owner is planning to build on the property. The consideration is said to have been $7,500.

RESERVE FAVORS STATE BANKS.

After consideration lasting several months, the Federal reserve board has virtually decided it will allow state banks to enter the federal reserve system, with the right to withdraw and surrender membership, if they so desire.

This is regarded as the most important decision reached by the board in many months, and is believed to assure the entrance of hundreds of strong state institutions into the system. Early in consideration of the problem it was made clear by state bankers that their principal objection to entering was that apparently when and if they wished to surrender their characters or liquidate to get out.

State bankers expressed the view that they were not compelled by the reserve act to enter the system as were national banks and that therefore the door should be left open for their departure.

The board debated that question at length, and consulted with governors of the federal reserve banks and members of the advisory council. It was said the board probably will explain, in a circular soon to be issued, that the only limitation on the withdrawal of state banks shall be as to a maximum retirement of capital and reserves from the system during any one year.

It also will be made clear that the board does not wish to make hard and fast rules governing loans on real estate by state banks, but that it desires only to limit those loans so that a bank's assets will be kept always in a fairly liquid condition.

RICHMOND BANK DIVIDEND.

Trustee Albert F. Lindke, former cashier of the Richmond private bank of W. H. Acker, declares a twenty-five per cent dividend will be made in the name of the firm. In 1893 a part-

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This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank

Penobscot Building, Fort Street West

paid the latter part of this month, when the bank expects to have on hand about $65,000. He says another dividend will be paid in about sixty days. It is expected the payment will be made through the new First National bank which expects to be doing business in the banking offices of the Richmond bank by that time. As soon as the application papers return from Washington, the officers of the new National bank will be elected.

The Richmond elevator is doing a small amount of business, with the trustees in charge. J. A. Heath is still in New York.

TO BOOST BANKS WITH MOVIES.

The matter of securing the Barker-Swan service for rural communities by the Michigan State Bankers' Association was referred to the agricultural committee at the meeting of the executive council of the association, which met with President Charles H. Bender in Grand Rapids recently. This service shows motion pictures of progress and development in agriculture, other industries and of farm home improvement.

Hal H. Smith reviewed what the legislature accomplished of interest to bankers, and Mr. Bender reported on the convention to be held in Grand Rapids July 27 to 29. He said special attention would be given in the program to the interests of both farmers and bankers.

BANK CLUBS MET IN TRAVERSE CITY.

At the annual meeting of the Northwestern Michigan Bankers' Club in Traverse City, May 13, the following officers were elected: President, J. F. Hofstetter, Frankfort; vice-president, A. J. Maynard, Traverse City; secretary-treasurer, E. P. Allen, Traverse City; executive committee, H. S. Hull, Traverse City; W. J. Raebow, Charlevoix.

At the meeting of group two of the Michigan State Bankers' Association, A. J. Maynard was elected chairman and George G. Glenn of East Jordan, secretary-treasurer.

The meetings were preceded by a banquet at Park Place hotel where covers were laid for 60. S. H. Dreher, of Milwaukee, Wis., was the speaker of the evening.

WIDOW IN CHARGE OF PRIVATE BANK.

An intricate legal tangle, involving the estate of the late Karl D. Keyes, has closed the private bank of the firm of George W. Keyes & Son, of Olivet. By an order granted by Judge Smith, Minnie E. Keyes, widow of Karl Keyes, has been appointed receiver and manager of the institution, with authority to transact business in the name of the firm. In 1893 a part-

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The officers keep in close touch with all industrial interests of the city.
Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

nership was formed between Geo. W. Keyes and Karl D. Keyes for the purpose of conducting a private bank. The firm name was George W. Keyes & Son. George W. Keyes died in 1909. The business of the partnership was never closed up. By the terms of their father's will, the estate was divided equally between the children, Karl D. Keyes and the present Mrs. Gertrude Keyes McGill. The death of Karl Keyes left the original partnership still existent legally with no one legally competent to transact business for the firm until a receiver was appointed.

RECORD PRODUCTION.

The Packard Motor Car company shipped more vehicles during April than in any one month of the history of the company, covering 14 years. These shipments represented a value of $2,423,000.

GRAYLING GETS POWDER PLANT.

The Dupont de Nemours Powder Company, of Wilmington, Delaware, has broken ground for its new factory at Grayling.

The first building to be constructed will be the business office, which will be used by the superintendent of construction until the plant is completed.

About three miles of sidetrack will be built, also the company will have free use of the Sullins Hanson Company sidetracks wherever available. It is the intention of the company to own and operate its own switch engine in order to facilitate the prompt handling of materials and products.

There will be manufactured at this plant alcohol, acetates of lime and charcoal. These products are used in the manufacture of high explosives, such as gunpowder, dynamites, etc., and will be shipped to some of the company's eastern plants for final preparation.

It was originally intended to construct a plant at the cost of about $150 000, but it seems to be the opinion of the powder company engineers that such a plant will be insufficient, and the possibility of doubling the capacity seems quite certain.

Bay City has a similar factory and it has been a struggle on the part of some of Grayling's financial men to keep the powder company in line for that place. Bay City offered liberal bonuses to induce them to increase their plant at that city, and do this manufacturing there. By keeping everlastingly at them, Grayling finally landed the enterprise and the only requirements on the part of Grayling citizens is the raising of a bonus of $5 000. This is a very modest requirement when it is realized that the concern will have to pay in taxes annually about $3,000 and possibly more.

LINCOLN HIGHWAY GUIDE READY.

The Lincoln Highway association with headquarters in Detroit, announces that the complete official road guide of the Lincoln highway, containing exact up-to-date road and touring information with reference to the transcontinental trail, is now off the press and is being delivered to the thousands of motorists in every part of the country who have ordered these books in advance.

Hundreds of motorists have delayed their trips in order to have this invaluable volume for reference.

The guide contains complete information in regard to every mile of the trail between New York and San Francisco, including mileages, accommodations, road conditions, availability of supplies and parts, camping directions for the tourist west of Omaha, historical information with reference to many sections, state, city and county regulations, etc.; in fact the book is a complete compendium of all needful information for those contemplating a cross country trip.

The Interstate Commerce Commission reports that the total net revenue of all steam railroads of the United States for the year ending June 30, 1914, was $845,216,554. Operating revenues for the same period were $3,047,019,908 and operating expenses $2,200,313,159. Compared with the same day in 1913, there were 119,756 fewer employes.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	169
Central Savings	100	295	285
Detroit Savings	100	285	300
Detroit Trust Co.	100		
Dime Savings	100	256	
First & Old Det. Nat'l	100	182	
Federal State	100		
German American	100	195	202
German-Amer. L. & Trust Co..	100	180	
Highland Park State	100		
Merchants National	100	136	140
National Bank of Commerce	100	209	213
Peoples State	100	270	
Peninsular State	100	250	255
Security Trust Co.	100	242	253
Union Trust Co.	100	181	
United Savings	100	210	
Wayne County Home	100	340	345

STOCKS.

Acme Leed, com.	9	31	5	8½
Acme Lead, pfd.		85	103½
Amer. Light & Trac. Co., com.			213	225
American Light & Tre. Co., pfd			108	110
American Public Utilities, com.		100	25	30
American Public Utilities, pfd.		100	61	64
Amer. Telephone & Tel. Co.			118½	120¾
Burroughs Add. Machine		100	308	314
Chalmers Motor Co.			92	
Chalmers Motor Co., pfd.			94	97
Cities Service, com.		100	50	53
Cities Service, pfd.		100	57	60
Commonwealth Pr. Power & Light Co., com.				83½
Commonwealth Ry. Power & Light Co., pfd.				80½
Continental Motor Co., com.				
Continental Motor Co., pfd.				83½
Detroit & Cleveland		50	90	101
Detroit Creamery		10	23½	24¼
Detroit Edison		100	114½	115¼
Detroit Iron & Steel		10	8½	
Detroit Iron & Steel, pfd.		10	10½	
Detroit Valve & Fitting Co.			8½	
General Motors, com.		100	134	136
General Motors, pfd.		100	98	101
Holland-St. Louis Sugar Co.			5	4
Iron Silver Mining Co.		10	140	
Maxwell Motor Co., com.			38	40
Do., 1st preferred			80	82
Do., 2nd preferred			32	34
Mich. State Tel. Co., pfd.		100	90	92
Mich. Sugar, com.		100		64½
Mich. Sugar, pfd.		100	90	97
Minnesota Sugar, com.			12	
Minnesota Sugar, pfd.			50	65
Mexican Crude Rubber		10	7½	7½
Miles Detroit Theatre Co.			7½	8½
Nat. Grocer, com.		100	72	72½
Nat. Grocer, pfd.		100	94½	98
Packard Motor, com.		100	104	
Packard Motor, pfd		100	98	
Pacific Gas & Electric Co., com.			46	49
Parke, Davis & Co.		25	125	129
Reo Motor Truck		10	18	18¾
Reo Motor Car		10	32½	
Republic Ry. & Light, com.		100	17	20
Republic Ry. & Light, pfd.		100	65	68
Scripps-Dillon		10	76	81
Sa. W. Edison			71	75
S. S. Kresge, com.		100	135	138
S. S. Kresge Co., pfd.			107	109½
Studebaker Corporation, com.			68½	69½
Studebaker Corporation, pfd.				100
Tower's Wayne County Creamery		33		36
Trumbull Conc. Steel, com.		10		20
Trumbull Conc. Steel, pfd.		10		9½
White Star Line		25	80¾	
Wolverine Port. Cement		10	2¾	3¾

BONDS

Consumers Power Co.—6s, 1937	92	
Det. Electric Ry.—6s, 1916	95	98
Det. & Flint—6s, 1921		91
D., F. W. & B. I. Ry.—6s, 1928		
D. & L. St. C.—6s, 1920		
D., M. & T. S. L.—6s, 1930	93½	96½
Det. & Nor'n—4½s, 1921	89	
Det. & Pontiac Ry.—6s, 1929		89½
Det. & Pontiac—4½s, 1906		
D. & Pt. H. S. L.—6s, 1960		92
Det. Railway—6s, 1924		
Det. Rock Salt Co.—6s, 1929	89	
D. R. & L. O.—6s, 1909	95	
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—6s, 1924		
D., Y., A. A. & J.—6s, 1926	93	93
Det. Unit. Ry.—4½s, 1929		
Det. Edison Co.—6s, 1929	102½	103¼
Det. Edison Debenture—6s, 1924	111⅝	113
Det. Edison Debentures, 6s, 1923	110⅝	112¼
E. Mich. Edison—5s, 1931		100
Det. Gas Co., com.—5s, 1918		
Det. C. G., G. M.—5s, 1918-23	97½	
Det. C. G. Co. P. L.—5s, 1923	99⅝	100⅝
Det. & Suburban Gas Co.—6s, 1928	93	
General Motors—6s, 1915		
Mich. S. Tel. Co.—5s, 1924	97	
Rapid Ry. Co.—1st 5s, 1918	98⅜	
Tel. F. & N.—5s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

*Ex-dividend.

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Michigan Bond Items

Reed City will have a special election June 1 for the purpose of submitting to the voters a bond issue of $10,000 for sewers.

Mt. Clemens taxpayers, at a special election, May 15, defeated a proposed bond issue for $50,000 for a school andtorium and gymnasium.

The township of Howell, Livingston county, will vote May 25 on the proposition to issue $7,500 of road bnds.

Deerfield township, Livingston county, will vote June 1 on a bond issue of $25,000 for highways.

Ludington has been obliged to issue $5 000 of emergency bonds to raise money for replacing some water mains and purchasing a new boiler for the pumping station. The issue was taken locally.

The Marquette Commercial club is circulating petitions asking for city commission to submit at a special election a proposition to bond the city for $75,000 for an auditorium modeled after the plan of the Amphidome in Houghton.

The Marquette board of education will call a special election for the submission of a bond proposition for $30,000 for a drainage system.

Blissfield township, Lenawee county, will vote June 7 on an issue of $30,000 of good road bonds.

Ahmeek, Keweenaw county, will soon consider a proposition of $17,000 for water works.

The township of Columbia, Tuscola county, will sell to the highest bidder $25,000 of good road bonds on June 21. Bids are being sent to Ole Buhl, township clerk, Unionville, Mich.

Schoolcraft county will open bids May 25 for $25,000 of 5 per cent road bonds. Bids are being received b, County Clerk J. N. Forshar, Manistique, Mich.

The voters of Harbor Beach will consider at a special election May 24 a proposition for $30,000 for drainage system.

A school building bond issue of $140,000 will be considered by the voters of Marquette, June 1.

St. Louis voters recently voted down a proposition to issue $20,000 of school building bonds.

The city of Port Huron will soon be called upon to consider the proposition of bonding for $100,000 for school buildings.

POST INHERITANCE TAX PAID.

The C. W. Post estate paid the largest inheritance tax ever received in Michigan, $107,120.50. The money will be placed in the primary school fund.

EXTEND D., B. C. & W. ROAD.

Grading of right of way from Sandusky to Peck, 12 miles south in Sanilac county, has started and the Detroit, Bay City & Western Railroad will be extended to that point this season, making another link in the steel chain between Bay City and Port Huron.

NEW DEVELOPMENT BOOKLET.

The Western Michigan Development Bureau has just issued a new booklet, setting forth the agricultural and other advantages of its section. The booklet is profusely illustrated with exceptionally good photographs and shows the great development which has taken place in the region in the last few years.

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NATIONAL CHAMBER TO MEET.

That they may be in Washington while the Pan-American conference is in session, also during the stay of the Chinese commission which is making a tour of the country, a call for a meeting of the executive committee of the Chamber of Commerce of the United States has been issued by Secretary Goodwin. The committee will assemble in Washington, May 25.

Among those expected to attend are: John H. Fahey, president of the National Chamber; R. G. Rhett, of Charleston, S. C., chairman of the executive committee, and the following members: L. C. Boyd, Indianapolis, Ind.; Franklin Conklin, Newark, N. J.; Joseph H. Defrees, Chicago, Ill.; William H. Douglas, New York, N. Y.; John Joy Edson, Washington, D. C.; Alfred Iosberg, San Francisco, Cal.; Charles S. Keith, Kansas City, Mo.; Robert F. Maddox, Atlanta, Ga.; E. T. Meredith, Des Moines, Iowa, and William H. Stevenson, of Pittsburg, Pa.

President Fahey has requested the attendance of as many members of the committee as possible that, aside from meeting the visitors, certain matters of importance which have accumulated may have attention pending a meeting of the board of directors. A full meeting of the board will have to be held subsequent to the completion of the referendum on the merchant marine which closes June 22.

ANTI-COMPACT LAW NOT VIOLATED.

According to Insurance Commissioner John Winship who recently investigated a complaint by the Manufacturers' Insurance Agency, of Detroit, against W. P. Robertson, special agent for the Liverpool & London & Globe insurance company and Patrick J. Moriarty, special agent for the Commonwealth Insurance company, of New York, the investigation did not show that the anti-compact law has been violated. Commissioner Winship in a letter to Attorney-General Grant Fellows, says that the law, as he understands it, is a prohibition against any compact or agreement, expressed or implied between companies or agents, whereby competition in the fire insurance business is stifled. Attorney-General Fellows concurs in the decision of Commissioner Winship that there is no further action to be taken in the case.

COPPER COUNTRY CLUB'S ANNUAL.

The Copper Country Commercial Club has been advised by John D. Ryan of the Amalgamated Copper Company and Senator William Alden Smith, of Grand Rapids, that the invitations to attend the club's annual banquet June 22, in Houghton, had been received and that they will make an effort to attend.

Neither of the gentlemen gave a definite promise but they intimated that if their affairs possibly can be arranged they will be on hand to grace the occasion with their presence and eloquence. Hugh Chalmers, of Detroit, has also been invited to attend and speak.

THE OAKLAND ROAD CONGRESS.

Col. Charles P. Light, Field Secretary of the American Highway Association, has been loaned by the directors of that organization to the Pan-American Road Congress and at the close of the big meeting which is to be held in Oakland, California, during the week of Sept. 13. It is expected that the Congress which is held under the auspices of the two leading road organizations of America, the American Highway Association and the American Road Builders' Association, will bring together representatives of the organized road movement throughout the entire United States and that it will have a large official representation from Canada and the Central and South American countries.

In lending Col. Light to the Congress the American Highway Association is contributing largely to the success of the meeting as it is generally conceded that no man in the road movement today is more widely known and more generally liked than Charlie Light. His work will be largely concerned with the subcommittee on finance of which James H. MacDonald, formerly state highway commissioner of Connecticut is chairman. It is expected that Col. Light will also confer with city and county officials, commercial and road organizations and others interested in the road movement for the purpose of making known the character and scope of the annual Road Congress and to urge that strong delegations be named.

THE SERVICES of this company are available for looking after large or controlling interests in corporations or other business concerns.

Transfer agent of stocks and bonds, registrar of stocks, managers of sinking funds, and trustees for bond issues of corporations.

THE MICHIGAN TRUST CO.
OF GRAND RAPIDS

The Dime Savings Bank
DETROIT, MICH.

Resources Over $21,000,000

Transacts a general banking business.
Individual and Corporation accounts solicited.
Special attention paid to collections.
Drafts and travellers checks sold.
Safe Deposit Boxes to rent.

PROGRESS ON THE SPEEDWAY

The contractor in charge of the new speedway work, M. J. McCarthy, states that about 40 per cent of the dirt has been moved in the grading. The next stage of the work will be to put large steam rollers on the track to settle the fills before starting to surface with concrete.

To insure the very best possible construction, the work of laying the top dressing will not begin until the last possible day to insure the completion of the speedway by Aug. 1.

"The best riders of the country have already given their word to be with us on Labor Day," announces General Manager Maddux. "That $75,000 purse looks good to the speed boys."

The general offices of the speedway corporation are now located on the second floor of the Majestic building, overlooking Woodward avenue.

WAYNE'S NEW MINERAL BATHS.

Mineral baths in waters drawn from the newly-drilled wells in the Hotel Wayne mineral bath house can now be enjoyed by invalids and those feeling the need for this invigorating treatment. The new bath house opens today. The baths are in connection with the Wayne hotel and gardens on the river front at Third avenue, Detroit. J. R. Hayes is proprietor.

The waters from the mineral springs have been analyzed by chemists, who find in them curative properties for rheumatism, gout and a variety of diseases. In addition to the mineral baths all sorts of cabinets and sprays are provided, as well as a massage department.

The new bath house has a men's department and a womans department, both equally well equipped. The baths are under the supervision of H. J. Schiek, professor of hydro-therapy.

WILL OPEN NEW MINE.

The Caledonia Coal company of Saginaw is about to sink a new shaft one mile southwest of Auburn, according to a statement made by an official of that company. For several days preparations for the establishment of a new mine have been under way and it is understood that the Saginaw concern has secured leases upon several farms beneath which valuable coal deposits lie.

WILL HEAD OWN COMPANY.

Walter W. Case, 539 Putnam avenue, for four years manager of the service department of the Anderson Electric Car company, has left the service of that organization and will in the near future open the Detroit Motor Service company at 1000 Woodward avenue.

Associated with Mr. Case are H. W. Shay and E. H. Monasmith, both of whom were connected with the Anderson Electric Car company for a number of years.

The new firm will handle the local branches for the Ohio Electric company, the Chandler "Six" and the Dort "Four." A service station will be maintained for general electric and gasoline car repairing.

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Geo. H. Russel, Banker and Manufacturer, Dies

GEORGE H. RUSSEL, a leader among the bankers and manufacturers of Michigan, died after a week's illness at his home in Detroit May 17. Mr. Russel was president of the Peoples State Bank, Detroit, for more than 25 years, founder of the Russel Wheel & Foundry Company, president of the First Commercial and Savings Bank, of Wyandotte, Mich., a director of the Hamtramck State Bank and one of the leading capitalists of Detroit.

George Howard Russel played no small part

GEORGE HOWARD RUSSEL.

in the development of Detroit's industries. As the founder of the company bearing his name, he gave to the city a large plant and his other business activities were many and scattered.

At his death he was a director and treasurer of the Detroit United Railway. He was a projector of the Detroit Radiator Company, now part of the American Radiator Company, and was a director of the American Car & Foundry Company.

Mr. Russel was also president of the Peoples State Bank at his death. In his later years this position was his favorite and much of his time was spent in developing the institution. When he became president of the bank in 1889, it was known as the State Savings Bank of Michigan. In 1907 it was consolidated with the Peoples Savings Bank under its present name, and Mr. Russel became the president of the new institution.

Recently his attention was given over to the new addition to the bank building, which is to be completed in about two months. Mr. Russel took great pride in the bank. Only a few days before he was taken ill he expressed the hope that he would be able to see the addition completed.

Mr. Russel was 67 years old. He was born in Detroit Nov. 29, 1847. His father was Dr. George B. Russel, one of the pioneer physicians of this city, who came to Detroit from Pennsylvania in 1836. Mr. Russel was educated in the public schools of the city and at Patterson Academy. It was his ambition to attend the University of Michigan, but circumstances prevented this.

At the age of 16 years, he entered the business world and for 51 years, until his last illness, he had been actively engaged in the enterprises of Detroit. His first position was that of yard foreman for the Detroit & Lake Superior Iron Company, in 1863. Two years later he was made a bookkeeper for the concern and another two years later he was made secretary and treasurer of the Hamtramck Iron Works.

The panic of 1876 brought disaster to both the concerns and Mr. Russel found himself out of employment. He started the Russel Wheel & Foundry Company in 1878, commencing it in a modest way. Later two of his brothers joined the business with him. It grew steadily until today it is among the big industries of Detroit. Mr. Russel was president until 1906, when he gave over the position to his brother, Walter. He was vice-president of the company at the time of his death.

Mr. Russel was interested in the civic welfare of the city. He was the first president of the park and boulevard commission of the city and helped to start the famous park system.

In addition to his other business activities, Mr. Russel was vice-president of the Great Lakes Engineering Works, and a director of the Union Trust Company. He was at different times president of the Michigan Bankers' Association and of the American Bankers' Association. Mr. Russel was also a member of the Detroit, Yondotega, Country, Witenagemote and Old clubs.

In his official capacity as president of the Peoples State Bank, he had served a greater number of years than any other president of a Detroit bank. His connection with the institution began when its totals amounted to only $1,917,000. To his able management and excellent judgment, his associates largely credit the growth of that bank to an institution showing totals of $51,596,769 on May 1, this year.

Few bankers of America were more widely known, not only in Michigan, but among the bankers of the United States. It is related of him by a former national bank examiner that on a trip to attend a convention of the American Bankers' Association in a western city some years ago, Mr. Russel in passing through one coach, greeted by name more than 40 bankers, ranging in rank from president to cashier and coming from cities all the way from New York to Omaha. In each case Mr. Russel knew the home city of the man to whom he spoke and the name of the bank with which he was connected. Among bankers of Michigan he was highly respected as a banker and as a friend, who never would fail to lend his assistance when satisfied of the integrity of those seeking it.

The death of Mr. Russel, who was the oldest of the family, marked the first break in the friendship and business relations of four brothers. The brothers who survive him are well known business men of Detroit. They are: Henry Russel, vice-president and general counsel of the Michigan Central Railroad; Walter S. Russel, president of the Russel Wheel & Foundry Company, and John R. Russel, vice-president and treasurer of the Great Lakes Engineering Works.

Two sisters also survive him. They are Mrs. Jere C. Hutchins, wife of the president of the D. U. R., and Miss Anne D. Russel, both of this city.

GROSS REVENUE OF P. M. GAINS.

The amount of cash on hand in the treasury of the Pere Marquette at the close of business, April 30, was $1,099,590.97. This included $13,550.02 in the creditors' fund, $40,000 in the 1915 tax fund, $289,187.44 in the fund for rail and tie renewals, and $756,853.51 on hand as a working fund.

The income statement for March shows an increase of $85,575.56 in gross revenue over the same month last year. Of this amount $56,480.75 was in freight receipts, $26,133.43 in passenger business, and the balance in miscellaneous revenue.

Operating expenses showed a decrease for the month as compared with the same period last year of $95,627.84, the operating ratio being 77.42 per cent.

BUILD WITH BRICK

Nothing as Durable
Nothing as Fireproof
Makes Structures Beautiful
No Painting
No Cost for Repairs
Fire Proof
Weather Proof
Warm in Winter
Cool in Summer

Brick is Everlasting

The estimates for the month of April show an increase in gross revenue over April, 1914, of $58,178. Freight traffic shows an estimated increase of $50,964; passenger, $10,636; mail, $78; miscellaneous, $2,922, while express shows a decrease of $6,422. These estimates are conservative and the actual figures, when compiled, may possibly show a further increase. Including the April estimates, the increase in gross revenues for the year is $718,841.

STOCKHOLDERS TO ORGANIZE.

A special meeting of the stockholders of the American Lumber Company has been called by the Detroit committee for May 26, at noon, in the Hotel Cadillac, for the purpose of organizing to protect the equitable interests of the stockholders in that corporation.

A letter sent by the Detroit committee, urging stockholders to be present at the meeting, points out that the affairs of the company are at a crisis. A decree of sale under foreclosure of the mortgage bonds has been prepared and is ready for presentation to the court. At the request of Detroit stockholders, the mortgage trustee has granted temporary delay in the filing of the decree. The letter states that the stockholders must appear or their equity, amounting to two or three times that of the mortgage bonded indebtedness, will be lost.

The quick assets have been sold and the only indebtedness now against the property are the bonds, amounting to $500,000, the accrued interest since Jan. 1, 1914, and the expense of maintaining the property under the receivership for the past year.

The actual value of the property is estimated at $2,000,000 and the meeting is called with the idea of preventing the sale of the property to meet the mortgage obligations. It is believed that the individual bondholders are not insistent on sale at the present time and that their interests cannot suffer through a reasonable delay necessary to reorganize the properties for sale at a fair price.

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DETROIT STOCK EXCHANGE LETTER

As expected, the securities market has settled into a period of great dullness with very narrow price fluctuations and this sort of a market will probably persist until we have received Germany's reply to President Wilson's note and our relations with that country assume a more definite character. During this period of inactivity the attention of the investing public is being once more drawn to a study of those fundamental conditions which in the long run determine the action of the stock markets. Even a very perfunctory survey of this field shows what a vast improvement has occurred since the outbreak of the European war and there is every indication that this improvement has by no means ceased but is still progressing steadily. On this account it is probable that any favorable developments in the foreign situation will be the signal for a substantial advance in security prices, particularly as the technical position of the market has been greatly strengthened by the recent slump.

Prices on the Detroit Exchange have declined gradually throughout the week and the level of prices shows a loss of about half a point from that of last week. Trading has been exceedingly light with an evident disposition on the part of the investor to await developments before making any commitments. Most of the brokers are still optimistic, holding that even the possibility of a war with Germany does not warrant any further decline in security prices and that a great many bargains in sound stock may now be picked up by the discriminating investor.

Motor stocks have been heavy during the week, a natural result of the extensive speculation which has been carried on in these shares. The Maxwell issues have been particularly soft, even the initial dividend on the first preferred stock failing to produce any great demand for these issues. Reo Motor Car has been a strong exception to the general weakness in motor stocks, this security being in strong demand at prices over a point above those of last week. There have been renewed rumors of a stock dividend by this company which probably accounts for the strength in the stock. General Motors common fell off sharply during the week, but rallied almost as sharply and is now in good demand a little under last week's figures.

Demand for the Industrials has been very light, although offerings have not been numerous enough to occasion any great selling pressure. There has been, however, a downward trend of prices in this group in accordance with the general market movement. Michigan Sugar common has been offered freely all week and there are rumors that this company may not pay the dividend which was expected to follow the annual meeting. It is reported that there is a serious disagreement among the directors over the dividend question and this report has had a depressing effect upon the stock. Stocks of the boat lines are in good demand as the summer season draws closer.

Trading in the public utility issues is still almost at a standstill with the exception of Detroit Edison. This last stock has been holding up well and is in good demand upon any price recessions. The other utilities have been heavy with a tendency to soften under any offerings.

There has been a rivival of interest in the bank stocks and considerable activity in this group, although sales have not been especially heavy. Dime Savings Bank has been in particularly strong demand and there are rumors that the dividend rate on this stock may again be raised

Bonds have been heavy with prices inclined to sag.

BUSY BARREL FACTORY.

A busy season is in evidence at the L. P. Walker barrel factory in Hartford, Mich., where 4,000 cords of bolts are being converted into cooperage stock. The sawing of the bolts will be completed by the first of June, when the turning of heading and the manufacture of hoops will be begun and will afford employment to a large force of men until late in the fall.

Extensive improvements are being made at the mill. A large dry kiln is now being erected, which will be heated by passing the exhaust steam from the mill through more than 3,000 feet of pipe. When the kiln is completed all of the heading stock will be kiln dried, making it suitable for the manufacture of all kinds of barrels.

BRICK PLANT OPENS SEASON.

The equipment at the Detroit Vitrified Brick plant near Corunna, is being overhauled for a busy season. Commissioner Hanrer of Detroit has contracted for practically the entire output of the plant, according to William Brooks, who will act as superintendent of the operations at the plant.

COMMERCIAL AGENT RESIGNS.

Frederick A. Harris, commercial manager of the Hupp Motor Car Company, has tendered resignation to take effect May 1. Lee Anderson will have the supervision of sales and of the advertising department of the Hupp company.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

LIQUID GRANITE

Withstands the Tread of Many Feet.

On floors finished with Liquid Granite, children may play to their heart's content, heavy furniture may be moved from one room to the other, an army of feet may tramp every day without marring the tough, elastic surface. Washing with soap and the hottest water has no harmful effect on Liquid Granite floors.

BERRY BROTHERS
World's Largest Varnish Makers
Detroit Michigan.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks.	Div.	Par.	Yield
Same White Lead & Color Works, Pfd.	8%	50.	7.69%
American Light & Traction Com.	10%	100.	12.15
American Light & Traction, Pfd.	6%	100.	5.50
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.30
American Tele. & Tel. Co.	8%	100.	6.65
Burroughs Adding Machine Co.	14%	100.	3.58
Chalmers Motor Co., Com.	10%	100.	10.86
Chalmers Motor Co., Pfd.	7%	100.	7.14
Cities Service Co., Com. XD.	8%	100.	
Cities Service Co., Pfd. XD.	8%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.05
*Detroit & Cleveland Nav. Co.	8%	50.	2.96
*Detroit Creamery Co.	8%	10.	3.33
Detroit Edison Co.	7%	100.	6.08
Detroit Iron & Steel Co., Pfd.	7%	10.	6.75
General Motor Co., Pfd.	7%	100.	7.00
S. S. Kresge Co., Com.	6%	100.	4.44
S. S. Kresge Co., Pfd.	6%	100.	6.62
Michigan State Tele. Co., Pfd.	8%	100.	6.55
Michigan Sugar Co., Pfd.	6%	100.	8.89
Miles-Detroit Theatre Co.	11%	10.	12.98
*National Grocer Co., Com.	6%	100.	8.33
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	6%	100.	6.97
Packard Motor Co., Pfd.	7%	100.	7.00
*Parke, Davis & Co.	12%	25.	3.07
*Reo Motor Car Co.	10%	10.	3.03
Republic Railway & Light Co., Pfd.	6%	100.	8.57
*Scotten Dillon	50%	10.	6.17
Southern California Edison Co., Com.	6%	100.	6.49
Trussed Concrete Steel Co., Pfd.	7%	10.	7.36
White Star Line		50.	2.50
Fowar's Wayne County Creamery Co.	8%	25.	5.51

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend paid in 1918.

BONDS.

Consumers' Power Co., 5s, 1937	5.63
Detroit & Flint-5s, 1921	5.40
Detroit, Ft. Wayne & E. 5s, 1923	6.80
Detroit, Monroe & Toledo Short Line-5s, 1933	5.40
Detroit & Northwestern-4½s, 1931	6.75
Detroit & Pontiac Ry.-5s, 1923	5.10
Detroit & Pontiac-4½s, 1926	
Detroit & Ft. Huron L.-5s, 1950	5.55
Detroit Railway-5s, 1924	6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1939	6.40
Detroit, Ypsilanti & A.-5s, 1917	6.50
Detroit, Ypsilanti & A.A.-5s, 1924	6.60
Detroit, Ypsilanti, A.A. & Jackson-5s, 1939	7.00
Detroit United Ry.-4½s, 1933	7.50
Detroit Edison Co.-5s, 1932	6.80
Detroit Edison Debenture-5s, 1933	6.35
Eastern Michigan Edison-5s, 1931	5.80
Detroit Gas Co. Consolidated-5s, 1913	5.60
Detroit City Gas Co., P. L.-5s, 1923	4.90
Detroit & Suburban Gas Co.-5s, 1923	5.87
Michigan State Tels. Co.-5s, 1924	5.40
Michigan United Ry.-5s, 1930	6.35
Packard Motor Co.-5s, 1918	6.35
Rapid Railway Co.-5s, 1916	5.88
Toledo, Fremont & Norwalk-5s, 1933	8.88
Wyandotte & Detroit River-5s, 1918	6.00
By-Products Coke Corporation-6s, 1939	6.63

TRUCK CONVENTION PROFITABLE.

Standardization in the making and marketing of power-driven trucks and a better understanding among manufacturers were furthered in the strong indorsement, by more than 125 delegates to the motor truck convention of the National Chamber of Commerce, of the several constructive plans submitted to the association, which met recently in Detroit.

Many problems that seemed difficult of solution appeared in a different light after frank discussions and disclosures of the delegates, who handled the various topics offered for consideration without gloves.

After a prolonged discussion of Alvan Macauley's paper, "Can Manufacturers Have a Standard Service Policy?" a committee of 10 was appointed to prepare a form of service policy to be recommended for adoption by commercial vehicle makers as being fair to all truck users and yet not too burdensome on the maker or truck dealer.

Among the questions submitted to the motor truck men was that of the value of motor truck shows, which was propounded by M. L. Pulcher, vice-president of the Federal Motor Truck company.

A vote showed the sentiment of the truck men to be against a truck exhibition for this year, though there were some who favored a show with contests and exhibitions on some big course like the new Sheepshead Bay speedway.

The delegates approved by unanimous vote the standard form of warranty of the N. A. C. C., which was shown to have been eminently satisfactory during the past two years to car builders generally.

ALLEGE FAKE AUTO CONCERN.

Two officers of the "Carnegie Engineering company," supposed manufacturers of the Carnegie automobile, believed to have sold more than 5,000 machines on advance payments of $50, were taken into custody in New York city and Kalamazoo by federal officials. Robert F. Norton, vice-president of the company was arrested in Kalamazoo. William J. Bailey, president of the concern, was caught by government officials in New York city, according to a statement sent out by the Carnegie company, is said to have resulted in thousands of agents sending in advance money. The main factory was supposed to be located in Kalamazoo and to have annual output of 3,000 cars.

ACCOUNTING SYSTEM FOR ELEVATORS.

For the information of those interested in co-operative grain elevators, the marketing specialists of the Department of Agriculture have devised a complete accounting system and set of forms formerly especially adapted to the business of such elevators. This system and the forms for its installation which are described in Bulletin 236, "A System of Accounts for Farmers' Co-operative Elevators," was developed after a thorough study of all accounting systems now in use in the grain trade. It also includes suggestions made by a number of elevator managers and grain men throughout the country. Before publication, the system recommended and the forms were submitted to careful practical tests in representative elevators in seven of the grain states. As a result of this practical business use of the forms, the system has been adopted by the Farmers' Union of Kansas, the Grain Dealers' Association of Illinois, and the National Council of Grain Dealers' Associations.

LOZIER COMPANY'S LIQUIDATION.

The Detroit Insurance Company, as trustee in bankruptcy for the Lozier Motor Car Company, advises the creditors of that company that there have been claims filed to date aggregating approximately $3,400,000. The total amount when allowed will be reduced by adjustment of the unliquidated claims, as a large number of the claims are for material and supplies on order or in process which are being liquidated by agreement between the creditors and the trustee.

To date the trustee has been able to approve and issue checks in payment of the first dividend of 5 per cent on approximately $1,400,000 of claims, the remaining $2,000,000 being in process of adjustment.

There may be some delay in liquidating these claims in view of the fact that the logical purchasers, the Associated Lozier Purchasers, which acquired the Lozier assets at the public auction sale, are unable to specify their exact requirements at this time.

NEW CONCERN IN MIDLAND.

Cash Stanford and Frank Mathieu have opened a partnership business in the Price building on Main street, Midland, where they will carry on a heating and plumbing supply business and conduct an up-to-date repair and tin shop. The firm will be known as Stanford & Mathieu.

STUDEBAKER MAKES COMMON DIVIDEND.

The Studebaker Corporation has declared an initial dividend of 1¾ per cent quarterly on the common stock. This is a direct result of war order business, of which the corporation has done a large amount. These war contracts have been estimated as aggregating more than $10,000,000.

The company ended a very prosperous year on December 31 last, with a surplus available for common dividends of $3,572,916, against $871,399 in the previous year.

The stock reacted on the announcement of the dividend declaration to 73, the high of the day, to 73¾. The record high price was 80 on Monday. The regular quarterly dividend of 1¾ per cent was declared on the preferred. Both dividends are payable June 1 to stock of record May 20.

PLAN PUBLICITY CAMPAIGN.

A publicity campaign to be carried on in the newspapers of Michigan was decided upon, at a meeting of the directors of the Insurance Federation of Michigan at a meeting in Detroit recently. C. T. McKee, secretary, will be in charge. The directors also plan to provide speakers to address boards of commerce and similar bodies on insurance topics.

At a meeting of the Wayne county members of the federation the matter of insurance was discussed from various angles. Speakers were: W. S. Dezes, of Cincinnati, president of the Insurance Federation of Ohio; W. E. Brown, of Lapeer; Grant Slocum, of Detroit; Secretary McKee and J. K. Livingstone, president.

SEEKS MILL FACTORY SITE.

H. R. Franzen, of Ephrata, Pa., expert in the manufacture of all milk products, is seeking a location for a condensed milk factory and will investigate the present milk supply and also the possibilities in and about Big Rapids in the production of milk. Should he find these favorable, another season a factory may be built in Big Rapids.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	8%	100.	8.00
Central Savings	10%	100.	4.44 §
Detroit Savings	10%	100.	3.33
Dime Savings	12%	100.	4.00
First & Old Detroit National	8%	100.	4.28
German-American	8%	100.	3.36
Highland Park State	10%	100.	3.33
Federal State	6%	100.	
Natl. Bank of Commerce	6%	100.	3.75
Peninsular State	12	100.	4.70
Peoples State	12%	100.	4.44
United Savings Bank	2%	100.	3.85
Wayne County Home	12-1½	100.	3.77
Detroit Trust Co.	12-1½	100.	3.73
Security Trust Co.	10%	100.	4.12
Union Trust Co.	6-3%	100.	4.46
German American Loan & Trust Co.	6%	100.	4.44

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IN MICHIGAN'S BUSINESS WORLD

RICHARD P. JOY
President National Bank of Commerce, Detroit

BUYS ASSETS OF DEFUNCT CONCERNS.

A. O. Dunk, president of the Puritan Machine Co., Detroit, recently completed the purchase of the entire stock, assets, drawings, charts, etc., of the Crescent Motor Car Co., of Cincinnati, Ohio. The entire stock will immediately be removed to Detroit, and the manufacture of all repair parts continued, assuring owners of Crescent cars quick service on all repair parts and accessories. The Puritan company has also purchased the entire stock and assets of the Ohio Motor Car Co., of Carthage, Ohio. This makes the sixty-third purchase of defunct auto companies by the Puritan. The stock will immediately be removed to Detroit, and owners of Ohio cars are now assured of quick service on all repair parts and accessories.

LEAVES OLD COMPANY FOR OTHER LINES.

W. R. Fox, organizer and for many years the head of the Fox Typewriter Company, in Grand Rapids, has purchased the machinery and of that concern and will hereafter conduct it as a separate enterprise, with firm name of the Fox Machinery Company, remaining temporarily in his old quarters. He will manufacture multiple drills, milling machinery and other specialties.

Mr. Fox retires from the typewriter company, which will be continued as at present in the old quarters on Front avenue.

WELL STOCKED WITH ORDERS.

The Gier & Dail Manufacturing Company, of Lansing, which has been compelled to operate with a night crew for the last month, will continue the operation of certain departments of the plant at night for some time owing to the large demand made upon the concern for its products.

The company, which began manufacturing post card racks and other steel products a few years ago has branched out into the automobile accessory field. The plant now employs 138 men, the largest number in its history. B. S. Gier, general manager and one of the organizers, says that if the company did not receive another order for three months, it would still be operating as present orders are sufficient to keep it running that long.

GOES TO OAKLAND COMPANY.

L. B. Fast is the latest member of the Oakland Motor Co. family under W. R. Tracy's management. Fast is a man of wide experience and has made an enviable reputation for himself in the motor car business in Detroit.

He began his automobile sales work with the Regal Motor Sales Co. in 1910, at which time Tracy was also manager of the Regal Sales Co. In 1911 Fast went with Chalmers, but didn't stay with them long, going over to the Cartercar Co. late in that year.

From that time to the present he has been in charge of city sales of the Cartercar Co. and the answer of his ability is in the sales he has made.

FORM ADVERTISING CLUB.

An advertisers' club has been formed in Benton Harbor with George Boers as president, M. R. Adams as vice-president and Frank Prideaux, secretary and treasurer. President D. M. Bennett, of the Grand Rapids Advertisers' club, assisted in the organization.

The formation of the new club is almost coincident with the activities inaugurated by the Benton Harbor Chamber of Commerce. The purpose of the Advertisers' club is that its year will be of an educational nature, developing the abilities of the younger men interested in retail advertising, and also enabling the club to become an active unit of the Associated Advertising Clubs of the World.

INCREASING INSOLE PLANT.

The manufacture of spring insoles for shoes, which has been operated in Manistee on a small scale for over a year by Hans Christian Tysse, has been placed on a greater capacity basis, incorporated, and with the installation of new machinery in the near future will be able to turn out a far greater number of these soles, which have been used by many in Manistee since their inception.

The insoles manufactured by the Innovation Insole Company, as it is known, comprise a strip of leather placed on a light spring which fits in the sole of the shoe, leaving an air space between the foot and the bottom of the shoe. In warm weather this is conducive to cooling the feet, while in cold weather it acts oppositely.

NEW AUTOMOBILE ROUTE.

Through the efforts of the Ravenna Improvement Association automobilists from Muskegon can cut their trips to Grand Rapids by three miles if they follow the new course that has been mapped out.

Marking the telephone poles with a red band with a white star in the band, the Ravenna boosters have mapped a course which, if followed, will take the machines over one of the finest courses between Muskegon and the Furniture City. Nothing but well drained gravel and stone roads are included.

Commencing where the Ravenna road leaves the Cedar Springs road the road passes through Ravenna and Harrisburg. Going two miles south of Harrisburg the course turns to the east and runs directly into Sparta. From Sparta the regular Grand Rapids road is followed. The committee from the Ravenna Association that mapped the course show an actual saving of three miles as well as the best kind of roads.

FIRE DESTROYS HILLMAN.

The entire center of the village of Hillman, north of Alepna, was destroyed by fire, April 30, with a loss of approximately $100,000. The town will be rebuilt at once.

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Why You Should Build Now

By Noble Foster Hoggson, Vice President Hoggson Brothers, Contracting Designers

COST OF MATERIALS ENTERING into the consideration of all leases of buildings is probable. Steel at $1.70 in 1906 was selling for $1.10 at the beginning of 1915; brick at $9.50 has fallen to $5; cement in 1908 at $1.45 has dropped to $1.32. Lumber which was $23 in 1906 and $28 in 1912 has fallen to $24. These unit prices have been compiled by the Babson Statistical Organization and may be considered authentic. It is unlikely that the advantages afforded by present conditions in this respect will be met in some time to come. Indications of increasing prices are already to be seen, and when business awakens, as it is destined to very soon, the cost of construction will rise to a higher level. Just now the market is flooded with skilled labor and a choice of the best workmen may be had. This affords an element of saving that is no inconsiderable factor. For one thing, it means a speedier operation and a consequent earlier completion of the building.

Prosperity comes from within and not from without. It must have its beginning in individual communities. From this will develop a revival of business country-wide. One who undertakes a building operation now will not only help improve local conditions but will be a factor in bringing about the larger good that must follow in the form of renewed general activities.

We have been urging those whom we knew expected to build, to commence operations at once in order to take advantage of present prices, and our campaign along this line has been particularly productive. We now have contracts of various kinds in seventeen different states. Indications that have reached us in the form of inquiries from all over the country seem to suggest the beginning of a great general activity in building.

The element of present low prices was one of the principal factors in the decision of the directors of the Third National Bank of Springfield, Mass., to erect a new two-story combination bank and office building under the Hoggson Building Method at this time. A start on this new structure is about to be made. Two other financial institutions that had been putting off the erection of new buildings for a long time are also now ahead on the ideas of the economy of building now and of helping to better conditions. These banks are the First National Bank of Spartanburg, South Carolina, and the First National Bank of Portland, Indiana, in widely separated sections of the country it will be noted.

One may build now at a much reduced cost compared with the expense incidental to carrying out the same operation a year ago. Contrasting the costs of construction at the present time with those of four years ago, the saving is even greater.

This country has passed through a period of wasteful extravagance. There has been a spirit of restlessness. In this prosperity that came so bountifully costs were not counted, and profits flowed in unrestrainedly.

With little thought of the principles imposed by the law of supply and demand, buildings of all kinds were erected; the whole country seemed to be one vast factory of shrieking engines of construction. Everything was rushed. Haste was the watch-word. Enthusiasm blinded the senses. In calmer moments the activities in progress would be regarded as reckless speculation.

There was hardly a city in America that was not over-built, or was not in imminent danger of becoming so. That condition has passed or is passing. The business depression of the last few years has had a peculiarly beneficial chastening effect. The over-built cities have had a chance to "catch up" with themselves, and the existing buildings, as well as new structures, will have an opportunity to return a fair profit on the investment.

Now, therefore, is the time to build; not merely for sentimental reasons or for speculative purposes, but for sound economic ones. This applies with equal force to the erection of a residence as well as to the building of a bank or skyscraper.

Economy of building, however, does not lie altogether in the cheapness of construction. That is only one important element. Under certain conditions it would be expensive and ill advised to build, no matter how cheaply the work might be done.

A building operation is primarily an investment. To regard it in any other light is unsafe.

Building by the usual method is a more or less hazardous undertaking. Owners are beginning to be cautious and are coming to regard a building operation in the same light that they would any other matter of business. There is no reason why a building should cost more than the reasonable amount of money set aside for its erection. Yet, in an investigation conducted by a leading insurance company a few years ago it was disclosed that 96 per cent of the commercial buildings erected throughout the country exceeded the original estimate in final cost. The average excess in cost was 33 1-3 per cent. It is obvious, therefore, that in order to regard and handle a contemplated building operation as an investment one must know with certainty its limit of cost and its earning power based on the market prices.

If an owner proceeds to build without absolute assurance as to the limit of cost, the operation partakes more of the nature of a speculation than of a safe investment.

Usually the owner goes ahead without adequate guarantee of the limit of cost; he does not protect himself against error in plans, specifications and estimates. If the discovery of errors necessitates extra charges later, he must pay them; if they go undetected, his building may be defective and he may suffer from its diminished equity and earning power; if plans and specifications are slighted in execution, if mismanagement occurs, if the building is not worth as much income when expected, he must suffer loss.

Only when he has provided a financial safeguard against all contingencies, of which the above are but a few, is he making a sound investment.

A building operation may be considered successful when the owner is fully satisfied regarding all the following seven essentials:

First—Arrangement. The building to afford maximum facilities to its occupants.

Second—Decoration and furnishings. The interior of the building to possess artistic unity, appropriateness, and to afford comfort and convenience.

Third—Appearance. The building to possess architectural character suitable to its location and purpose and to deserve admiration as long as it stands.

Fourth—Cost. The building to be worth all that it cost, and, if a renting building, to produce a satisfactory yield on the total investment.

Fifth—Stability. The building to withstand properly the wear and tear of time and use.

Sixth—Speed. The building operation to have occupied the shortest time consistent with the quality and extent of the work.

Seventh—Service. The building operation to have been conducted in such a manner as to leave the owner free from every care and responsibility, excepting the approval of plans and materials and the meeting of payments.

Any building may measure up to one, or perhaps several of these essentials. Few buildings measure up to all of them.

MINING STOCKS

Market Letter, just issued, gives list of **copper, Gold** and **Silver** stocks that we believe are a purchase on this reaction. **Special Reports** also mailed on request. **Direct Private Wire** to our Main Office, **41 Broad St., New York,** and Principal Mining Exchanges. No Promotions.

CHAS. A. STONEHAM & CO.
602 Penobscot Bldg., Detroit.
Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.
Penobscot Building, Detroit.

	Bid	Asked
Arcadian	9¼	9⅝
Beaver	34	36
Braden	7	7¼
Chief Cons	.90	.90
Copperines	1⅛	1¼
Crown Reserve	70	76
Daly West	3	3½
Davis Daly	¾	1
Dome Lake	15	18
East Butte	11¼	11⅝
Franklin	10	10¼
Giroux		
Greene Cananea	38	39
Goldfield Cons	1.47½	1.50
Hollinger		27.00
Iron Blossom	.71	.72
Jumbo Extension	.11⅛½	1.21⅛
Kerr Lake	4.87½	4.87½
Lake Copper	11¼	12⅝
La Rose	.53	.60
Mason Valley	2½	2⅝
McKinley-Darragh	28	30
McIntyre	45	45½
Nevada Utills	20	24
Nipissing	5.75	6.00
Ohio Copper	¼	⅜
Stewart	1⅛	1⅜
Super. & Bost	3¾	3⅞
Tonopah Belmont	4.47½	4.54½
Tono. Extension	2⅝	3
Tonop. Jim Butler	.82	.84
Tono. Mining	7	7½
Tono. Montana	35	40
Tono. West End	70	72
Tono. Midway	39	41
Tono. North Star	16	18
Tuolumne	48½	50
Vipond	51	53
Yukon Gold	2½	2⅝

Nothing concerning a contemplated building should be definitely decided until all things concernig it are ready to decide. To prevent excessive expenditure on one part and inadequate expenditure upon another, work is not to be begun until all features have been brought to proper financial relationship.

Under a building method which guarantees a limit of cost no work can proceed until the wishes of the owner and his appropriation reach a well balanced meeting point.

If this meeting point is not reached the owner should not be obliged to proceed. He should not be committed to spend a dollar on his building until he is fully satisfied as to scope of plans, specifications and cost.

Neither should he obligate himself to pay for quarter scale and full scale drawings and specifications until he has a financially sound guarantee that the cost of carrying out the

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work in compliance with the quarter scale and full scale drawings and specifications about to be prepared, shall not exceed his appropriation.

If capital is invested, the investor is entitled to earnings from it. Capital invested in a building should earn a satisfactory rate of interest, plus carrying charges, plus enough to offset loss through depreciation, plus a reward for enterprise.

Capital may be put into a building intended for tenants, or into a building which the owners business or family will occupy. In either case it must be regarded as an investment which calls for adequate return. Rent tells the earning power of capital invested in real estate, whether it be rent that is received or rent that is paid.

The obligation of capital to earn income does not vary, even when one owns the building which his business or family occupies.

What is the building owned and occupied actually worth? It is worth relatively the capitalization of the annual rent which would have to be paid for equal accommodations elsewhere. If it costs more than this, or if it would bring less than this, it is a poor investment.

MAY ADOPT MANUFACTURERS' WAYS.

"The successful building up and handling of big sales organizations," says H. Wihirt Spence, Michigan manager of the Mutual Life Insurance Company of New York, "has set men prominent in national insurance circles wondering if it would not be possible to apply the methods of the manufacturers to the life insurance field."

It is with the object of seeing just "what is in it," according to Mr. Spence, that Detroit was visited May 13 by the "biggest life insurance agent in the business," Edward A. Woods, of Pittsburg, vice-president of the National Association of Life Insurance Underwriters, of which Mr. Spence is the treasurer. By "biggest," Mr. Spence explained, he meant the man who has the largest life insurance business in the world. Mr. Woods' 1914 business in Pittsburg, where he represents the Equitable Life of New York, was $18,000,000.

The immediate object of Mr. Woods' visit was to make a noonday address to the Detroit Underwriters' Association at the Board of Commerce on "The Thrift Side of Life Insurance," but arrangements were made for interviews with Hugh Chalmers, of the Chalmers Motor Company, and Norval A. Hawkins, of the Ford Motor Company, on the subject of sales organization, and if it is found, after analyzing the information, that the methods employed by the manufacturing giants for directing the work of their sales forces may be applied to the life insurance business, Mr. Spence believes that it would mean greatly increased efficiency among insurance solicitors generally and a consequent increase in the amount of business written.

A comparative statement of life insurance written in Michigan during 1913 and 1914 shows the need of some better plan of directing the work of life insurance agents, as the amount of business written by two-thirds of the companies operating in the state was less in 1914 than in 1913.

The Mutual Life of New York has no complaint to make on that score, however, as they showed more than a million-dollar increase in insurance issued, their gain far exceeding that of any other company.

BANK PROMOTES CORN GROWING.

The State Bank of East Jordan will pay $50 in premiums for the best exhibit of corn grown in Charlevoix and Antrim counties placed on exhibition at the Charlevoix County Fair to be held at East Jordan in September.

The new Egyptian cement plant has resumed operations. For several years the plant has been closed and its reopening means better times ahead for residents of Fenton and vicinity. It cost approximately $150,000 to put the plant in condition for operation.

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For Value, Service, Home Comforts

New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

Two Floors—Agents' Sample Rooms

ALL ABSOLUTELY QUIET

New Unique Cafes and Cabaret Exellente

Pere Marquette Railroad Co.

DUDLEY E. WATERS, PAUL H. KING, Receivers.

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AND
LOCATIONS for INDUSTRIAL ENTERPRISES
In Michigan

The Pere Marquette Railroad runs through a territory peculiarly adapted by Accessibility, excellent Shipping Facilities, Healthful Climate and Good Conditions for Home Life, for the LOCATION OF INDUSTRIAL ENTERPRISES.

First-class Factory Sites may be had at reasonable prices. Coal in the Saginaw Valley and Electrical Development in several parts of the State insure Cheap Power. Our Industrial Department invites correspondence with manufacturers and others seeking locations. All inquiries will receive painstaking and prompt attention and will be treated as confidential.

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Freight Traffic Manager,
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Detroit United Lines

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:30 a. m. and every two hours to 5:30 p. m. Toledo only 7:30 p. m.

TOLEDO EXPRESS—7:00 a. m. and every two hours to 7:00 p. m.

JACKSO NAND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars for Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

PONTIAC—7:10 a. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

MAY 18. REDUCTIONS.

41 T., 385, Classes O, T. stations to Menominee and Manistique, 5-28.

800 Line, 701, Pulpwood, S. L. stations to Munising, 6-1.

800 Line, 576, Tanning material, Soo and Manistique to Ville du Gal rails, Detour to Larch, 5-31.

M. C., 1153, Sand and gravel, Rochester to Muskegon, 5-29.

MAY 18, ADVANCE.

T. & M., 469, Classes Set, Saginaw and Bay City to Arnold Transit Ports, 6-1.

MAY 19, REDUCTIONS.

A. A., A-173, Tin cans, Howell to Mt. Pleasant, 5-29.

800 Line, 434, Hemlock tops, slabs, pulpwood, 800 Line stations to Manistique, 5-28.

MAY 20, ADVANCE.

800 Line, 703 Logs, S. L. stations to Big Bay, 6-1.

MAY 21, REDUCTIONS.

D. U. R., 42, Windshields, Ann Arbor to Flint, 6-1.

D., S. S. & A., 876, Slabs for pulp, D., S. S. & A. Sta. to Munising Junction, 6-1.

M. R., 312, Slabs for pulp, Dollar Bay and Hancock to Munising Junction, 6-1.

M. R., 311, Slabs and bet. Dollar Bay and Quincy mine, 6-1

T. & W., 2, Tile, sand and blocks, T. & W. station, Adrian, Blissfield, etc., 6-2*.

MAY 22. REDUCTIONS.

42 T., 421, Sand and gravel, New Hudson to Detroit, Pontiac, Birmingham, etc., 6-2.

M. & N., 2258, Rails, wood, Green Lake spur to Carters, 6-2.

M. M. & E., 278, Iron ore, North Lansing, Joplin, Negaunee and Ishpeming to T. A. N. W. and D., S. S. & A. connections at Ishpeming, 6-14.

P. M., 1616, Coal P. M. station to Lansing, 6-1.

MAY 24, REDUCTIONS.

C. P. A., 19, Classes Muskegon points to northern peninsula stations, 5-22.

A. A., A-373, Sand, Ida and St. A. A. stations, 6-2*.

A. A., A-477, H. clippings, Manistique to Traverse City, 6-2.

L. S. & Ish., 90, Switching at Negaunee, 6-3.

*Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING MAY 22.

Ferry Park Theater Company, Detroit. $100,000
Reason Auto Sales Company, Detroit..... 5,000
Grand Rapids Title & Realty Company, Grand Rapids..... 150,000
Max Broock Company, Detroit..... 10,000
Maximotor Company, Detroit..... 60,000
Alcona Fish Company, Emeraville..... 16,500
Keystone Investment & Realty Company, Detroit..... 1,000
Magdon, Conger & Swanson Company, Muskegon..... 5,000
Frank E. Norton Company, Detroit..... 10,000
Tanner Investment Company, Bay City.... 50,000
O. M. Falarski & Company, Grand Rapids..... 6,500
Gomor Oil Co., Detroit..... 10,000
North West Land Company, Ann Arbor 75,000
Peck Bridges Patent Brush Company, Grand Rapids..... 50,000
Gaukler Pointe Land Company, Detroit. 11,000
Hanyen Manufacturing Company, Grand Rapids..... 10,000
James H. Fox Company, Grand Rapids.. 10,000
Terminal Land Company, Detroit..... 30,000
Calhan Milling Company, Saginaw..... 25,000
Campau Square Building Company, Grand Rapids..... 200,000
Sharpe Aero-Motor Company, Detroit.. 50,000
Standard Merchandise Company (F), Cleveland, O.; Adrian..... 10,000
David Lupton's Sons Company (F), Philadelphia, Pa.; Detroit..... 500,000
White Realty Company, Lapeer..... 60,000
Fidelity Mortgage and Bond Corporation, Detroit..... 50,000
Elvin Farms, Bad Axe..... 15,000
Northwestern Construction Company, Detroit..... 10,000
Detroit Victoria Mining Company, Detroit..... 10,000
Nevada Mining Company, Crystal Falls, Chicago, Ill..... 250,000
Onsted Co-operative Association, Onsted 15,000
Grosse Pointe School Company, Grosse Pointe..... 100,000

INCREASES.

Signal Motor Truck Company, Detroit, from $40,000 to..... $5,000
Cass Lake Park Company, Detroit, from $15,000 to..... 25,000
Suomalainen Raittiuslehti Osakeyhtio, Ishpeming (name changed to Finnish Press Company), from $10,000 to.. 50,000
Cass Lake Park Company (name changed to Cass Lake Vehicle Company).....

DECREASES.

Van Hoonissen Company, Mt. Clemens, from $8,000 to..... $ 2,000
Gardner, Peterman & Company, Onaway, from $25,000 to..... 15,000
Johnson Service Company (F), Milwaukee, Wis.; Detroit, $1,000,000 to.. 800,000
Portage Point Association, Grand Rapids, from $36,000 to..... 30,000

LANSING CONCERN BRANCHES OUT.

The Furgason Manufacturing Company, Lansing, which occupied the three-story wooden building on Michigan avenue, now being razed to make room for a brick block for the Elliott Grocery Company, has located in new quarters almost directly across the road from the old block in the Thomas building. The company now has direct access to the Lake Shore railroad, which will facilitate its shipping. The company has been organized two years ago for general machine work, will branch out into the automobile accessory field. The company already has built up a good business in piston rings of which it makes a specialty.

CHARLOTTE CONCERN ENLARGES PLANT.

The Hayrock Manufacturing Company, in Charlotte, has started work on a new building at the plant in the southeastern part of the city. The addition will be a cement and brick construction, 50 by 100 feet in size. It will be used for the machine department and the company's business office.

ENGRAVING
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Ross-Gould

411 N. 9th St. ST. LOUIS.

At Home Schedule for Detroit Baseball Team

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 25, 26, 27, 28, with St. Louis.
May 5, with Washington.
May 11, 12, 13, 15, with Boston.
May 16, 17, 18, 20, with New York.
May 26, 27, 28, 29, with Philadelphia.
May 24, 25, 26, 27, with Washington.
June 20, 22, 23, 24, 26, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, 4, with Chicago.
July 5 (2 games), with Chicago.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 22, 23, 24, 25, with Washington.
August 17, 18, 19, 20, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, with Boston.
August 27, 28, 29, with New York.
August 31, September 1, 2, with Chicago.
September 6 (2 games), with St. Louis.
October 2, 3, with Cleveland.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

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PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

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This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

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WE MAKE GOOD

You Can Get Twice the Miles

from your Tires if you use a good Reliner. At the same time you are protected against blow-outs and punctures. Investigate. They will save you money, trouble and worry. Call us by phone or mail a card.

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Manufacturers of
HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY
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Anthracite Bituminous **C-O-A-L** Domestic Steam

It pays to get our prices before placing your orders.

Write or Phone

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Including tires, $125 is the entire expense of L. J. Hartzel, Los Angles, for his Studebaker car which he has driven 67,000 miles.

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COAL BELL COAL
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It will give you more heat, evaporate more water per pound of coal per dollar invested.

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Manufacturers and Builders
DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS
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302-304 Kerr Bldg. Detroit, Mich.

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DWIGHT LUMBER CO.
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Dealers in All Kinds of
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West Side Yard Vinewood Ave. East Side Yard Russell St.
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Michigan Metal Spinning Mfg. Co.
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MANUFACTURERS OF
Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.
Automobile Stampings, Machine and Drill Work, Solderless Plants, Carburetor Floats.
Send us sample or blue print of any sheet metal item you require stating quantity and we will quote lowest selling price.

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Bank and Office Railings, Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shutters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

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DETROIT
CLEVELAND, BUFFALO, NIAGARA FALLS
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A LAKE TRIP FOR REST AND RECREATION.

Have a real vacation on the Great Lakes, the most enjoyable and economical outing in America. The cool lake breezes, the ever-changing scenes along the shore and the luxurious steamers operated by this Company are positive guarantees that you will enjoy every minute of the trip, and return home refreshed and glad you went.

TAKE A D. & C. BOAT WHEN YOU GO AFLOAT.

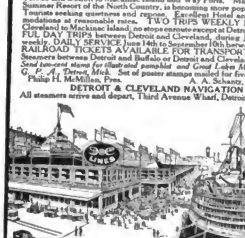
Daily service between Detroit and Cleveland and Detroit and Buffalo. From June 10th to September 10th Steamers City of Detroit III and City of Cleveland III, the "Two Giants" of the Great Lakes, operate daily service on the Buffalo Division; you can't afford to miss the pleasure of a ride on these floating palaces. FOUR TRIPS WEEKLY from Toledo and Detroit to Mackinac Island and Way Ports. Mackinac Island, the Historic Summer Resort of the North Country, is becoming more popular every season with the Tourists seeking quietness and repose. Excellent Hotel and Boarding House accommodations at reasonable rates. TWO TRIPS WEEKLY BY SPECIAL STEAMER, Cleveland to Mackinac Island, no stops enroute except at Detroit and Alpena. DELIGHTFUL DAY TRIPS between Detroit and Cleveland, during July and August four trips weekly. DAILY SERVICE June 14th to September 10th between Toledo and Put-in-Bay. RAILROAD TICKETS AVAILABLE FOR TRANSPORTATION on D. & C. Line Steamers between Detroit and Buffalo or Detroit and Cleveland either direction.

Send ten-cent stamp for illustrated pamphlet and Great Lakes Map. Address: L. G. Lewis, G. P. A., Detroit, Mich. Set of poster stamps mailed for forty cents.

Philip H. McMillan, Pres. A. A. Schantz, Vice Pres. & Genl. Mgr.

DETROIT & CLEVELAND NAVIGATION COMPANY

All steamers arrive and depart, Third Avenue Wharf, Detroit.



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200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
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Some very fine two and three room suites, $5.00 to $10 per day.

The Best Moderate Priced A La Carte Caf't in the City

GRINNELL REALTY CO.
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It's Made in Detroit — Mundus — Drank by Connoisseurs Everywhere

"The BEER With the Fine Flavor"

Drink it at Club and Home BECAUSE (It's light and pure / It's properly aged / It helps assimulate food

West Side Brewing Co.
Phone West 1053 : : : DETROIT

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CLERK, GROCERY OR HARDWARE, or anything. Have city experience and can furnish references. Want position at once with reliable concern. Address Box 11-2, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

ACCOUNTANT WITH PUBLIC accounting and manufacturing experience, ten years in all, desires permanent position with reliable concern. Best of references. Address Box G-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

I WISH to represent a good United States manufacturer in Windsor; assembling, advertising, brokerage and selling. Address P. O. Box 95, Windsor, Ont.

CHEMIST—Active young man, experienced in sugar manufacturing or metallurgical concern; good business training; references. Address Box 11-3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

AGGRESSIVE YOUNG married man desires position as accountant or salesman with live manufacturing company. Can produce results. Open for immediate connection. Address Box 11-4, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

HELP WANTED

WANTED—First class, well educated advertising solicitor to call on the best class of people for a strictly high grade Journal. Apply Box A-1, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

DETROIT BUILDING ACTIVITIES.

Nine buildings alone, now under construction in Detroit's business district, represent an aggregate investment of $2,000,000. The total investment in building enterprises since January 1 is conservatively estimated at $10,000,000.

The city's construction work in April showed an increase of 42 per cent over the corresponding month in 1914, wiping out most of the decrease recorded during the first part of the year.

The number of large buildings in the course of construction in the down-town section of the city indicate that 1915 will be the biggest building year in the history of Detroit.

In the heart of the city there are a dozen or more large and important buildings in different stages of construction, some nearing completion, others that have just about got under way, while plans for as many more have been completed and the owners and contractors are only awaiting the perfecting of certain necessary arrangements and the formality of obtaining building permits to carry the work forward.

Of these buildings—each of them an important unit in the structure of the city—nine alone represent a total investment of more than $2,000,000.

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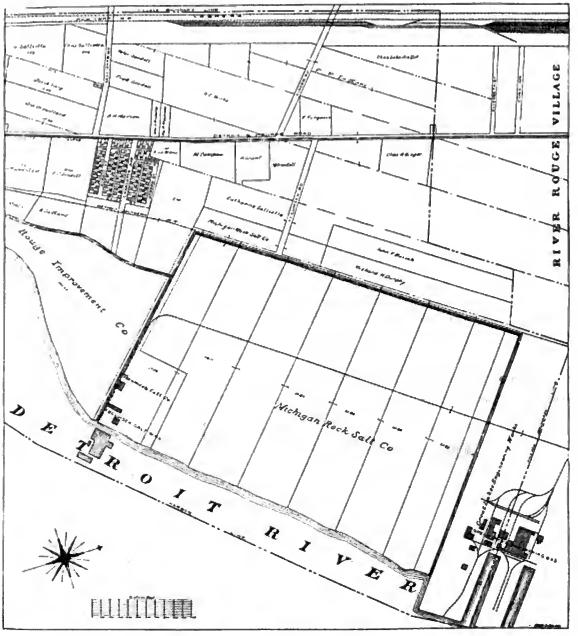
Detroit River Front and Railroad Sites



Ecorse Land Company

JOHN A. RUSSELL, President

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It costs no more to buy Packard New Model Chainless Trucks and it costs less to operate and maintain them

There is a Packard New Model Truck for every kind of hauling—seven sizes, every size in various wheel bases and platform lengths. They comprise the only complete series of silent, up-to-date chainless trucks.

But their efficiency and economy do not depend upon the chainless drive or any other single detail of construction.

They are new generation trucks in every feature and every feature is a plain, practical reason why Packard New Model Trucks improve service and save money.

A study of the catalog, or an examination of the trucks themselves, is a duty every executive owes to his business.

1-ton chassis	$2200
1½-ton chassis	2500
2-ton chassis	2800
3-ton chassis	3400
4-ton chassis	3800
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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

This Issue Contains

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By Frank Locke

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Editorial.

VOL. 15, NO. 23 DETROIT, MICH., JUNE 5, 1915 PRICE 10 CENTS

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 23 DETROIT, JUNE 5, 1915 PRICE TEN CENTS

Fire Insurance Vital Factor in Business

By FRANK LOCKE

FIRE INSURANCE must be deemed an integral element in the business and social constitution of all civilized countries; present day conditions could not be maintained without fire insurance or its equivalent. As some index of the extent to which it serves as a vital function it may be stated that destructible property valued approximately at $60,000,000,000 is under the protection of fire insurance policies at the present time in the United States alone, including both policies issued in 1914 and unexpired policies of previous years.

Treating the year 1914 by itself, by taking the figures reported to the New York State Insurance Department and adding an estimated amount for companies not doing business in New York State, the total of all fire insurance transactions in the United States for the year may be summarized as the equivalent of one policy issued to "The People" for a sum insured of about $40,000,000,000; the premium paid approximates $250,000,000. The losses recouped to policy holders were about $234,000,000, while the expenses necessary for the transaction of the business amounted to $152,000,000. This statement shows a surplus amounting to $4,000,000, or 1 per cent only. It may be remarked that many individual citizens receive a larger net income from their investments than the profit of 1914 premiums of all the fire insurance companies combined.

The compensation to stockholders for the capital risked is derived in part from interest upon invested funds, but as shown the premiums themselves furnished barely 1 per cent margin over losses and expenses. This meager compensation is utterly inadequate as a reward for the hazards to which capital is exposed. While it is true that 1914 was in some respects abnormal in its results, yet the average of the previous twenty years show a surplus much less than 1 per cent as the contribution from premiums in the way of profit.

It is indisputable that this percentage would prove hopelessly inadequate to keep capital from deserting a business so fraught with hazard were it not that the sums held to the credit of policyholders for premiums on unexpired policies, added to reserves voluntarily held by the companies to meet the contingency of heavy conflagrations, admit of a certain amount of interest earnings, the additional compensation so derived being from the investment or banking side of the business such as money can earn anywhere. Even then it becomes obvious that it is only those companies which are well endowed with surplus funds, and with management of more than average ability, which are able to maintain themselves under the present day strenuous conditions of the fire insurance business.

It is argued that an expense ratio amounting to over 39 per cent of the premiums is needlessly high for the conduct of the business. While this is pressed with much insistence from many quarters no practical suggestion is made as to how the cost of transacting the business can be materially reduced. The principal item is that of commissions to agents and brokers, which constitute more than one-half of the total expense, thus naturally suggesting that the line of economy must be sought here.

It must be remembered, however, that the business of fire insurance is largely on a retail basis and therefore necessarily costly, running from $1 upward. Attention is being given to a possible readjustment of commission on a basis of payment in part by a flat commission and in part by an interest on profits, which arrangement if properly worked out may eventually somewhat reduce the cost of the business; what is much more important is that such a basis may reduce the aggregate amount of loss by a more careful selection of the business by the agents.

Taxation of all kinds absorbs more than $3 out of every $100 of premium paid, a percentage which can find no justification. It is an extravagant way of raising revenue whether for State or city, and nothing can be more short-sighted than revenue measures of this kind, since it results that with an expense ratio of nearly 40 cents out of every dollar paid the stockholders must pay about $1.65 for every $1 the authorities receive in taxes.

The amount of taxes levied in 1914 far exceeded the amount of profit which the companies received out of premiums paid. It therefore becomes a tax upon losses, not upon gains, thus being essentially wrong in principle as well as foolishly extravagant in the method of collection. It does not seem to be realized either by the public or by the authorities that all losses and expenses must be met out of the premiums, and that therefore it is much to the interest of the public that both losses and expenses should be reduced to the minimum instead of being made an extravagant channel for revenue.

A considerable amount of the expense incurred by the companies goes purely and simply to fire preventive work in the maintenance of technical laboratories for the study of all fire hazards and in the inspection of buildings and processes, of which inspections millions are made in the course of a year. Such expense is in the highest sense economical, and it is through such means that the fire insurance business is rightfully entitled to be reckoned the one paramount fire preventive force to keep down the enormous fire cost of this country.

The three great producers of the fire loss are:

1. Severe climatic conditions.
2. Temperamental carelessness of the community.
3. Heavy proportion of timber construction, especially of shingle roofs.

The two last of these are checked and controlled by fire insurance methods in a manner analogous to the control of diseases by medical science.

One of the marked features of present day fire insurance aspects is the concentration of the business into fewer and larger organizations. Present day tendencies all favor the larger companies, the larger agencies and the larger brokerage firms. This is not to be wondered at when it is remembered that the rates of premium charged for the same risks are almost universally the same by all companies. There is therefore a natural drift toward size, age and prestige; the logic of events in this respect seems to be irresistible, hence the number of companies operating have a tendency to decline while those remaining increase in size and power. This is made manifest by the fact that twenty years ago there were reporting to the New York State Insurance Department some 120 Independent companies having funds of $200,000 or upward, while in 1915 the number had become reduced to about 110.

The financial conditions generally, due to well known causes not necessary to recapitulate, had prejudicially affected the fire insurance business early in 1914. Recovery was being felt from this when the outbreak of the world war once more threw things into a tense and abnormal condition which is reflect-

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ed in the fire insurance business "Moral hazard," so called, which means the occurrence of fires not purely accidental, has materially increased in certain sections of the country, especially in those sections where merchandise and produce became stagnant or unmarketable.

One phenomenal feature has been the unusual number of dwelling losses which have occurred where in many instances there is more than suspicion that money raised by the burning of a dwelling has been the means by which business disaster has been averted. In the history of underwriting this feature has never been so strongly marked as during the past few months, especially in certain sections of the country. To these causes must mainly be attributed the unprofitable nature of the 1914 business and the fact that 1915 shows but little signs of improvement. Due to the same business conditions is the fact that the premium income for the present year shows a marked tendency to decline so that there is but little prospect of substantial profit to the business as a whole for 1915.

The present tendency of the premium rate is for a steady decline. In 1914 the average rate was lower at about 1.82 per cent than in any year this century. The rapid extension of schedule rating is causing a steady decline in rate by reason of credits for improvements, which tendency is greatly helped by the increase in the equipment of buildings with automatic sprinklers. The effects of the strengthening of fire department equipments by the substitution of the motor for the horse and the general improvement in the water supply of many cities are also marked features in average rate reductions.

The functions of the fire insurance business may be defined as three-fold:

1. To protect the home from disaster resulting from fire.

2. To protect the business, the means of livelihood, by furnishing ability to resume after destruction by fire.

3. To protect the community, and even the nation, from disaster consequent upon conflagrations of the first magnitude.

It is apparent that the first two functions do not involve questions of prime importance, being local and individual, but the question of ability to meet a first-class conflagration is not local or individual; it is not even a question merely statewide; it is national. Take, for instance, the conflagration in San Francisco in 1906. It is obvious that had the fire insurance companies not been prepared with $200,000,000 liquid assets immediately available, city, state and nation must all have suffered to meet an abnormal strain which actually was cared for with smoothness and celerity by the fire insurance funds contributed from all over the world. It is not too much to say that a national crisis was in this way averted.

Many large cities in the United States at the present time are quite capable of furnishing a loss by an individual fire which shall far transcend the calamity which visited San Francisco. The supreme function of the fire insurance business is therefore to be prepared for the emergency of immediately filling the breach so as to maintain confidence and restore normal conditions in the business and financial world with the least shock.

Changed Conditions in Bills of Lading

By Arthur T. Waterfall, Traffic Commissioner, Detroit Board of Commerce

THE CUMMINS amendment passed by congress just before adjournment, compels several changes in bills of lading and it is important that Detroit and Michigan shippers familiarize themselves with the changes in the conditions appearing on the several forms of bills of lading before the law becomes effective, on June 2.

These forms include straight bills, order bills, shipping orders and memorandum acknowledgments. The necessary changes may be effected on existing forms that are used after June 2, by properly stamping them. In order that the necessary revision in the regulations may become the lawful regulation on and after that date, the new section is published in the supplement to official classifications No. 18 to official classification No. 42 effective June 2, 1915, and all reissues thereof.

The variations are found in section 3 of the new form, which reads as follows:

No carrier is bound to transport said property by any particular train or vessel, or at time for any particular market or otherwise than with reasonable dispatch, unless by specific agreement indorsed hereon. Every carrier shall have the right in case of physical necessity to route forward said property by any railroad or route between the point of shipment and the point of destination, but if such diversion shall be from a rail to a water route the liability of the carrier shall be the same as though the entire carriage were by rail.

The amount of any loss or damage for which any carrier is liable shall be computed on the basis of the value of the property at the place and time of shipment under this bill of lading.

Except in cases where the loss, damage, or injury complained of is due to delay or damage while being loaded or unloaded, or damaged in transit by carelessness or negligence, claims must be made in writing to the carrier at the point of delivery or at the point of origin within four months after delivery of the property, or, in case of failure to make delivery, then within four months after a reasonable time for delivery has elapsed. Suits for recovery of claims for loss or damage, notice of which is not required, and which are not made in writing to the carrier within four months as above specified, shall be instituted only within two years after delivery of the property, or, in case of failure to make delivery, then within two years after a reasonable time for delivery has elapsed. No claims not in suit will be paid after the lapse of two years as above, unless made in writing to the carrier within four months as above specified.

Any carrier or party liable on account of loss of or damage to any of said property shall have the full benefit of any insurance that may have been effected upon or on account of said property, so far as this shall not avoid the policies or contracts of insurance.

Both the carriers and shippers have on hand a large quantity of bills of lading which embody the present conditions to contract, and in order that these be adjusted to be subject to and governed by the new regulations, the emergency is met by writing or stamping on the bill of lading the notice indicated, (section 3 is amended by supplement No. 18 to official classification No. 42, effective June 2, 1915, and all reissues thereof) thereby making same subject to revised section No. 3 as published in official classification.

If new bills of lading are printed embodying the revised section 3 as appearing in supplement No. 18 to official classification No. 42, the written or printed notation will not be necessary, but such new bills of lading should embody revision of the printed notation appearing at the top of the face thereof, and should read as follows:

Uniform bill of lading—Standard form of straight (or order) bill of lading approved by the interstate commerce commission by order No. 787 of June 27, 1908, including provisions to conform with the requirements of the Cummins amendment to the act to regulate commerce, effective June 2, 1915.

The production of diamonds in the Union of South Africa in 1914 was less than one-half that of the previous year. The production in 1913 exceeded $45,000,000.

An Audit with a New Note of Service

Don't overlook this point when the time comes for a real audit of your business—

The right kind of an audit is not correctly a mere accounting operation—it is not a matter of set detail and routine, nor of mere figures, totals and balances.

Instead, it is (or should be, without question) a combination of intelligent planning, a true knowledge of the proper relation of the various ramifications of the individual problem in hand; and in short, creative, analytical ability to supplement the more mechanical part.

Of course, accuracy throughout, is the first requirement, but since any two men may have different ways of utilizing the same material, it is apparent that the best trained man will produce the most valuable result.

We have made our audits constructive, always. We mix brains and experience with every phase of our work. Our staff is composed of practical analysts, efficiency engineers and investigators who work on really practical lines, without fuss, without frills, without any unnecessary expense or "grand stand plays."

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Detroit Branch Office for Motor Licenses to Be Shut

The branch office of the secretary of state, in the Majestic building, Detroit, will be abolished July 1 by order of Secretary of State Coleman C. Vaughan, according to a report from Lansing.

The office has been maintained for several years, Edward C. Shultz, deputy, being in charge. Its principal function was the handling of automobile licenses for the state and it has done a rushing business.

"It is a big mistake to abolish the Detroit branch office," declared Senator George G. Scott in telling of the decision reached in Lansing. "There has been talk occasionally of closing it up, but it does too much service for automobile owners and for automobile factories to warrant its being removed."

Without a doubt automobile men of Detroit will make a vigorous protest against the abolishment of the branch. The motor car licenses handled by the branch office cost buyers $3 for each car. More than 30,000 have been issued here this year.

Frederick C. Martindale, former secretary of state, who had the branch established here, figured that it saved the state a lot of money, as well as being a convenience in such a motor car center as Detroit. At the time it was established Mr. Martindale said that his office had been paying 1 cents for mailing each set of tags from Lansing to Detroit and that at this price it was much cheaper to maintain an office here than it was to mail the tags. Since the office was opened the number of machines in Detroit has increased by several thousand.

The new system of taxing motor cars, provided by the Newel Smith horsepower and weight tax bill passed by the legislature in April, will not be in force until collections are made for next year. Even under this system it will be necessary for the tags to be issued for cars.

TAKES KING AGENCY.

Becoming effective June 1, an agreement perfected between the McKenney-Devlin Company and the King Motor Car Company, both of Detroit, gives to the first named firm of automobile distributors the eastern Michigan territory for the King eight. Thus the new home of the McKenney-Devlin Cmpany, at 688-700 Woodward avenue, becomes the new home of the eight-cylinder King.

"We have taken on the King in addition to the line of Haynes and Grant cars," states Lyle A. Devlin, secretary and treasurer of the company, "because both Mr. McKenney and myself believe that the King is fulfilling to the best possible measure the demand for a high-class, yet moderate priced, eight-cylinder automobile in Detroit and eastern Michigan. We are absolutely convinced that the popularity of the King will become more widespread as the season advances, and we conscientiously feel that the King eight is a car that we can push to the utmost advantage of our customers, ourselves and the King Motor Car Company."

WHERE THE USED CAR GOES.

Many thousands of people have wondered what becomes of the used automobile. Some may have formed the erroneous impression that the disabled car finally found its way to the junk dealer or the scrap heap. Those persons will doubtless be amazed to learn that there is a regular business especially organized on a huge scale to reconstruct and rejuvenate old or broken down cars, and brinking them up to such a high degree of efficiency that they cannot be told from a new car on the streets.

Detroit boasts of fathering this industry, and Alfred O. Dunk, president of the Puritan Machine Company, stands as the pioneer, his company now being rated as the largest in the world. "All parts for all cars" is the slogan, and as the company has purchased outright the entire stock and assets of 65 defunct motor companies it has proven a veritable boon to car owners who were formerly at their wits ends just where to secure at a reasonable price some new part for their orphan cars.

LIQUID GRANITE

Withstands the Tread of Many Feet.

On floors finished with Liquid Granite, children may play to their heart's content, heavy furniture may be moved from one room to the other, an army of feet may tramp every day without marring the tough, elastic surface. Washing with soap and the hottest water has no harmful effect on Liquid Granite floors.

BERRY BROTHERS Limited

World's Largest Varnish Makers

Detroit Michigan.

In 1914 the Chilian imports were $100,000,000 compared with $120,000,000 for 1913. Exports for the same years were respectively $110,000,000 and $145,000,000.

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National Manufacturers in Annual Session

MORE THAN four hundred members of the National Association of Manufacturers gathered at the Waldorf-Astoria in New York, May 25 and 26, for what proved to be the most important annual convention in the history of the organization. The Federal Commission on Industrial Relations came in for many very sincere criticism and the varied effect of the European war upon American industry was an important subject for discussion.

The board of directors of the association re-elected all its officers. They are: President, George Pope, Pope Manufacturing Company, Hartford, Conn.; Treasurer, A. B. See, A. B.

COL. GEORGE POPE.
President National Association of Manufacturers.

See Electric Elevator Company, New York; General Manager and Assistant Treasurer, J. P. Bird; Secretary, George S. Boudinot.

Former President Taft, Senator Warren G. Harding, of Ohio, and other men of national prominence were present and addressed the members of the association. The subject of Mr. Taft's address was the "Clayton Act and Other Things." The "other things" had to do largely with the present political situation. James A. Emery, of the National Council for Industrial Defense, outlined the work of the Federal Trade Commission, which is vested with plenary powers over corporate business interests, providing a general discussion over the possible effect of the activities of that body on the manufacturing industry. Walter Drew, of the National Electors' Association, the subject of the Federal Commission on Industrial Relations.

"In my opinion, the conduct of the Commission on Industrial Relations has been a failure. I doubt very much if its recommendations will merit serious attention. I doubt if its conclusions will be of sufficient value on which to base an intelligent legislation," said Col. Pope in his address as president of the association. Col. Pope, after reviewing the creation of this commission, continued

"It soon became evident that there was an obvious intent by certain members of the commission to strengthen the position of organized labor. The chairman of the Industrial Commission soon became conspicuous by public statements with respect to certain matters hardly within the scope and jurisdiction of the commission's work, and certainly not within his scope as chairman.

"It is unfortunate that the commission should permit itself to be actuated by lines of conduct which have tended to so severely discredit its motives and its purposes," added the manufacturer. Touching on the Federal Trade Commission, Col. Pope said:

"It is not clear to us to what extent the

GEORGE S. BOUDINOT.
Secretary National Association of Manufacturers.

commission will exercise supervision in and about business conduct. Let us express the hope that it will never become meddlesome, for business is very sensitive and it requires no skill whatever to frighten the delicate senses of capital or disturb the force of creative enterprise."

The speaker devoted considerable time to a discussion of the European war and its effect on the United States, saying in part:

"We shall, I hope and believe, emerge as a nation with enhanced prestiges and strength which will greatly benefit us in years to come. We shall be called upon to sell and deliver our products upon a scale and magnitude heretofore unmeasured, and we must be alert to meet this extraordinary emergency."

Col. Pope said he had appointed a committee of seven members to weigh carefully during the coming year the evidence for and against a minimum wage, insurance against sickness, and old age, the problem of unemployment and allied problems.

"The association," said Col. Pope, "cannot afford to disregard the existence of pending and impending measures which affect vitally our manufacturing industries. We must not reject a measure because it should perchance be approved by the American Federation of Labor."

It has been estimated by experts that the members of this the National Association of Manufacturers supply about one-half of the world's railroad trackage and equipment, three-fourths of the world's means of telephonic communications, and the mechanical equipment, paper and ink necessary to produce one-third of the newspapers and magazines on the globe. They also excel in the production of other commodities, manufacturing more shoes in one day than are produced by the leading foreign competitors of the United States in a week, producing 80 per cent of the automobiles of the earth, and gathering with machines made in their factories half of the harvest of the world.

ARGENTINA'S FOOD EXPORTS

Reports from Argentina, from the representatives of the National City Bank of New York, at its Buenos Aires branch, indicate that the government estimates the quantity of corn available for exportation in the current year at about 5,000,000 tons. This will be a large advance on the figures of last year, when the actual exports were but 3,542,000 tons. The export for the year 1912-13 was 4,835,000 tons, which was by far the largest export of corn ever recorded by Argentina. With larger quantities in 1915 and the higher prices now prevailing, the corn crop is expected to add materially to the prosperity of Argentina which has already come through large exports of wheat, meats and wool, for which the European demand is very great, thus assuring to Argentina larger receipts for agricultural products than in any preceding year.

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There's nothing exclusive and not much that is distinctive about a car that looks like other people's cars. Why not have a car that belongs to **you personally**, and that **looks** the part? You can have exclusive individuality in the Winton Six. We finish your car in your own personal color scheme.

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All bodies interchangeable.
Five wire wheels $80 extra

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Prices, $15, $20 and $25, according to weight of car
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A development in Milling Cutters as an aid to greater results from the Milling Machine.

Write for Catalogue 100.

Union Twist Drill Co.
DETROIT STORE, 56 CADILLAC SQ.

Where the Rubber Tires Come From

CRUDE RUBBER, its source of supply, and the conditions governing its progress from the source allowed to dry in the sun, after which the rubber is rolled up and is ready for shipment. Castilloa is gathered mostly from wild trees, but in Mexico it has recently been cultivated to some extent.

From central Africa and from Borneo come the so-called African gums, such as Congo, Soudan, Massi, Lapori, Manceba, Pontianac, etc. Some of these rubbers are gathered from trees, but most of them from vines and roots, and the method of coagulation are varied. Practically all of them are dried out in the sun. These rubbers are all of lower grade than the Para rubbers of South America.

Cultivated rubbers are obtained from East India, Ceylon Malayan Peninsula and southern Mexico. The chief and best among these is the Ceylon rubber, which has been grown mostly from sprouts taken from the wild Para rubber trees of South America. These cultivated rubber trees have been very carefully reared and scientific methods used in tapping them, so as not in any way to hurt the bearing qualities of the tree. The Ceylon product is uniform, as scientific methods are used in coagulating, drying and otherwise treating the rubber before it leaves the plantation, so that there is a minimum deterioration due to oxidation and other actions during the time the rubber is en route from the plantation to the rubber manufacturer.

Of late Far East rubber has hen taking the place of the South American product more and more, because plantation rubber is cleaner and contains less foreign matter than the wild Para. The cultivated rubbers grown in East India and the Malayan Peninsula are similar to the Ceylon product and all come under the general head of Ceylon rubber.

From southern Mexico, as heretofore mentioned, comes the cultivated Castilloa.

The price of crude rubber is not only of importance to the manufacturer but also to the consumer, as the prices of the various rubber products are based on the cost of the crude article, and the two vary alike. As the crude rubber market is controlled by foreign speculators, the price depends on the supply and demand and is always variable. Recently Para was down to nearly 50 cents a pound, and in 1910 the price of the same went up to $3.02 a pound.

RUDE RUBBER, its source of supply, and the conditions governing its progress from the source to American tire factories are subjects of interest to motorists in this country. Crude rubber is a vegetable product gathered from certain species of tropical trees, shrubs, vines and roots. It was first introduced into Europe in 1735. It was first used for pencil erasers and in waterproof cloth, and finally, in solution, in cements. Vulcanizing, or curing rubber, was discovered in 1844, and thereafter the development of the industry was rapid—though the industry was but an infant in size, compared with now, up to the development of the automobile industry.

There are many kinds and grades of rubber, and these can today be divided into two chief classes—wild and cultivated. The former is collected from trees that have grown wild and where there has been no cultivation process. Such trees and shrubs are found mostly in northern South Africa, Central America, Mexico, central Africa and Borneo.

The finest rubber in the world has until recently been obtained from the Amazon region of South America, and is known as Fine Para. For over a century this rubber has been gathered in practically the same way. The native goes into the forest, selects a tree, cuts V-shaped grooves in the bark with a knife made for the purpose, the grooves being cut in herringbone fashion around the tree, with one main groove down the center like the mid-rib or vein in a leaf. The latex of the tree (not the sap) flows from the smaller veins and down the center vein into a little cup placed to receive it.

When the little cups are full they are gathered and brought into the rubber camp and there the latex is coagulated by means of smoke. This is done by the use of a paddle which is alternately dipped into a bowl of the latex and then revolved in the smoke from a wood or palm nut fire. This smoke seems to have a preservative effect on the rubber as well as drying it out and causing it to harden on the paddle, each successive layer of the latex causing the size of the rubber ball or biscuit to increase. When a biscuit of sufficient size has been coagulated it is removed from the paddle and is ready for shipment to the various countries where rubber products are manufactured.

Another important grade of rubber coming from South America is Caucho. This tree grows similar to the Para trees and the rubber is gathered in a similar manner, but is cured by adding to the latex some alkaline solution and allowing the whole to dry out, in almost any form, in the sun. The value of this rubber can be greatly improved by improved methods of coagulation.

From Central America comes the Castilloa rubber. This rubber is gathered from trees in a manner similar to Para, and is coagulated by being mixed with juices which are obtained in grinding up a certain plant which grows in the Castilloa districts. After being mixed with this plant juice the Castilloa is spread out in sheets on bull hides, where it is

FURNITURE BUYERS BUSY.

J. W. McCowan, of New York, and W. J. Young, of Philadelphia, buyers of furniture for the Wanamaker stores in those cities, are in Grand Rapids buying goods. Wilbert Brandt, of Cincinnati, furniture buyer, and A. W. Mayhew, a prominent seller of Milwaukee, are spending a few days in the Furniture City.

EVAPORATING PLANT CLOSES.

The evaporating plant at Mayville has closed a successful season, in which over 50,000 bushels of potatoes have been used and employment has been given to 55 persons.

1915
Maxwell
$695 F.O.B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

Piquette Ave. REGAL Detroit, Mich.

FOR EVERY PURPOSE
Among the Three Regals you will find a motor car suited to your needs, your pocketbook, and your income.

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$1085 — A luxuriously equipped, powerful "Four." A car that will delight the most critical motorist. A car for all occasions.

$1250 — The de Luxe "Eight," the height of perfection in motor design and construction. One ride in it will convince you of its superiority.

Annular Ball Bearings Reground
Complete stock reground bearings for immediate exchange. New annular, thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.

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WORM DRIVE SIGNAL CHAIN DRIVE
MOTOR TRUCKS
Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
672 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

NEW COURT HOUSE FOR SANDUSKY.

The architect has been selected and preliminary plans started for a new $80,000 court house at Sandusky for Sanilac county. The building will be 70 by 100 feet, of brick with stone trimming.

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Progress of Motor Car Industry

FORMER PACKARD PRESIDENT DIES.

Edward R. Lightcap, former president of the Packard Motor Car Company, of Chicago, and among the best known automobile men of the west, died May 31 of pneumonia. He was connected with the Federal Motor Truck Company, of Detroit.

NEARING THE 100,000 MARK.

Figures compiled by Secretary of State Vaughan show that 90,000 automobile licenses have been issued this year and it is expected there will be more than 100,000 licensed motor cars in Michigan on the 1st of next January.

The department also has issued 6,151 motorcycle and 4,200 chauffeur licenses.

ASSETS OF DETROIT BODY CO. SOLD.

The United States court has confirmed the sale of the assets of the Detroit Body Company to the Fisher Body Company for $170,000. The assets, excluding accounts receivable, include the real estate, buildings and machinery, appraised at about $235,000.

AUTO MEN WILL CRUISE THE LAKES.

Detroit will be the gathering place for the foremost automobile manufacturers and engineers in the country June 14, the start of the summer meeting and cruise of the Society of Automobile Engineers, which will be held aboard the steamer Noronic, of the Northern Navigation company's fleet.

The itinerary calls for a voyage through the Georgian bay district and Thirty Thousand islands. Professional sessions will be held in the convention hall during the trip.

W. H. Van Dervoort, president and general manager of the Moline Automobile Company, East Moline, Ill., is president of the S. A. E., and has actively interested himself in the arrangements. Others prominent on the committees are Howard Marmon, secretary and chief engineer of the Nordyke & Marmon Company, Indianapolis, Ind., and Arthur B. Cunniere, of the Autocar Company, New York city, treasurer of the S. A. E.

The meetings committee that will have general charge of the cruise comprises Robert McA. Lloyd, New York city; E. T. Birdsall and J. C. Perrin, Detroit, and J. A. Anziada and Ferdinand Jehle, laboratory engineer of the Automobile Club of America, New York city.

The Detroit committee is composed of the following: H. H. Rooney, vice-president of the Chalmers Motor Company; S. D. Waldon, chief engineer of the Cadillac Motor Car Company; Russel Huff, consulting engineer of the Packard Company; John O. Heinz, chief engineer of the Northway Motor Company; W. A. Brush, business manager of the A. P. Brush Engineering Association; J. J. Jennings, sales engineer of the New Departure Company; A. C. Woodbury, recorder of standards committee of the S. A. E.

INSTALLMENT PLAN FOR MOTOR CARS.

There was a time when, if a man wanted to build a house, he was compelled to have not only the price of the lot, but a considerable part of the cost of the house. Some money could be secured on a mortgage, but the owner of the proposed new home had to be sufficiently "well heeled" to immediately meet most of the obligations he was incurring.

The same thing only a short time ago was true in the matter of buying motor cars. Those desiring a "red devil" or a "devil" of some other color, had to have ready money. The motor car companies demanded cash; they were themselves taking no such risk as would occur if the car should go to pieces or be wrecked before it was paid for.

But the motor car has now been perfected to such an extent that it has become its own security for its payment, and so motor cars are beginning to be sold on the installment plan, just as one now buys a home, or a suit of clothes, or the furniture to start the newlyweds in housekeeping.

This new way of selling cars will require larger capital, but it must enormously increase the demand for cars. When one can buy a machine for "a hundred down and ten a month," or some other sum within the financial ability of the average citizen to meet, there will be ten million families in America demanding a chance to buy machines where there are only a million now. And not a little capital used in buying city lots and building city houses will go into country homes and small farms within an hour's ride of business.

A motor car, if properly taken care of and not abused, is good for five years. It is only necessary that the payments be sufficiently large to wipe out the debt within this period to render the transaction for motor car manufacturers a reasonably safe one. The extra price charged for a "time" sale gives every assurance of the scheme being a financial success. Not the cheapest car, but the best of its class, will get the business. And both parties to the bargaining will be the gainers.

SEEK AUTO ACCESSORY TRADE.

Distribution of automobile accessories, now in the hands of manufacturers and specialty houses, is to be undertaken by American heavy hardware jobbers, according to a resolution adopted recently in San Francisco in an executive session of the convention of the American Iron, Steel and Heavy Hardware Association.

John G. Purdie, of New York, secretary of the association, said the action meant the elimination of the garage and special automobile repair man and the rehabilitation of the blacksmith shop, a decadent business since the advent of the automobile.

Mr. Purdie expressed the opinion that the displacement of the garage will mean lower repair prices on automobiles.

JOINS CHALMERS STAFF.

Paul Smith, who is perhaps as widely known to the motor car dealers as any automobile man in the country, has been added to the Chalmers organization in the capacity of sales manager.

Percy Owens, who has held this position, will be promoted to the newly created office of general sales manager. Owen will co-operate with Lew Olwell, first vice-president, and Smith, in forming the Chalmers council of war. Owen, in addition to helping direct sales policies will have charge of foreign sales and will supervise the Chalmers service department, directing its development in accordance with a broader policy which has just been decided upon.

FIRST CHANDLER SIX STILL USEFUL.

With over 50,000 miles of service to its credit, the first Chandler six ever built is still producing dividends on its original cost at the Cleveland plant of the company.

As is the case with the first car turned out by any company, the veteran Chandler six has been subjected to every variety of test that the engineering department can prescribe. On its maiden trip a Chandler crossed the Alle-

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gheny mountains in the dead of winter en route from Cleveland to the New York automobile show. This was in January, 1912, and since that time cross-country work has been the daily diet of the old car.

For the past few months the first Chandler has performed the important task of "chasing stock" for the factory purchasing department. Driven by W. F. DeHart, of the Chandler factory, the car daily travels between 150 and 200 miles through Ohio, Michigan and Pennsylvania territory where factories are busy turning out supplies for Chandler production.

Recently DeHart drove from Cleveland to Canton and back, a distance of 136 miles in six hours and seven minutes, including many stops at various factories and towns along the route. Despite the car's big mileage, DeHart reports that he has never been held up by motor trouble.

ANOTHER NEW MOTOR FUEL.

Gas engineers throughout the country have evinced exceptional interest in "charboil," a liquid substitute for gasoline, which has been invented by Gideon Charbonneau, of Hull, Ont. The invention was announced recently, following a series of demonstrations before Canadian government officials, and patents have been applied for.

For the purpose of the demonstration a Gray stationary gasoline engine of 2¾-horsepower was used. The inventor mixed two tablespoons of the transparent, greenish liquid with two quarts of water, pouring all into the tank of the engine. The liquid supplied enough energy to run the engine without any stops for upward of an hour and a half.

The inventor declares he will be able to produce "charboil" at four cents a gallon.

WILL BUILD AUTO BODY PLANT.

Frederick E. Wadsworth, of Detroit, has completed a deal whereby he acquires one of the most valuable pieces of factory property sold for some time and will erect a factory giving work to 1,000 to 1,200 men.

The property measures 300 feet on the north side of Jefferson avenue and is between the plants of the Sibley Lumber Company and the Anderson Ferze Company and extends back 1,200 feet to Kercheval avenue. A spur of the Detroit Terminal Railway runs east and west through the property, which was purchased from the Sherwood Brass Company.

A factory having approximately 250,000 square feet of floor space and measuring 240 by 260 and four stories high will be erected on the site. It will be devoted to the manufacture of motor car bodies. Work on the construction of the factory to start at once.

Mr. Wadsworth is connected with the Michigan Steel Boat Company, the Detroit Engine Works, the Detroit Motor Car Supply Company and other concerns.

WOULD ENLIST FORD OWNERS.

What is expected to develop into a country-wide campaign to raise $1,500,000, or more, for improvements on the Lincoln highway, was started in Denver recently, when C. L. Seaconb, president of the highway association in Colorado, wrote to the highway's headquarters, Detroit, urging that all Ford enthusiasts who will share in this year's factory rebate pay $5 of the $50 rebate into the Lincoln highway fund. The scheme contemplates a campaign of publicity through newspapers to induce "Ford rebaters" to join the Lincoln Highway Association by paying $5, or to form a Ford auxiliary to the association.

Each one would be given an association emblem to be placed on his car and would become a full member.

SIEZE HUPMOBILE FOR WAR.

Word has been received by the Hupp Motor Car Company that a shipment of Hupmobiles consigned to the Hupp Garage at Pretoria, the Transvaal, South Africa, has been seized by the British government. These Hupmobiles will be used for military purposes.

H. J. Hegally, concessionaire at Port Elizabeth, has also been deprived of all his Hupmobiles. There are nearly 500 Hupmobiles now being used by the British military forces there.

HUBBARD'S ESSAY ON THE CHALMERS.

Shortly before engaging passage on the doomed liner, Elbert Hubbard, the sage of East Aurora, paid a visit to his friend, Hugh Chalmers. During his stay in Detroit, Hubbard made a tour of the Chalmers plant. He was a lover of industry. The grounds surrounding the Chalmers plant charmed him. He admired the sunlit factory building. He knew cars even as he knew his own profession. He realized that there could be as distinct an individuality incorporated in such mechanical constructions as in the arts and letters. He had long been a Chalmers owner. He took his place at the wheel of a new Chalmers "master six," and his characteristic expression of approval was instant and singularly gratifying. He was interested and impressed, and on his return to East Aurora sat at his desk and wrote an essay on the Chalmers organization. He called it "Character and Cars."

Shortly after Hubbard left for the war zone. Up until the end he practiced his own preachment. He carried his own message to Garcia.

Before leaving East Aurora he selected a list of his friends to whom he intended mailing the essay "Character and Cars." He wrote Transvaal, South Africa, has been seized by them each a letter, describing his newest work.

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Industrial Accident Board Proceedings

Docket of Industrial Board

THURSDAY, JUNE 10, 1915.

9:30 A. M.

Gury Kieszsuk vs. American Window Cleaning Co.; rehearing.

Mary Vogeley vs. Detroit Lumber Co.; motion for rehearing.

John Lula vs. John Brennan & Co.; petition.

Israel Marentette vs. Detroit Forging Co.; petition.

Alfred Bellerose vs. Chalmers Motor Co.; petition.

Carl Guenther vs. Calumet & Hecla Mining Co.; petition.

Lewis G. Morris vs. Hauser-Owen-Amex Co.; petition.

1:30 P. M.

William Walsh vs. Buick Motor Co.; petition.

Martin Kuctnski vs. Buffalo Iron Mining Co.; petition.

Steve Matlak vs. Boyne City Chemical Co.; petition.

Alex. Allen vs. Fletcher Paper Co.; petition.

Nick Novich vs. Chas. Hebard & Sons; petition.

Willis N. Clark vs. David S. Clark; hearing on review.

Wilhelmine DeMann vs. Hydraulic Eng. Co.; hearing on review.

A. Vanderberghe vs. Escanaba Manufacturing Co.; disputed doctor bill.

Reny Dehont vs. Wm. N. Sager; disputed doctor bill.

FRIDAY, JUNE 11, 1915.

9:30 A. M.

Andrew Podkastelnea vs. Michigan Central Railroad Co.; hearing on review.

Angelo Lahte vs. Jones & McLaughlin Ore Co.; petition.

Grant M. Gardner vs. N. Y. C. R. R. Co.; petition.

Charles Griewahn vs. Page Woven Wire Fence Co.; petition.

Hervey Gerber vs. Adrian Iron & Metal Co.; petition.

Mike Barbera vs. Receivers P. M. R. R. Co.; stipulation and waiver.

1:30 P. M.

James L. Robbins vs. Original Gas Eng Co.; hearing on review.

Philip Bardelmeier vs. Receivers P. M. R. R. Co.; motion for rehearing.

Mrs. Minnie Maas vs. Solvay Process Co.; motion for rehearing.

Louis Vinciont vs. Wickwire Mining Co.; petition.

Henry Breshaber vs. Spence Bros.; petition.

Steve Jurain vs. I. Stephenson Co.; petition.

John Popiel vs. Dodge Bros.; petition.

Sebastian Hast vs. W. W. Wood Co.; petition.

Isaac F. Shaffer vs. D'Arcy Spring Co.; petition.

Opinions by Industrial Accident Board

Hugh Shafer, Applicant, vs. Parke, Davis & Company, Respondents.

Parke, Davis & Company, the respondent, is a corporation organized under the laws of the State of Michigan, its character and scope being set forth in the articles of incorporation as follows:

The purpose or purposes of this corporation are as follows: The manufacture and sale of chemicals and pharmaceuticals; the preparation and sale of serums, vaccines, toxins, anti-toxins, and biological and bacteriological products generally; the printing, publication and sale of medicinal and pharmaceutical pamphlets, books and magazines, and all business incident to such pharmaceutical pamphlets, books and magazination and sale.

The business in which respondent is actually engaged under its corporate character is set forth in some detail in the brief filed in this case, as follows:

Incidental to the manufacture and sale of said chemicals and pharmaceuticals, respondent is extensively engaged in the business of manufacturing its machinery, glassware, boxes, cartons, display cards, etc. Respondent also maintains a large printing plant, garage, fire department, biological laboratory, medicinal research department, experimental department, auditing department, law department, and, last but not least, a farm.

The so-called farm of respondent consists of a tract of land near Rochester, Michigan, where about 40 hands are employed. On the farm are kept from 200 to 300 horses, about 2,500 guinea pigs, 10 cows and a considerable number of rabbits and other animals.

The principal output of the farm consists of toxins, anti-toxins, serums and vaccines produced from the animals aforesaid by inoculation, treatments and sundry processes. These were mainly shipped to the Detroit plant of the company, which is a large manufacturing and commercial plant, employing over 2,000 men, where they are prepared for market and sent out to the trade as part of the regular business of the company.

The applicant was injured while working on this farm so-called by a kick from a horse, which fractured the neck of the left femur, resulting in what apparently is permanent partial disability. Part of his work on the farm was taking care of the horses, preparing them for operations and assisting the operator. The ten buildings on the farm include an operating room and a laboratory. Crops are raised on the land consisting of grain and hay, the same being used generally in feeding and caring for the animals.

The acceptance of the Workmen's Compensation Law was filed by respondent on August 21, 1912, and approved by the board on December 12th of the same year, the same being the usual unconditional acceptance of the provisions of this Act. It is contended that applicant was working for respondent at the time of the injury as a farm laborer and that the law, together with election of respondent to come under it, did not include respondent's farm laborers within its benefits. It is further contended that applicant failed to give notice of injury and to make claim for compensation within the time required by the Act, and for these reasons must be denied compensation.

The only reference to farm laborers in the Act is found in Section 2 of Part 1, and is merely a declaration that nothing in Part 1, which repeals the special defenses, shall not apply to actions for the recovery of damages by farm laborers. This does not exclude farmers from coming under the law, but only excepts them from its operation merely in the sense that they suffer no harm from not coming under it. The farmer may come under the law by filing his acceptance if he so desires, and if such acceptance is unconditional, his employees would be entitled to compensation in case of injury the same as if he were engaged in manufacturing, mining, or any other business. The contention that he may, if he choose, file an acceptance for the benefit of only a part of his men, because exempt from the provisions of the law in the above sense, would not change the situation even if sustained, for the reason that the acceptance of the respondent in this case is unconditional and does not assume to exclude any of its employes. Also for the further reason that a manufacturing and commercial corporation could not be considered and could well be classed as a farmer.

Respondent's claim must fail for another reason. The work carried on at the so-called farm constituted a part of the manufacturing business of the company. Keeping the animals and also raising grain and fodder for their support are, we think, a part of the process in the manufacture and production of serums, toxins, anti-toxins, and vaccines. If these animals were maintained in a part of respondent's plant in the city of Detroit, such vaccines, toxins and serums produced from them, it would be clearly considered a part of the general process of manufacture. The fact that this work was carried on at another place outside of the city, where better facilities and conditions could be obtained, does not change the situation, and the further fact that the company could there grow grain and hay for the support of its animals, makes it no less a part of their business of manufacturing and marketing drugs and chemical products.

The contention that notice of the injury was not given, and that claim for compensation was not made within the time required, are not sustained by the evidence. Applicant's wife testified to Dr. Wilson, the superintendent of the farm, a few days after it occurred, and claim was made for compensation from the company by letter within the time required by law. The fact that a formal claim on the blank of the Board was later required would not change the situation.

The decision of the committee on arbitration is reversed and compensation is awarded to the applicant.

Joseph Hills, Applicant, vs. Oval Wood Dish Company, and Michigan Workmen's Compensation Mutual Insurance Company, respondents.

The applicant was a laborer in the sawmill of the Oval Wood Dish Company, of Traverse City, on May 12, 1914, was injured by having his right arm caught in the gears of an edger. The part of the arm injured was above the elbow. The flesh was bruised and torn, and

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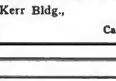

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the front part of the arm denuded of its skin, exposing the blood vessels and muscles underneath. On June 8, 1914, an agreement in regard to compensation was made providing for the payment of compensation at $5.25 per week during the period of disability, and the same was approved by the board. The injury did not respond readily to treatment, was stubborn in healing, and the applicant has been continuously disabled since the time of the accident and the disability still continues, although there has been some improvement in the arm.

On December 17, 1914, respondents filed a petition to stop compensation, claiming that applicant's disability was due to a venereal disease and not to the injury. Answer and motion was filed and on March 1, 1915 respondents again filed a petition with the Board asking to be relieved from further liability to pay compensation for the reason that a wound such as applicant received should be completely healed within fourteen (14) weeks from the time said injury was received, that number of weeks being the maximu mtime for such a wound to heal, and that the continuance of the disability beyond said time was due to a diseased condition of applicant's body, and that such disease is the cause of the wound refusing to heat within approximately fourteen (14) weeks. In other words, that the period of time during which compensation is to be paid should be fixed by the estimate of physicians as to the time in which a normal person should recover from such an injury, rather than the fact that the disability continued and the injured man did not so recover.

The evidence in this case does not suggest any active disease in applicant's body prior to the injury, nor does it disclose any substantial evidence of the existence of a bodily disease except the fact that the wound did not readily heal and that symptoms led the physicians to suspect syphilis in the blood, together with some evidence that a Wasserman test of the blood was had and that such test showed the presence of syphilis. In this connection it should be said that the essential part of the evidence as to the Wasserman test is hearsay, as it consisted merely of an unsworn report sent by mail from the Lincoln-Gardner Laboratories in Chicago, where a sample of applicant's blood had been sent to be tested.

The legal question presented by the petition is an important one. If the correct rule for determining the length of time compensation for disability should be paid in case of an injury of this general character is found to be the one contended for by respondents, the result will be far-reaching. The question then is to be determined in cases of continuing disability would be whether the injury SHOULD HAVE healed, or whether it should have healed MORE QUICKLY than it did, instead of the actual continuing disability. Instead of the plain question of fact as to the nature and duration of the disability which the injured man actually suffered, it would present for decision the question as to how much he should have suffered and how soon he should have recovered, upon the theory that only a part of the disability was due to the injury and the remaining part due to diseases in the opinion of the Board, the respondents' contention must fail. The compensation law does not fix any standard of physical health, nor does it make any exceptions for cases of injuries to one whose vitality is impaired or below the normal standard. Neither does it except from the benefits of the law the man who carries in his body a latent disease which, in case of injury, may retard or prevent recovery. The law by the expressed terms applies to every man who suffers disability from injury. It does not exclude the weak nor the less fortunate physically, but was intended for the workingmen of the state generally, taken as they are.

The authorities seem to be strongly against respondents' contentions:

Boyd's Workmen's Compensation, Sec. 462.

Hrabury's Workmen's Compensation, 2nd Ed., 345 and 356.

Wilsonthy vs. Great Western Railway Co., 6 W. C. C., 28.

Yestradowen Colliery vs. Griffiths, 2 B. W. C. C., 359.

This is not a case where the workman was suffering from some active disease or injury at the time of the accident, as applicant was apparently in good health in every respect up to the time he received the injury. The difficulties of proving the reasonable duration of disability which should result from an accident is discussed to some extent in the English cases above cited, pointing out the fact that Ward vs. London & Northwestern Railway Company, 2 W. C. C., 132, which attempted to make such determination, is no longer regarded as authority. The further suggestion of attempting to fix the duration of disability on medical prognosis and opinion evidence, when it is conceded by the medical profession itself that it has yet much to learn in such matters.

The petition of respondents is dismissed.

TWO IMPORTANT DECISIONS.

The Industrial Accident Board has decided that a man employed on a farm which is a part of an industrial plant is entitled to compensation under the law. The case arose when a man named Shafer was kicked by a horse on the farm of Parke, Davis and Company, of Detroit. The farm was held to be a part of the chemical plant of the company.

The committee on arbitration turned down Shafer's claim when he was kicked by a horse. He appealed to the full board and the case was reversed.

The law exempts farmers from the operation of the act. It was on that ground that the arbitration committee rejected the claim.

The board also made another decision of far-reaching import in the case of Asaph Hills versus the Oval Wood Dish Company, of Traverse City. The board denied the application of the company for a discontinuance of the weekly payment it is making to Hills. The latter was injured in the arm last summer while working in the company's plant. He was allowed compensation at $5 per week.

Several months later the company asked to be relieved of the payments on the ground that the wound should have healed with 14 weeks. It asserts that the wound does not heal because Hills is afflicted with a loathsome disease.

In denying the application, the board says: "The compensation law does not fix any standard of health nor make any exception. The law applies to every man who suffers disability from injury. It does not exclude the weak nor the less fortunate physically but was intended for the working men of the state generally, taken as they are."

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No housekeeper who goes to market to select provisions for her table is more careful of her purchase money than the railroad is when its purchasing agent goes out to buy. It keeps 350 men, including thirty odd scientists, busy testing the materials that go into everything it uses, whether it be a piece of plush for a car seat or a piston rod for a locomotive. These men constitute the test department, which has recently been housed in a structure in Altoona, Pa., costing, with its equipment, more than a quarter of a million dollars. Here is one of the largest and most complete plants in the world for making chemical and physical tests of materials.

Imagine a machine that can grip the ends of a slab of steel as thick as a fence post and stretch it out, like a rubber band, until it snaps under a strain of a million pounds. Imagine, also, the delicacy of a balance that will weigh accurately the ten-thousandth part of a gram—one three-hundred-thousandth of an ounce. Then you have an idea of how great is the range of experimental work performed at the test shop.

The plush used in repairing car seats must have a specified number of threads to the square inch in warp, woof and pile. The drinking water and ice supplied in cars must pass the microscope of a bacteriologist. Steel for rails, rail joint and plates, for the wheels, frames, axles, trucks, springs and sides of cars and locomotives, and for piston rods, cylinders, boilers and other engine parts must stand a variety of tests for tensile strength, rigidity, hardness, toughness, elasticity, chemical composition, evenness of "grain" or internal structure, and for ability to withstand repeated bending and temperature changes.

In the chemical laboratory more than 50,000 routine tests are made per year, involving over a quarter of a million separate determinations. From five to six thousand special tests are also made annually, involving 25,000 to 30,000 determinations. The steel section of the laboratory has facilities for analyzing 100,000 samples a year.

Everything that is used on a railroad begins to age and wear out from the moment it goes into use. The wanderings of a steel car or a locomotive are merely circuitous trails from the construction shops to the scrap pile. Parts give way before the whole, hence constant repairs are necessary. A locomotive is rarely in use longer than two weeks at a time without a visit to the shops for repairs or testing. Repairs and renewals eat up a large slice of the railroad's dollar every year.

One of the most important duties of the test department is to devise means for checking the inroads to age—to plan parts and invent materials of longer life, in order that the cost of every investment in car or locomotive may be spread over a greater number of years. Constant experiments are being performed with these objects in view.

Ingenious means have been contrived to make the tests as nearly as possible like the conditions of actual service. In doing this some unusual problems have been met and solved.

For instance, the staybolts of a locomotive are subject not only to a simple pull but also to a peculiar twisting, bending motion which is very slight, but which in time breaks down the structure of particles composing the bolt material and causes it to give way.

To test the ability of bolts of various qualities and sizes to stand up under these conditions a machine has been devised which duplicates this combination of shearing and bending strains. A number of bolts can be tested at once. The machine works automatically by electric power, while a dial like that of a cyclometer records the number of bends before the bolt breaks.

Car springs are tested in a machine which alternately compresses and releases them beneath a heavy weight, thus imitating closely the rocking of a car in rapid motion. After thousands of compressions, which are automatically recorded, the machine is stopped and the spring taken out and measured for loss of elasticity and for permanent set.

The machine already referred to as being capable of tearing a slab of steel apart was designed principally for use in testing the tensile strength of heavy steel work. The direction of the machine's operations, however, can be reversed so that it crushes instead of rends. When used this way it can crumple up the frame of a locomotive as though it were pasteboard. This machine exerts a push or pull equivalent to the combined power of twenty-five heavy freight locomotives working together on a level track.

Researches of a very different character into the qualities of steel are made by means of photography. In this work a small sample of the steel is taken in the form of a cylinder about an inch in diameter and of equal thickness. One end of the sample is highly polished and then etched with nitric acid to bring out the minute grain of the metal.

The sample is then sent to the microphotographic room, where a small portion of the etched end is magnified some hundreds or thousands of times and photographed. The study of these photographs constantly enlarges knowledge of the causes of flaws, how they may be avoided and how the internal structure of metals may be improved and strengthened.

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works. When it is idle, it is an expense. Interest on the investment never stops. It is the aim of a railroad management to keep its cars as nearly as possible continuously employed. Every day a car spends in the shops means a loss.

To cut this loss down to the smallest practicable limits, the test department several years ago took up the study of means to reduce the time required for drying a car after painting. The prospect of successfully solving the problem was not very bright, as previous experience had shown that quick drying paints were much less durable than those needing two days or longer to dry. Finally, experiments were made with baking the slow drying paints. The results thus far give every promise of success.

A mammoth oven has been constructed into which the largest car can be run. The doors are tightly closed and the temperature is raised to above the boiling point of water. In three hours the paint is completely dry and hard and the car ready for service. This process has reduced by 95 per cent the time required for drying and by 50 per cent the time a car is held out of service for the entire operation of repainting.

The first tests of oven drying paint were made about two years ago. The present condition of the paint on the cars used in those tests indicates strongly that the artificially dried paint is more durable than that dried in the ordinary manner in the open air.

A new addition to the facilities of the test department is the chemical test car—a fully equipped laboratory on wheels. The car has just been completed. It is designed especially for the purpose of making tests and inspections of steel rails at the point of manufacture.

When in use the car will be moved to a mill where rails are being rolled, and chemical analyses will be immediately made of the finished rails. This procedure, it is expected, will avoid the delays which at times occur in the operation of the mills, and which cannot be avoided without having a sufficient force of chemists on hand during the rolling process to see that the chemical requirements of the railroad's specifications are complied with.

An interesting feature of the department is the locomotive testing plant. The old method of testing a locomotive—the one Kipling has vividly described—was to take it out on the track, hitch it to a train of loaded cars and see what it could actually do on levels, grades, curves and straight track. Now everything that could be learned by such methods, and more, too, is ascertained with scientific precision and great expedition.

The locomotive test plant is virtually a treadmill on which the engine runs. Its drivers, instead of resting on rails, turn against the upper side of heavy wheels, and by applying brakes to these wheels any conditions of resistance met in actual work on the road can be duplicated. The engine, instead of pulling a train, pulls against a dynamometer, which is a machine for measuring the pulling force.

In the locomotive test plant such matters as maximum speed, maximum tractive power, starting power and fuel consumption are studied with the greatest accuracy. About twenty-six men are kept busy making the locomotive tests. This plant is the principal one of its kind in existence.

Supplementing the locomotive test plant is the dynamometer car. This is a specially designed car, equipped with a dynamometer and used for measuring the pull required to haul a given train. For this purpose, of course, the car is inserted between the locomotive and the remainder of the train. It is used for making practical tests, under actual operating conditions, of the force required to draw trains consisting of cars of various types and number, over tracks of all characters.

PUBLICITY FOR PETOSKEY.

The city council of Petoskey has appropriated $500 to the use of the Emmet County Improvement Association in advertising the advantages to be found by summer tourists, and the business men of the city have subscribed a like amount to be used for the same purpose. The transportation companies, both boat and rail, will give an equal amount, and Petoskey will get the benefit of a well placed advertising campaign.

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ORE RATES IN UPPER PENINSULA.

Prior to January 1913, the carriers serving mines in the northern peninsula of Michigan maintained a rate on iron ore of 40 cents per gross ton from all mines in the peninsula to the bold of vessel at nearest port, either Ashland or Escanaba except that from the mines between Ishpeming and Marquette the rate was 25 cents, and west thereof the rate of 30 cents to Marquette. In January, 1913, they filed tariffs continuing the former rate, but limited the service to originating the ore and hauling it to the dock-yard only. For the dock service formerly included in the rate they made an additional charge of 5 cents a ton.

The commission finds that the effect of this charge is to increase the rate and that the carriers must justify the increased total charges.

After due consideration of the comparative ton-mile earnings and a study of the figures submitted by the carriers as to the costs of the dock, assembling and line-haul services it finds that the increased rates are justified. The rate is a blanket rate applicable via the lines of carriers of different financial condition. While the position of the North Western appears to be favorable, yet it also appears from the record that its revenues meet all its operating needs and more, yet the situation with respect to the St. Paul, the Soo and the South Shore, is far less satisfactory. The reasonableness of a rate in a locality served by several carriers will not be determined alone by consideration of that line most favorably situated with respect to operating, traffic and earnings, and conversely this is equally true, namely, that consideration of the line of poorest traffic, earnings, etc., will not control. (33 I. C. C., 645.)

COAL RATES DISCRIMINATORY.

Rates on bituminous coal from the Crookesville, O., coal district to Chicago and points in Illinois, Indiana and Michigan are pronounced unjustly discriminating by the Interstate commerce commission as against rates from mines in the middle district of Ohio.

TARIFF SUSPENDED.

Upon petition of the Fleicher Paper Company of Alpena, the new tariff filed by the various railroad companies on shipments of wrapping paper has been suspended until the representatives of the paper company have an opportunity to appear before the commission at a public hearing and register their objections to the increase.

RAILROAD WILL MORTGAGE.

The Detroit, Almont & Northern railroad is permitted by the state railroad commission to execute a first mortgage of $2,500,000 and to sell $400,000 worth of corporate bonds.

FULL LIABILITY FOR LOST FREIGHT.

The so-called Cummins act, prohibiting any limitation of the liability of carrier to a shipper, went into effect June 3 throughout the United States, in interstate commerce. Despite the efforts of the carriers to secure an added rate to offset the liability, the freight rates will remain the same, and all provisions on bills of lading restricting liability are cancelled.

The Cummins act was passed in the last hours of the sixty-third congress and was signed by President Wilson March 4. It was intended to do away with the limited liability clause under which railroads have been receiving shipments, making it obligatory upon the carriers to pay full value for loses. For that purpose it was ordered that the standard uniform bill of lading, which fixes a 100 per cent rate for shipments carried on a released valuation and 110 per cent rate for shipments carried at full liability, should be made illegal. The act was an amendment to the act to regulate commerce.

LOOK FOR BETTER ORE SEASON.

If the volume of ore moved thus far this season is to be taken as an indication of what is to be handled during the remaining months, the movement of ore for 1915 should aggregate about 45,000,000 tons—a pretty good total. Shipments from the upper lake docks for May were greatly in excess of those for the corresponding month last year. Last month 5,012,357 tons were sent down, as against 3,852,063 in May, 1914.

The movement up to June 1 in 1912 and 1913 was greater than this year, especially that of 1913, when the aggregate for the entire season reached 490,158,966 tons, with a June 1 movement of 8,161,351. If the estimated volume of 45,000,000 tons or thereabouts is moved this season, it will compare favorably with some of the best years on the lakes.

The trouble this season, however, is that independent boats are deriving little or no benefit from the large trade. Shippers' boats are handling nearly everything. This, it is believed, is due to the light coal business. Dispatch has been excellent because of the few shipments of coal.

While independent owners fail to see in the large movement anything very promising, there are many factors that may go to make 1915 a good year for them. Of the furnaces have not yet come into the market and several are expected to add at least 40 per cent to their original purchases.

TO ARBITRATE FLINT GAS RATE.

After the arbitrators appointed by the city of Flint and the Michigan Light Co. to fix the gas rate for the next five years had reached a point where the city representatives were about to report to the council that they were unable to agree on the fifth member of the board, Neil J. Berston, Sr., was selected.

The agreement followed a private conference between John J. Carton, attorney for the company, City Attorney McBride, and E. O. Wood, one of the city's representatives.

The question of settling the rate dispute will be taken up as soon as Mr. Berson returns from New York. Mr. Wood says the new rate would date from April 15, 1915.

DEATH TAKES MANUFACTURER.

Charles W. Cross, secretary and treasurer of the Cross Gear and Engine Co., of Detroit, died suddenly June 2, in his home, at 13 Benton avenue. Death was due to heart trouble.

ALVAN MACAULEY MADE DIRECTOR.

Alvan Macauley, vice-president and general manager of the Packard Motor Car Co., has been elected a director of the company, succeeding J. W. Packard, of Warren, O., inventor of the first car of that name. While Mr. Packard retains his financial interest in the company, he retires from the directorate to devote more time to other pursuits.

STUDENT CAMP FOR LUDINGTON.

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The lakes lead one to another by locks and portages, so that instead of exhausting in a day or two every possibility for diversity, one may cruise and if desired, camp four or five days or even a week without duplicating route and scene. There are Indian villages, missions, hermits, wild deer; there are delicious things to eat and splendid accommodations, all at Canadian prices, which rule lower than ours.

The Canadian Highlands are visited by successful people. Their return to nature produces a truly democratic friendliness, each individual's aim being identical—complete enjoyment and relaxation which is part of the perfect holiday. The newcomer feels welcome and at home.

Let me go a little more into detail—give you an illustrated guide book with maps and the table of tourist fares via the Grand Trunk Railway. For now is the time to plan and in the planning and anticipation get full delight.

Canada is the only foreign country which it is practicable to visit this summer.

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States as the result of action taken by Secretary of War Garrison. Students will be given six weeks' training at the Ludington camp. Graduates will be placed on file, and they will be eligible to commissions in the volunteer army in the event of war.

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Plan Reorganization of Lake Superior Iron & Chemical Co.

Plans for reorganization of the Lake Superior Iron & Chemical Company and removal of the receivership, under which the company has operated since Oct. 30, 1913, are practically completed, the details having been worked out under direction of Frank W. Blair, president of the Union Trust Company, and former chairman of the Lake Superior Company's board of directors, acting as receiver.

Articles of incorporation for the reorganized company were filed with the Wayne county clerk May 27. The company will be known as the Charcoal Iron Company of America, and will have capital stock of $7,989,000, comprising $5,183,750 of 6 per cent cumulative preferred and $2,805,850 of common.

The incorporators, who also constitute the reorganization committee, which is prepared to purchase the assets of the Lake Superior Iron & Chemical Company, when they are offered for sale in Marquette in the foreclosure proceedings about July 1, comprises: John W. Mitchell, Toronto; Frank W. Blair, Henry H. Bingham, Frank W. Hutchings, Henry M. Campbell and Harry Sinter of Detroit, and George J. Webster, Marquette.

The new company has elected officers as follows: President, Frank W. Blair; vice-president, John W. Mitchell; treasurer, Frank W. Hutchings; secretary, Henry H. Bingham; general manager, George J. Webster.

The reorganized company will start with no bonded debt and with a comparatively small floating indebtedness representing bank loans. The full amount of common and preferred stock is paid, in the form of first mortgage gold bonds of the Lake Superior Iron & Chemical Company, secured by mortgages now being foreclosed, and in gold notes and contracts.

The Lake Superior Iron & Chemical Company, properties of which are to be taken over by the Charcoal Iron Company of America, rates as the largest product of charcoal pig iron in the United States, with an annual output of about 120,000 tons. It is a large producer also of acetate of lime, wood alcohol and acetone as by-products of the making of charcoal iron. The company was incorporated in Michigan, April 27, 1907, with capital stock of $11,625,000, to take over and operate seven companies, in most of which the late Joseph H. Berry had a substantial interest.

The properties include six charcoal pig iron furnaces located in Ashland, Wis.; Newberry, Manistique, Boyne City, Elk Rapids and Chocolay, Mich.; the Yale Iron mine, with output of about 125,000 tons a year, 137,651 acres of hardwood timber land and contracts covering cordwood on 190,230 acres additional. It also owns and operates 47 miles of standard gauge railroad in northern Michigan.

Default in payment of the coupons on the company's bonds, due in July, 1913, was followed by the receivership and foreclosure proceedings instituted by the bondholders.

CONCENTRATE INTERESTS IN DETROIT.

In line with its policy to concentrate all manufacturing interests in Detroit the Lozier Motor Company, Detroit, has notified the owners of the plant formerly utilized by the Lozier company at Plattsburg, of its inability to use the Plattsburg factories as an auxiliary to Detroit's plant, and accordingly will offer to dispose of the machinery, complete equipment, real estate and factory buildings by auction May 25. Charles Shongood, auctioneer of New York, will have charge of the sale. The plant is valued at $1,000,000, and was the home of the marine department of the Lozier company and used also for the construction of parts for assembly at the Detroit plant into the models turned out by the big company.

The reorganized Lozier Motor Company, now actively engaged in successfully manufacturing the 1915 models of the Lozier at the Detroit plant, found it incompatible with economical policies adopted to utilize the Plattsburg factory and after notifying the purchasers of the fact these gentlemen decided to dispose of their interests by auction. The sale has no connection with the Detroit plant whatsoever. At the sale will be offered 550 machines of high-grade makes, including screw, turret, automatic, bar and chucking machines, engines, lathes, drills and grinders, shapers, planers and millers. About $100,000 of standard tools, including drills, guages, mandrels, taps, cutters, files, hacksaws, emery and cloth wheels, steel balls, machines and wood screws, will be sold. Bids will be received also on about 100,000 feet of single and double ply belting in all sizes, a large stock of wood and steel pulleys and several thousand feet of mainline shafting. The raw stock offered includes about 500 tons of new iron and steel, rods and tubing and sheets of soft and high-speed tool steel.

IN MICHIGAN'S BUSINESS WORLD

MUIR B. SNOW
President Detroit Twist Drill Co., Detroit

NEW MEMBERS OF INSURANCE FIRM.

Announcement is made that J. Blinn Stone has become a member of the firm of Reilly & Brooks Co., Detroit, general insurance agents, and that firm will henceforth be known as Reilly, Brooks & Stone. Mr. Stone has spent five years in the insurance business in Detroit and during that time has built up a large general insurance business.

Thomas J. Reilly, president of the new firm, has been in the business almost 50 years. Stanley Brooks, secretary and treasurer of the agency, is also well known in insurance circles.

Mr. Stone will in no way sever his relations with the companies he now represents, but will continue to write business for them in the various lines they handle.

The office of the new agency is located at 35 Congress street west.

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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special matters and quotations should be in not later than Tuesday night.

WHAT WE ARE GETTING OUT OF THE WAR.

Despite what people are saying and writing about the desirableness of peace and the horrors of war the United States is getting so much out of the present European situation that its people can well afford to rest content with the situation. It is very true that the machinery of international commerce is in a bad state, and that we are working on makeshifts, but the fact remains that the transfer of wealth in exchange for goods has become possible and that we are taking over the foreigner's wealth in exchange for our products daily.

The tremendous business which has been done in a period for which we had so prepared by legislation that the unprecedented economics of the situation would have brought on bad times, indicates at once the great luck of the country and the magnitude of her resources. It indicates, too, to us here in Michigan, how much nearer the world market we are than we used to consider ourselves. The demands for munitions of war primarily affected the copper market, and it has sent the price of the red metal up so high that the Calumet & Hecla Company has been able to give back to its men as a bonus the amount of the reduction in wages made when it seemed as if times were going to be hard.

Our next important supply was of gas-driven vehicles. The outbreak of the war brought a demand that practically exhausted the stock of these vehicles made, cleaned up the parts that were on hand and put the factories at work producing more and more of them.

The food products market has been very materially affected in the way of providing food supplies. Particularly have our manufacturers of canned supplies had a demand that has kept them busy over the winter.

Already the distinction of so much metal made war material is combining with our own incandescence in the use of iron during the past two years to bring out a tremendous tonnage of Lake Superior ores. The indications now available show that we are going to bring Lowmilion tons out of the Michigan Wisconsin and Minnesota mines this year, and that we may even go so high as 50,000,000 tons. This will not be a record year, but it will be so close to it that the difference will neither make nor break the iron market. Fortunately for the mining interests they may look for a slightly better price for their ore this year than they formerly received. The phenomenal jump in galvanized metals in the past week is not due to the advance in the coating metals alone, but to the cleaning up of the iron stocks.

In Michigan we have flouring mills running night and day grinding wheat for the foreigner. We have knitting mills turning out socks, hoods and sweaters by the tens of thousands for the men in the trenches. Our stamping works and our copper and brass mills are working steadily on shell material. Our pharmaceutical supply and manufacturing houses are sending out tremendous quantities of their lines. Over in the heart of the State the single chloroform producing factory of the State was never so busy. Little automobile concerns in inland towns are turning down orders for which they have not capacity.

Whether the war appeals to the humane or not, it is leaving a pretty sum of money in the United States every day and a very pretty share of that sum in Michigan. If the war keeps up until our $60,000,000 basket wheat crop is harvested, and manufacturers, in part, to the contenders in the field, the United States will come pretty near having her foreign debt paid off.

NOT YET TIME TO GET HOT.

The bankers and business men who are trimming their sails to meet possible war conditions affecting the United States, and whose minds have been upset by fears engendered by flippant editorial writing in various papers of State and national circulation, are respectfully commended to the present state of the correspondence between the American and the German governments.

That correspondence was initiated by a letter from President Wilson, in which he rightfully protested against any jeopardizing of the lives of American citizens "by the capture or destruction of an *unarmed* merchantman."

The German government has replied that it is withholding a final answer on the subject until the receipt of a reply from the American government respecting the *unarmed* character of the Lusitania. It is simply up to us to prove that the ship was *unarmed*.

That is the question upon which there is a present difference of opinion, or information, and upon its answer must naturally depend the relations of the two governments.

It is a long ways yet from the time for getting hot under the collar.

Everything From Everywhere

The state labor department of New York shows that girls who carry their shop training into homes in the capacity of domestic servants are more desirable than those who have not been thus trained. Experience of the past proves also that men who have been disciplined in the actual experience of war make the most efficient employes of factories, etc. In order to meet the influx of a veritable tide of foreign products after the close of the war, this country should, through high tariff regulation, be in a condition of perfect preparedness.

Statistics presented at the Twentieth Century club in Boston recently, showed waste in by-products and productive inefficiencies represented an annual loss in the United States representing the stupendous sum of $152,624,000,000

Contracts for trees for the water departments of Fall River, Mass., and New Haven, Conn., have recently been made. Two hundred and twenty thousand trees will be provided.

From the famous Sheffield steel district of England comes a new steel producing process almost revolutionizing in its importance. Steel produced by the newly discovered process remains forever bright under all conditions. It will not stain, rust, tarnish or corrode. It is estimated that the loss of steel through rust annually is more than 1,000,000 tons annually. Its breaking strength is said to be double that of bridge steel. It may be hardened or tempered but cannot be welded.

The State of Pennsylvania possesses 47 series of soil upon which is spent more than $7,000,000 annually in fertilization, a large part of which is said to be wasted because of a lack of appreciation of the soil's requirements.

American manufacturers will increase the production of creosote about 25 per cent owing to the curtailed shipments from England and Germany. Since 1885 the wood preserving plants of America have increased from fifteen to one hundred and fifty-two. The most important consumers of creosote are railroad tie producers.

With the completion of the Dalles-Celilo canal, the Columbia river and its tributaries afford 2,136 miles of navigable water for river craft.

An American company is negotiating for the establishment of a great slaughtering and refrigerating plant at Sao Paulo, Brazil. The cattle of Brazil are estimated to exceed 20,000,000.

March exports from the United States to South America show an increase of more than 25 per cent over the corresponding month of last year. March's export aggregated $10,500,000.

The average price of automobiles sent to South America in March 1915, is little more than one half that of March 1914. The actual figures are: March, 1915, 205 cars valued at $92,599. March, 1914, 129 cars, valued at $114,276.

The war loans to date stand as follows: Great Britain, $2,500,000,000; France, $1,962,000,000; Russia, $1,065,000,000; Germany, $3,491,000,000; Austria-Hungary $730,000,000, a total of $9,613,490,000.

Deposed President Huerta, of Mexico, who discourteously and profanely declined to salute the American flag, when leased to do so by the present administration, has decided to locate on Staten Island, U. S. A. It is intimated that he will establish a correspondence school teaching the intricacies of governmental revolution. But should he actually attempt to become president of the island, a Western Union messenger boy will be forthwith dispatched from the White House with a bottle of grape juice, a Chautauqua program and a delicately scented note requesting him to desist until after the next presidential election.

Billyem Sunday, the evangelist, has decided to accept a $50,000 guaranteed-in-advance-invitation to save Chicago, beginning Jan. 1, 1917. Having two 14 lonine games on a humid mid-August day with a cooling draught of Coca-Cola compared with that undertaking. William has surely negotiated some job.

INDUSTRIAL ACCIDENTS IN MAY.

Four hundred and ninety-seven employers, representing 3,324 employes, signed articles to come under the provisions of the workmen's compensation act during May. The state industrial accident board's report shows 881 accidents reported during the month which were

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sufficient to cause temporary total disability. 85 accidents causing permanent disability and 35 that were fatal. During the month the board approved 862 agreements relative to compensation and rejected 187. The amount compensation paid during the month by employers to employes amounted to $99,268.20 and in addition to this amount $11,267.59 was paid out by employers for medical and hospital attendance.

HIGH RECORD FOR STATE TAX.

The state tax this year will be the largest in the histry of Michigan; $9,598,568.99, or 56 per cent increase over 1914. These figures are given out by Auditor General Fuller and are approximately correct. The exact sum will not differ from the above figures more than a few thousand dollars at the most. Mort startling still is the fact that Wayne county will be required this year to pay more in state taxes than the entire state tax of 1898. Wayne county's increase in state taxes this year over 1914 will be more than $900,000.

Last year the state tax was $6,129,228.11, and according to Auditor General Fuller the 1915 state tax will be hicher by $1,009,000 than ever before in the history of the state. The year 1913 held the previous high record, the state tax for that year being $8,589,520.78.

However, here is a consoling statement. The auditor says the 1916 state tax will be far less, approximately $7,202,000, if nothing happens out of the ordinary in the meantime to raise the amount.

Of the $9,598,568.10 state taxes this year, Wayne county will contribute approximately $2,400,000. Taking into consideration the fact that the city tax for Detroit is unusually high this year and the loss of personal tax on automobiles, the metropolis of the state will be bit harder than any other city in the state.

Auditor General Fuller announces that there will be 83 items to make up the state tax this year as compared to 57 last year.

WINS TIRE MILEAGE CONTEST.

The first prize of $500 in the annual tire mileage contest conducted by the Ajax-Grieb Rubber Company, has just been awarded to Garth C. Jones. He drove the same tire casing on a Cadillac car a distance of 21,985 miles in a year. The car is owned by John N. Welsby, of Stevens Point, Wis.

The second prize of $300 was awarded Frank Gray, of Chicago, driver of a Peerless for Carl N. Gottfried, on a mileage of 21,483 miles.

A Cadillac owned by Oliver Smith, livery, Springfield, Mass., and driven by Alfred C. Smith, was awarded third prize of $200 on 21,029 miles.

Among the 58 prize winners of $25 and more there were nine Cadillacs, showing an aggregate of 135,037 miles, on an average of 15,004 miles.

One of the most interesting features developed by the contest is that the lighter weight cars do not show among the highest mileage records. Only one Cadillac car is included in the published prize list nine times, with a total mileage of 124,677 miles, and this is a well known representative of what are generally regarded as the heavier types The second highest number of prizes taken by any one make is five—another big car—with a total mileage of 53,495.

For the year ended last March the rubber company arranged for the distribution of $5,000 prize money to chauffeurs who could make sworn statements as to tire mileage on its particular make of tire. Another contest is on, to be decided at the end of the current twelve months, with the same amount for prize distribution.

OPENS UP MARBLE QUARRIES.

D. C. Williams, of Detroit, has acquired options on a large tract of land near Ishpeming, that is underlaid with rare verde marble deposits, and has started drilling. He will ship samples to Detroit for testing. Williams says that from his superficial examination he believes the marble to equal some of the finer grades.

HOME BUILDERS TO EXHIBIT.

General Manager Dickinson has arranged for a "Homebuilders and Buyers' exposition" at the Michigan State fair in September. The entire second floor of the automobile building, which has an exhibition area of approximately 22,000 square feet, will be given over to various exhibitors who will participate.

These will consist of real estate dealers, home builders, dealers in plumbing and heating apparatus, building material, building hardware, paints, interior finish, decorators, etc. The exhibition building will be specially decorated for the exposition and during the fair, an orchestra will be stationed there. In addition to this special incentives in the way of prizes will be offered to patrons of the fair who attend the exposition.

REJECTS BIDS FOR BRIDGES.

The township board of Nankin, Wayne County, has rejected all bids sumbitted for the construction of four steel and concrete bridges, because the figures were believed to be too high. The clerk was ordered to readvertise.

CHECKS

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DETROIT TRUST COMPANY AUDIT DEPARTMENT

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Brief Financial News of Michigan

State Bank Report Shows Large Increase in Business

Michigan State banks and trust companies show a gain in aggregate business of $13,251,489.90 since the last department report which was issued March 4, according to figures compiled by State Banking Commissioner Merrick.

The loans and discounts of the commercial and savings department are given at $155,999,492.20, while bonds, mortgages and securities of the two departments total $189,593,564.68. Compared to the report issued in March commercial loans and discounts have increased $4,289,562.95, savings loans and discounts have decreased $97,896.28; commercial bonds and mortgages have increased $985,765.04, while savings bonds and mortgages show an increase of $3,439,335.51, making the net increase in loans $8,616,695.12.

Since the last report commercial deposits have increased $8,908,235.02, and savings deposits have increased $2,486,950.54, showing a total increase in deposits of $11,394,785.56 in a period of less than three months.

Compared with the corresponding report one year ago commercial loans and discounts have increased $2,500,691.22, savings loans and discounts have increased $892,356.79, commercial bonds and mortgages have increased $2,735,-892.25, while savings bonds and mortgages have increased $10,271 857.91, making the total increase in loans $16,400,698.24. Commercial deposits have increased $9,754,967.19 during the past year and savings deposits have increased $8,610,404.66. The total increase in deposits during the past year amounts to $18,-365,206.85.

The total reserve maintained by Michigan state banks and trust companies May 1, 1915, was $40,885,522.21 or 21.56 per cent. The total cash reserve was $25,053,841.57 or 6.61 per cent. The reserves are divided as follows: commercial legal, $39,458,388.44 or 27.30 per cent; commercial cash, $11,852,918.92 or 8.20 per cent; savings legal, $1,427,134.77 or 17.69 per cent; savings cash, $13,200,722.17 or 5.63 per cent. According to Commissioner Merrick the total reserve carried by the state banks is $20,505,107.26 over the requirements of the banking law.

The report shows that mortgage and bond investments exceed the requirements of the law by $46,932,284.62, while the savings investments with the savings reserve, exceeded the savings deposits by $10,303,490.18.

SUCCEEDS TO DIRECTORATE.

George E. Lawson, president of the Peoples State Bank, Detroit, has been elected a director of the Union Trust Company to succeed the late George H. Russel.

NATIONAL BANK OPENS IN RICHMOND.

The First National Bank of Richmond, No. 4,742, successor to the W. H. Acker private bank, of Richmond, has opened its doors in the Acker Bank building with a capitalization of $25,000.

The new bank is headed by C. E. Greene, president; Dr. Judson E. Black, vice-president; and Albert F. Lindke, cashier, all Richmond men. The directors are J. T. Adams, Richmond; C. S. Miller, Richmond; W. S. Stone, Mt. Clemens; Andrew Donaldson, Mt. Clemens, and Edward Kiben, Richmond; W. H. Acker, of the defunct Acker bank, will not be connected with the new institution, and the cashier, Albert F. Lindke, who has been trustee of the Acker bank, has resigned that work, being succeeded by Edward Kiben.

As trustee for the Acker bank, Mr. Kiben has made a first payment of 25 per cent to the Acker bank depositors. The payment amounted to about $65,000. The affairs of the Acker bank will be liquidated as rapidly as possible, and according to Mr. Kiben another payment to depositors will be made in 60 days.

There are 65 subscribers to the stock of the new bank.

NEW STATE BANK APPROVED.

Application has been approved by the state banking commission for the organization of the Potterville State Bank of Potterville, with a capitalization of $20,000. The following business men are interested in the application filed: K. M. Whitham, Lansing; John Hull, Dimondale, and John G. Gildner, Dr. W. M. Taylor, W. H. Van Auken and J. F. Collins, all of Potterville.

Applications have also been approved for the Farmers' State Bank of Lachine, $20,000; and the Northwestern State Bank at Greenfield, $25,000.

EIGHT-STORY BANK FOR JACKSON.

The Central State Bank, of Jackson, has taken action looking to the erection of an eight-story bank and office building. The new structure will cost $100,000 and will be the tallest building in Jackson. It will be built on Michigan avenue and Francis street, facing Liberty street, and opposite the Francis street side of the Otsego.

Plans for the new building have been accepted, with E. E. Bailey of Oil City, Pa., as the architect. Bids will be asked at once for the construction of the new building. The old block will be razed by June 20, and by the last of next month work will be started on the construction of the new. It is thought it will require nearly a year to complete the new block. The lower floor will be wholly used by the bank as a banking home, while the upper floors will be given over for offices.

ACQUIRES NEW BANK SITE.

Three hundred feet frontage on Woodward avenue, at the northwest corner of the Boulevard, has been sold to the Wayne County & Home Savings Bank and Colonel Stephen Y. Seyburn, Detroit. The property was owned by the Joy estate, which would sell it only in one piece. A portion of the Woodward avenue frontage will be used for a one-story bank building. The bank will probably keep 100 feet on Woodward avenue, the remainder being held by Colonel Seyburn.

DETROIT BANKERS BANQUET.

Henry D. Estabrook, New York attorney, was chief speaker at the banquet of the Detroit Bankers Club May 29. Present business conditions and politics furnished the text for discussion.

BANK PARTNERSHIP CHANGED.

The People's Bank of Smith & Co., Mackinaw City, has been dissolved and a new copartnership has been formed under the same name to continue the business at the old stand.

James F. Moloney, Kyran Cline, George Annand Vet S. Mooney, Geo. E. Frost, William L. Martin, Percy T. Dudley and Victor D. Sprague retire. The new firm is composed of Mitchell J. Swontek, Samuel J. Smith, Christian J. Berg, E. A. Wheeler, Oliver J. Gowans, Ferdinand Paquin and George Wolford, all of Mackinaw City, who have taken over the assets and assumed the debts and liabilities of the firm.

TREASURER OF FRUIT EXCHANGE.

G. W. Merriman, banker of Hartford, has been elected treasurer of the Hartford Fruit Growers' & Farmers' Exchange, an organization for the purpose of applying the co-operative method to the marketing of the fruit crop of Hartford and vicinity.

BANK URGES SEED TESTING.

The First State Bank of Allegan in April sent to every rural school teacher a half dozen corn seed testers. The results were astonishing. Not 50 per cent. of the seed tested was found efficient in the reports so far received. One-fifth of the seed tested did not germinate at all. The bank pertinently asks: "How much land will be plowed, dragged, and cultivated in Allegan county this year and then planted with dead seed," and makes an earnest plea for the testing of all seed corn.

BANKERS MEET IN ANN ARBOR.

An earnest plea by President Charles E. Hiscock, of the Ann Arbor Savings Bank, that the bankers of Michigan exert themselves to secure from the next legislature the right for

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state banks to act as executors and administrators, functions now somewhat monopolized by the trust companies, was the feature of a recent meeting of Group Nine of the Michigan Bankers' Association in Ann Arbor.

Mr. Hiscock's appeal met with the accord of those in attendance.

BUILDING NEW BANK.

The First State Savings Bank of Breckenridge expects to be able to move into its new home, now under construction, by Sept. 1. The building will be 27 by 60 feet and will be devoted exclusively to the use of the bank. It will be a handsome structure and modern in every detail.

DETROIT CLEARINGS HIGHER.

The total clearings of Detroit banks for May at the close of business were $112,957,056, as compare with $107,828,415 for May, 1914, an increase of more than $5,000,000.

Total bank clearings last week of May were $24,129,337, as compared with $19,050,073 for the corresponding week of 1914. Total transactions the last week of may were $67,226,009, as compared with $66,437,000 for the corresponding week of 1914.

The clearing house weekly statement of the actual condition at the close of business follows:

		Increase.
Loans	$168,150,000	$ 624,000
U. S. bonds and premiums	2,672,000	.....
Specie	5,060,000	118,000
Currency	8,900,000	164,000
Due from reserve banks	27,600,000	170,000
Total reserve	41,566,000	461,000
Due from other banks	14,629,000	847,000
Total cash resources	56,175,000	1,308,000
Circulation	2,155,000	16,000
Deposits—Savings	87,718,000	211,000
Deposits—Commercial	112,185,000	1,455,000
Total deposits	199,901,000	1,749,000

BANK CLEARINGS INCREASE.

The statement of the actual condition of clearing house banks and trust companies for the closing week in May shows that they hold $183,332,440 reserve in excess of legal requirements This is an increase of $3,017,880 over the previous week.

The statement follows:

		Increase.
Loans, etc.	$2,427,358,000	$19,324,000
Reserve in own vaults (of which $267,205,000 is specie)	437,786,000	7,603,000
Reserve in federal reserve bank	117,430,000	*1,261,000
Reserve in other depositories	25,298,000	1,462,000
Net demand deposits	2,257,052,000	27,762,000
Net time deposits	122,545,000	767,000
Circulation	37,857,000	*114,000
Aggregate reserve	580,514,000	.....
Excess reserve	183,332,440	3,017,880

*Decrease.

Summary of state banks and trust companies in Greater New York not included in clearing house statement:

		Increase.
Loans, etc.	$574,744,500	$ 624,000
Specie	48,281,200	271,600
Legal tenders	9,432,900	255,500
Total deposits	720,782,000	14,648,200
Banks' cash reserve in vault	11,098,800	.....
Trust companies' cash reserve in vault	47,615,400	.....

CONDITION OF RESERVE SYSTEM.

The statement of the condition of the Federal Reserve system at the close of business May 28 shows a loss of about $2,000,000 in the total resources. The statement follows:

Resources—Gold coin and certificates, $243,-640,000.

Legal tender notes, silver certificates and subsidiary coin, $31,389,000.

Total, $275,629,000.

Bills discounted and loans:

Maturities within 30 days, $12,907,000.

Maturities within 60 days, $12,423,000.

Other, $8,621,000.

Total, $23,951,000.

Investments, $30,041,000.

Due from other federal reserve banks:

Items in transit, $7,435,000.

All other resources, $266,247,000.

Liabilities—Capital paid in, $54,158,000.

Reserve deposits, $252,026,000.

Federal reserve notes in circulation (net liability), $10,921,000.

All other liabilities, $3,118,000.

Total liabilities, $266,247,000.

Gold reserve against net liabilities, 82.4 per cent.

Cash reserve against net liabilities, 93.2 per cent.

Cash reserve against liabilities after setting aside 40 per cent gold reserve against net amount of federal reserve notes in circulation, 95.3 per cent.

HELP BUILD HIGHWAY.

First Commercial, Pontiac Savings, Oakland County Savings and American Savings banks in Pontiac have each contributed $100 toward the Woodward road on Woodward ave nue to be built from Pontiac to Birmingham.

NEW CORNELIA TO ISSUE BONDS.

With the Calumet & Arizona Company backing the proposition, the New Cornelia Copper Company plans to issue $5,000,000 of bonds to provide necessary funds for the development of the property. The issue, which will be underwritten and placed upon the market as soon as possible, will constitute a mortgage upon the properties of the company. The reason for the backing by the Calumet & Arizona Company, it is stated, is in case the bonds are not taken up as promptly as expected.

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	170
Central Savings	100	225	235
Detroit Savings	100		285
Detroit Trust Co.	100		
Dime Savings	100	256	
First & Old Det. Nat'l	100	185	188
Federal State	100		190
German American	100	196	202
German-Amer. L. & Trust Co..	100	180	
Highland Park State	100	919	
Merchants National	100	136	140
National Bank of Commerce	100	209	213
Peoples State	100	270	
Peninsular State	100	250	255
Security Trust Co.	100	240	
Union Trust Co.	100		161
United Savings	100	210	
Wayne County Home	100	640	845

STOCKS.

Acme Lead, com.	$ 96	7½	
Acme Lead, pfd.	96	18½	20
Amer. Light & Trac. Co., com.	100	320	325
American Light & Trc. Co., pfd	100	108	110
American Public Utilities, com.	100	28	31
American Public Utilities, pfd.	100	61	64
Amer. Telephone & Tel. Co.	100	118½	120½
Burroughs Add. Machine	100	308	314
Chalmers Motor Co.	100	88	91
Chalmers Motor Co., pfd.	100	94	
Cities Service, com.	100	52	54
Cities Service, pfd.	100	86	88
Commonwealth Ry. Power & Light Co., com.		48¾	51½
Commonwealth Ry. Power & Light Co., pfd.		80½	81½
Continental Motor Co., com.		175	185
Continental Motor Co., pfd.		94	96
Detroit & Cleland	100	95½	100
Detroit Creamery	10	23	24
Detroit Edison	100		114½
Detroit Iron & Steel	10	8½	10
Detroit Iron & Steel, pfd.	10	10½	11¼
Detroit Valve & Fitting Co.		9¾	10
General Motors, com.	100	136	140
General Motors, pfd.	100	97½	99
Holland-St. Louis Sugar Co.			4½
Iron Silver Mining Co.	10		135
Maxwell Motor Co., com.		42	43½
Do., 1st preferred		85	87
Do., 2nd preferred		36	38
Mich. State Tel. Co., pfd.	100		92
Mich. Sugar, com.	100	64	66
Mich. Sugar, pfd.	100	79	90
Minnesota Sugar, com.		14	
Minnesota Sugar, pfd.		50	65
Mexican Crude Rubber	10	5	7
Miles Detroit Theatre Co.			8
Nat. Grocer, com.	100	71	72
Nat. Grocer, pfd.	100	92½	94¼
Packard Motor, com.	100	102	104
Packard Motor, pfd.	100	96¾	
Pacific Gas & Electric Co., com.		44	47
Parke, Davis & Co.	25	128	
Reo Motor Truck	10	14½	15¾
Reo Motor Car	10	32¾	33¾
Republic Ry. & Light, com.	100	17	20
Republic Ry. & Light, pfd.	100	63	66
Scotten-Dillon	10	77	80½
Sa. 'at. Edison		72	75
S. S. Kresge, com.	100		130
S. S. Kresge Co., pfd.		107	109½
Studebaker Corporation, com.		66	68
Studebaker Corporation, pfd.			99
Towar's Wayne County Creamery.		33	35½
Trans Conc. Steel, com.			30
Trans Conc. Steel, pfd.		10	9½
White Star Line		95	53½
Wolverine Port. Cement		10	2%

BONDS

Consumers Power Co.—6s, 1997	92	94
Det. Electric Ry.—5s, 1916	95	96
Det. & Flint—5s, 1921		91
D., F. W. & B. I. Ry.—5s, 1928		85
D. & L. St. C.—5s, 1920		
D., M. & T. S. L.—5s, 1928	93½	96½
Det. & Nor'w'n—4½s, 1931	F9	
Det. & Pontiac Ry.—6s, 1929		99½
Det. & Pontiac—4½s, 1916		
D. & Pt. H. S. L.—5s, 1950	89½	92
Det. Railway—6s, 1924	87	92½
Det. Rock Salt Co.—6s, 1949	80	
D. R. & L. O.—5s, 1940		97½
D. Y. & A. A.—6s, 1917	90	
D., Y. & A. A.—6s, 1924		
D., Y., A. A. & J.—5s, 1963		85
Det. Unit. Ry.—4½s, 1933		
Det. Edison Co.—5s, 1933	102¼	
Det. Edison Debentures—6s, 1932	111	112
Det. Edison Debentures, 6s, 1925	110	111
E. Mich. Edison—5s, 1941		100
Det. Gas Co., com.—5s, 1918		
Det. C. G. G. M.—5s, 1918-23	97½	
Det. C. G. Co. F. L.—5s, 1923	99¾	100¾
Det. & Suburban Gas Co.—6s, 1929	93	
General Motors—6s, 1915		
Mich. S. Tel. Co.—6s, 1924	97	
Rapid Ry. Co.—1st 6s, 1915	98	
Tol. F. & N.—5s, 1920	96	
Wyandotte & Det. River—6s, 1919	97	

*Ex-dividend.

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Michigan Bond Items

Deerfield, following the example of several other townships in Lenawee county, has filed a petition to bond the township for $50,000 for the purpose of building twelve miles of stone road.

Last week Chippewa county's indebtedness was decreased $10,000, as County Treasurer Campbell and County Clerk Parallie purchased that amount of the outstanding bonds of the county. The fact that $18,000 worth of outstanding bonds have been bought by the county since 1910 speaks well for its financial condition. Chippewa county is in better shape financially than the majority of the counties in the state.

The city of Munising has approved an issue of $50,000 bonds for the purpose of refunding the city's indebtedness.

Benton Harbor will vote at a special election, June 7, on a proposition to bond for $28,000 for the construction of a viaduct.

Voters of Harbor Beach recently defeated by two votes a proposition to bond for $30,000 for a sewer system. The proposition will be submitted at another election soon.

Residents of Wyandotte have petitioned for a special election for the submission of an $85,000 road bond issue for street paving.

Strained diplomatic relations between the United States and Germany caused the postponement of the sale of $50,000 in Detroit school bonds June 2. Three bids for the bonds were received by Controller Engle, who declined to open them without the advice of the council ways and means committee. Mr. Engle as souvenirs.

advised the postponement of opening of bids for at least two weeks, or until the market becomes more normal.

Reed City, the largest village in the state without sewers, voted June 1 to issue $10,000 of bonds for a sewer system.

Blissfield township, Lenawee county, will vote June 7 on a proposition to issue $30,000 of good road bonds.

CLIO VOTES LIGHT FRANCHISE.

Clio electors at a special election May 27 granted a franchise to the Michigan Light Co. authority to furnish light for the village for 30 years. The vote was 166 to 4.

LAST YEAR'S FIRE LOSS.

Fire losses in the United States last year totaled $221,000,000, a sum exceeded only twice—1904 and 1906—in the history of the country. The losses, however, were well distributed throughout the country, the report showed.

William M. Kreger, president of the board, presented statistics to show that the fire insurance business in 1914 resulted in an underwriting loss to the companies of 4.21 per cent.

The total premiums paid to 121 leading companies during the year was $333,647,000, he said.

A BANK'S "TAKE ONE" COUNTER.

The Traverse City State Bank has a "Take One" counter in one of its windows which is doing much to promote the work of publishing to the country the advantages of that section of the state. A large amount of printed matter, very attractive in appearance, is displayed in the window of the bank along with the invitation to "help yourself." Citizens avail themselves of the opportunity to procure some of the matter for mailing to friends, and visitors take some of the cards and booklets along

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Detroit Edison Provides Funds For Very Many Years Ahead

Following the practice of the greater public service corporations to provide financial arrangements for a very long period ahead under mortgage instruments affording an even grade of security eventually to every holder, the directors of the Detroit Edison Company have agreed upon a $75,000,000 first and refunding mortgage bond issue. Of this provision $10,000,000 will be held in escrow to buy in or redeem the $10,000,000 of Detroit Edison bond now out, and $4,000,000 more to take care of that amount of Eastern Michigan Edison Company bonds now outstanding under the terms of a $10,000,000 authorization. This will leave $61,000,000 for future developments, which ought to take care of the company for from 15 to 20 years ahead.

Already application has been made to the state railroad commission for authority to execute a new first general and refunding mortgage of $75,000,000 and to sell $5,500,000 thereof.

With this authority granted the Detroit Edison outstanding obligations will show a total of $19,500,000 of bonds.

STATE TREASURER'S REPORT

The monthly report of State Treasurer Haarer shows a cash surplus in the general fund of $2,688,898.15.

It is the prediction of the state treasurer and auditor-general that the general fund will be depleted when the various institutions make demands for the appropriations granted by the last legislature.

The treasurer's report shows a balance of $6,038,839.74 in the specific tax fund.

When the apportionment of primary school money is made in July the specific tax money will be credited to the primary fund.

BANK IN TEMPORARY QUARTERS.

The Oakland County Savings bank in Pontiac has moved to No. 9 North Saginaw street where it will conduct its business while a new banking house is being erected, at its old location, 22 North Saginaw street.

MICHIGAN SUGAR DIVIDEND.

The board of directors of the Michigan Sugar Copany met in Saginaw, June 1 and declared a 2 per cent dividend on the common stock and a 6 per cent dividend on the preferred. Speaking of the outlook for 1915, General Manager W. H. Wallace, said that acreage is good, and crop conditions are excellent. The last dividend on the common stock was 1 per cent paid Feb. 15, 1913.

TRANSPORTATION BONDS AUTHORIZED.

The Detroit, Almont & Northern Railroad Company has been authorized by the state railroad commission to issue a mortgage of $2,500,000 and to sell corporate bonds amounting to $400,000. The commission has also authorized the Drake & Wallace Boat Company of St. Joseph to issue capital stock to the amount of $6,000.

STATE BUDGET.

Michigan's appropriations for her several large activities will be distributed as follows: For the care of the insane, $3,346,287.39; for education, $5,192,588.76; for penal purposes, $988,277.57; public health, $232,125; for soldiers' purposes, $1,108,433.80; military purposes, $481,525.80; highway purposes, $2,182,000; state boards and commissions, $811,460; legislature, $105,600; general purposes, $2,412,920; miscellaneous, $52,050. The total is $16,713,268.

NEW FEDERAL STATE DIRECTOR.

James Turner, member of the law firm of Angell, Bodman & Turner, has been elected a director of the Federal State Bank, of Detroit. Mr. Turner's election fills a vacancy on the bank's board, which has existed several months, since the resignation of Ewald Schlewe. Mr. Turner in closely associated with a number of industrial and commercial enterprises.

PORT HURON TAXES REDUCED.

The city tax rate per $1,000 for Port Huron will be $15.65, or $1.95 less than last year. The assessed valuation of the city is $13,888,297, an increase of $1,577,562.

BUILD NEW CHEMICAL PLANT.

During the past year the Park Chemical Co., Detroit, who manufacture case hardening materials, hardening room supplies, and compound tempering and quenching oils, have made such strides in the business that it becomes necessary to seek larger quarters. To meet these requirements the company purchased from the Lovett estate a hundred foot frontage on the corner of Lovett and Torrey streets, upon which a modern factory is being erected.

The capital stock of the company will be increased in accordance with the volume of business that may be done. Their employes will be given an opportunity to secure an interest in the business, in addition a bonus system which has been put into effect will give them a share in the profits.

The officers are W. P. Woodside, president; William E. Bee, vice-president, and D. W. Bauer, secretary and treasurer, while J. N. Bourg fills the position of metallurgical and chemical engineer.

BRING PATENT TO DETROIT.

Having secured patents on an automatic hail-bearing headlight bracket, J. H. Coler and R. E. Lee, of St. Augustine, Fla., have come to Detroit to place the invention with manufacturers. The bracket operates from the steering wheel and takes any light. By means of the novel mechanism the headlight will be automatically turned in the direction the car is going.

BUSINESS BOARD ORGANIZED.

The Mayville business men organized a Chamber of Commerce, with the following officers: President, W. C. Blair; Treasurer, Walter Hunt; Secretary, Charles Yokom.

DATE SET FOR WABASH SALE.

Announcement was made in St. Louis, May 22, that the Wabash would be sold under foreclosure on June 23.

It was explained by Chester H. Krum, the master appointed by the federal district court to conduct the sale, that the date may be changed if reorganiztion plans have not been completed by that time.

On April 22, U. S. Circuit Judge Adams authorized the sale of the road at $21,000,000 instead of $34,000,000, the amount previously fixed.

The $21,000,000 includes $16,000,000 for outstanding receivers' certificates and the cost of receivership.

CEMENT PLANT MAKES RECORD RUN.

A new record of production was set recently in the Alpena plant of the Huron-Portland Cement Company when 5,008 barrels of cement were turned out in one day. The previous record was 4,876 barrels, which were made in one day in 1914. The new record was made without additional help and the employes of the plant are mighty proud of their achievement.

Orders for cement are being received daily and the outlook is for one of the busiest seasons in the history of the plant.

FOR twenty-five years this Company, founded on the rock-base of financial responsibility and administrative integrity, has met every demand made upon it, fulfilled every obligation and weathered every business storm. Estates, large and small, placed in its charge are in safe hands.

Send for blank form of will and booklet on descent and distribution of property.

THE MICHIGAN TRUST CO.
OF GRAND RAPIDS

The Dime Savings Bank
DETROIT, MICH.

Resources Over $21,000,000

Transacts a general banking business.
Individual and Corporation accounts solicited.
Special attention paid to collections.
Drafts and travellers checks sold.
Safe Deposit Boxes to rent.

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price if the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

Active Stocks	Annual Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	6%	25.	7.89%
*American Light & Traction Com.	10%	100.	13.15
American Light & Traction. Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.30
American Tele. & Tel. Co.	9%	100.	6.65
Burroughs Adding Machine Co.	14%	100.	8.58
Chalmers Motor Co., Com.	10%	100.	10.98
Chalmers Motor Co., Pfd.	7%	100.	7.14
Cities Service Co., Com. XD.	3%	100.	
Cities Service Co., Pfd.	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	8%	100.	7.05
*Detroit & Cleveland Nav. Co.	8%	60.	8.96
*Detroit Creamery Co.	8%	16.	8.33
Detroit Edison Co.	7%	100.	6.08
Detroit Iron & Steel Co., Pfd.	7%	10.	6.71
General Motor Co., Pfd.	7%	100.	7.00
S. S. Kresge Co., Com.	6%	100.	4.44
J. S. Kresge Co., Pfd.	7%	100.	6.42
Michigan State Tele. Co., Pfd.	6%	100.	6.55
Michigan Sugar Co., Pfd.	6%	100.	6.80
Miller-Detroit Theatre Co.	14%	10.	12.50
*National Grocer Co., Com.	6%	100.	8.33
National Grocer Co., Pfd.	6%	100.	6.38
Pacific Gas & Electric Co., Pfd.	8%	100.	6.87
Packard Motor Co., Pfd.	7%	100.	7.00
*Parke, Davis & Co.	10%	25.	8.07
*Reo Motor Car Co.	15%	10.	3.00
Republic Railway & Light Co., Pfd.	6%	100.	8.57
*Scotten Dillon	80%	10.	6.17
Southern California Edison Co., Com.	6%	100.	6.49
Trussed Concrete Steel Co., Pfd.	7%	10.	7.36
White Star Line	1%	50.	6.92
Ypsilanti Wayne County Creamery Co.	6%	25.	5.51

*Extra dividends also paid.
‡Approximate rate paid.
*Dividend paid in 1919.

BONDS.

Consumers' Power Co., 5s, 1937			5.63
Detroit & Flint-5s, 1931			6.80
Detroit, Ft. Wayne & B 1-5s, 1933			6.80
Detroit, Monroe & Toledo Short Line-5s, 1933			5.40
Detroit & Northwestern-4½s, 1941			6.75
Detroit & Pontiac Ry.-6s, 1925			5.10
Detroit & Pontiac-4½s, 1931			
Detroit & Pt. Huron S.L.-5s, 1950			5.55
Detroit Railway-5s, 1924			6.15
Detroit, Rochester, Romeo & Lake Orion-5s, 1926			6.40
Detroit, Ypsilanti & A.A.-6s, 1917			6.50
Detroit, Ypsilanti & A.A.-6s, 1924			6.00
Detroit, Ypsilanti, A.A. & Jackson-5s, 1933			7.00
Detroit United Ry.-4½s, 1933			7.50
Detroit Edison Co.-5s, 1933			5.40
Detroit Edison Debenture-6s, 1924			3.25
Eastern Michigan Edison-5s, 1931			5.90
Detroit Gas Co. Consolidated-5s, 1918			5.00
Detroit City Gas Co., P.L.-6s, 1923			4.90
Detroit & Suburban Gas Co.-6s, 1929			5.67
Michigan State Tele. Co.-5s, 1924			5.40
Michigan United Ry.-5s, 1926			6.75
Packard Motor Co.-5s, 1919			6.26
Rapid Railway Co.-5s, 1918			5.88
Toledo, Fremont & Norwalk-5s, 1920			8.33
Wyandotte & Detroit River-6s, 1919			6.00
Ry.-Products Coke Corporation-6s, 1918			8.63

Bank of Commerce Letter Shows Bettered Conditions

The National Bank of Commerce of Detroit in its June trade letter says that were it possible for America to deliver to Europe all of the goods, supplies and commodities purchased or ordered immediately, this country would be, by such action, plunged into a period of prosperity. Orders on hand and unfilled for goods to be shipped abroad are estimated by various authorities all the way from a billion to a billion and a half of dollars in value. Naturally the sale of this quantity of goods and commodities and the bringing of this much money or credit into this country would stimulate home demand. Some of these European orders will take months to fill and we are just now beginning to feel the commercial effect and benefit of the European war. These benefits will increase, as the weeks pass, and faster than they have been increasing because we are rapidly adding to our facilities.

The Detroit Clearing House reports clearings for April, 1915, of $112,658,264, as compared with $134,643,846 for the same month last year.

Bank clearings for April in the United States exceeded 15 billion dollars, an increase of nearly one per cent over the same month last year. This is in the face of the fact that the establishment of the Federal Reserve banks would naturally make a material reduction in the showing of bank clearings because of the new method of clearing in the Federal Reserve cities.

In April we produced 2,116 thousand tons of pig iron compared with 2,064 thousand tons in March and 2,270 thousand tons in April of last year. The daily production was nearly 71 thousand tons compared with 67 thousand tons per day in March. The furnace capacity exceeds 71 thousand tons, and 195 furnaces were active on May 1st, a gain of four for the month.

The unfilled tonnage of the Steel Corporation on the first of May was 4,162 thousand tons compared with 4,256 thousand tons the previous month and 4,277 thousand tons a year ago.

Copper mines operated during March at 85 per cent capacity and production has been steadily increasing so that it is believed that all of the principal mines are operating at practically full capacity at the present time. The combined production of five leading mines for March was 54 million pounds compared with 35 million pounds the previous month and 32 million pounds in January.

Spelter is ruling a runaway market and lead is in much more active demand. Lead prices are strong and promise to advance.

Anthracite shipments in April were 6,486 thousand tons compared with 6,972 a year ago. This set a new record for April, but the market is overloaded with anthracite at present.

In the Connellsville district 22,470 coke ovens are active compared with 21,756 a month ago. Shipments are ranging from 77 hundred to 81 hundred cars per week, production running close to 300 thousand tons per week.

Gold production at the Rand Mines in April was 744 thousand fine ounces compared with 681 thousand fine ounces a year ago.

Commodity prices are higher than a month ago and with the exception of August 15 of last year are the highest recorded in more than 60 years.

PIONEER FURNITURE MAKER DIES.

C. H. Haberkorn, head of the furniture manufacturing firm at Brooklyn and Elizabeth streets, Detroit, that bears his name, died suddenly June 2, in his home at 45 Ferry avenue east.

Mr. Haberkorn was widely known in business circles, having occupied a prominent position in the manufacturing world for many years and being extensively interested as well in real estate affairs of the city and its suburbs.

Christian Henry Haberkorn was born in Detroit July 27, 1856. He received his education in the public schools of Detroit and went to San Francisco early in his twenties, where he was engaged in the construction of several of the first large buildings erected in that city. On his return to Detroit he began the manufacture of furniture and in 1878 established the firm of C. H. Haberkorn & Co.

Mr. Haberkorn's business energy has been devoted chiefly to the building up of his furniture manufactory and of motor car accessories, and to the improving of real estate in and about the city. He was president of C. H. Haberkorn & Co., treasurer of the Grosse Pointe Park Corporation, and president of the Haberkorn Investment Co.

MAY REASSESS SOME COUNTIES.

The State Tax Commission is busily engaged preparing field books which will be used in making an entire reassessment of the counties of Muskegon, Sanilac, Huron, Tuscola, Alpena, Macomb, Monroe and Emmet, providing the supervisors of these counties do not report to the commission what the state commission deems a proper cash valuation of their respective townships.

Those supervisors who have so requested have been furnished with field men from the tax commission who have worked with the supervisors in fixing property values, and from these counties it is believed that there will be any further action on the part of the commission, providing the supervisors follow out the suggestions of the field men. However, in order to be prepared the tax commission has its field books for these counties in readiness for use if needed.

Supervisors will make their annual reports to the tax commission within five or three weeks and at that time the commission will be better able to ascertain whether it will be necessary to reassess any of the counties named.

NO COMPENSATION FOR LIGHTNING STROKE.

A railroad track repairer was killed by a stroke of lightning while he was in a barn in which he had taken refuge from a storm at the direction of his foreman. The Michigan Supreme Court holds that his death did not result from an "injury arising out of and in the course of his employment," since there was nothing in the employment that rendered him particularly liable to lightning strokes. There could, therefore, be no recovery for his death under the Workmen's Compensation Act. This is in line with rulings in similar cases by the English and Wisconsin courts under like statutory provisions. Except in cases where the employment necessarily placed the employee at the time of his injury in a position subjecting him to unusual risk from lightning, compensation has been denied.

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	6%	100	3.63
Central Savings	10%	100.	4.44
Detroit Savings	8%	100.	3.33
Home Savings	13%	100.	4.61
First & Old Detroit National	8%	100.	4.38
German American	10%	100.	3.96
Highland Park State	10%	100.	3.33
Federal State	—	100.	
Natl. Bank of Commerce	10%	100.	3.75
Peninsular State	12%	100.	4.70
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	3.90
Wayne County Home	13-14%	100.	3.77
Detroit Trust Co	13-14%	100.	3.75
Security Trust Co	10%	100.	4.12
Union Trust Co	6-13%	100.	4.46
German American Loan & Trust Co.	8%	100	4.44

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DETROIT STOCK EXCHANGE LETTER

Germany's reply to President Wilson's note has been received and is regarded as unsatisfactory. Nevertheless the market failed to break any on this account and keen observers are of the opinion that even the breaking off of diplomatic relations between this country and Germany would not precipitate any great decline in security prices. The market has the appearance of being oversold and it looks as if any sort of favorable news would be the signal for a considerable advance. However, as long as our diplomatic relations with Germany continue on such a precarious footing, dullness will probably continue to be the chief characteristic of the market.

The local market has been very quiet with the level of prices on the Detroit exchange showing practically no change from last week. The volume of trading has been very light, although there are reported to be numerous orders in the market at prices only slightly below the present quotations.

Michigan Sugar common has been the most active issue on the local exchange and there has been a good market for this stock. At a meeting of the Board of Directors of this company on June 1st it was voted to put the stock back on a regular dividend basis, a quarterly dividend of two per cent being declared, payable on June 10th, to stockholders of record on the 1st. Brokers expect that this action will cause the stock to advance at least several points, in view of the outlook for at least two or three good years in the industry the stock seems to offer very attractive speculative possibilities. Detroit Valve and Fittings has been a strong specialty, the bid advancing to 9¼ with no stock offered below par. Parke, Davis & Co. is another industrial which has been showing strength.

There has been very little activity in the motor group, with prices holding firm around last week's figures. The Maxwell issues have been strong by comparison with the other motors, the first preferred stock of this company being in particular demand. Chevrolet Motor Truck, which during the past month was the most active issue on the Detroit exchange, has been rather heavy with numerous offerings and a light demand.

The public utility issues have been heavy with little interest in them being shown by investors. Detroit Edison has been in slightly better demand and indications are that this issue will soon be selling at considerable higher figures.

Bonds are still very sluggish, a better demand for the Edison issues being the only feature of a dull market.

COPPER MINES WORKING TO CAPACITY.

Production in the copper mines of the Lake Superior district has just about reached the limit of the milling capacity. The old Michigan stamp mill is the only one not in commission, and it is not in shape to work. It would cost a large sum to put it in shape, and it is situated on Keweenaw bay, isolated from the main district and, therefore, practically inaccessible.

The Isle Royale mill, which has just been rebuilt, will relieve the situation. This mill, however, will not take care of all the rock from the Isle Royale mine, so the relief it will offer will be slight.

Mohawk and Wolverine mines are working the mill at Gay to capacity. Mass cannot increase its product any further without working its mill on Sundays. It is running day and night now. Franklin mill has three crews working regularly and the fourth is about to go into commission, working on Isle Royale rock. The mills of the Copper Range group of mines, handling only Copper Range rock and a little from the Winona, which is going to the Tri-Mountain mill, are working to the limit.

The Calumet & Hecla's mills at Lake Linden are working all the time, excepting Sundays, three shifts a day. The Allouez-Centennial plant is running to capacity and both Tamarack mills are operating full time.

ELECTED ASSISTANT SECRETARY.

Walter C. Cole has been elected Assistant Secretary of the Detroit Board of Commerce by the Board of Directors. Mr. Cole came to the Board April 23, 1913. Previous to that time he was in the employ of the Hill Lines with headquarters in Portland, Ore. He was born in Ann Arbor and attended the University of Michigan. During his two years with the Detroit Board of Commerce he has had charge of many activities; has served as secretary of many committees, and at the present time in addition to his other duties he is the Secretary of the Detroit Aeracft Club; Secretary of the Twelfth Anniversary Cruise Committee, and Secretary of the Made in U. S. A. Committee.

BUFFALO TO ENTERTAIN DETROIT.

The Buffalo Chamber of Commerce has designated Friday, June 11, as the date of the joint outing of its members and those of the Detroit Board of Commerce. A special entertainment committee has been appointed to work with the regular entertainment committee of the chamber to make the necessary arrangements for the event and elaborate plans have already been made for the entertainment of the visiting Detroiters.

The members of the Detroit Board of Commerce are to be taken for an automobile ride to Niagara Falls, and after viewing the sights there will be taken to the Dold farm at La Salle, where a big barbecue will be held, this to be followed by a circus to be given especially for the entertainment of the joint membership. At the conclusion of the circus and other entertainment features at La Salle, the Detroiters and Buffalonians will return to Buffalo and in the evening all the members of the Buffalo Chamber of Commerce and their families will be the guests of the Detroit Board of Commerce at a reception to be held upon the Detroit ill, in Buffalo harbor.

John H. Fahey, president of the Chamber of Commerce of the United States of America, will be the guest of the Board of Commerce of Detroit on its annual cruise to Buffalo.

CONVENTION OF UNDERWRITERS.

The fifth annual convention of the International Association of Casualty and Surety Underwriters will be held at the Hotel Statler, Detroit, August 24, 25, 26 and 27 next. The National Association of Casualty and Surety Agents will hold its annual meeting at the same time and place. There will be a joint meting of the two associations. Men of international prominence will address the gathering.

WILL BUILD NEW PUMPING STATION.

Lansing contemplates the construction of an auxiliary pumping station for the water works with a capacity of 25,000,000 gallons.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

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Latin-Americans Visit the United States

AS HOST to distinguished representatives from every nation of the two Americas, with the exception of Mexico, the bankers and business men of the United States are now participating in the foundation of conditions which may develop into a new era of sound prosperity to the New World.

With the industry and commerce of the United States just coming into long pants, and the other countries of the Americas looking to us as to an elder brother for those economical trade relations which will permit all concerned to develop and perpetuate their various governments, the present visit of the Latin-Americans may well be looked upon as a history-making event.

The Pan-American Conference opened in Washington at 10 o'clock on the morning of May 24 with 44 delegates representing 18 of the republics of South and Central America in attendance. More than 100 prominent bankers and business men from every part of the United States met with the visitors. The sessions of the six days of the conference were devoted to the discussion of practical ways and means of achieving permanent improvement in the financial relations between the various countries represented and the United States.

In committee meetings between visiting representatives and members of the Federal Reserve Board and Federal Trade Commission the particular conditions of each Latin-American country, and the bearing of these conditions on the financial relations with the United States were thoroughly discussed in a personal and informal fashion which simplified the suggestion and presentation of practical measures to the general conference. Out of these there were evolved some general propositions which will be developed and prepared for ratification by the interested peoples.

The United States government appropriated $50,000 for the purpose of entertaining the visiting representatives. A portion of this entertainment involves the transportation of the visitors to various important points in the United States and pointing out to them the immensity of our resources and developments.

Detroit is one of the cities in the itinerary and arrangements have been made for the entertainment of the distinguished visitors in this city June 9 by the Detroit Board of Commerce. Upon the arrival of the special train it will be met at the train by the reception committee and an escort provided for each visitor. This arrangement is made that each visitor may be given all the information he desires about the city. The delegation will be taken in automobiles on a tour of the large industrial plants, arriving at the plant of the Burroughs Adding Machine Company for luncheon, after which the inspection of factories will continue. On the evening of June 9 the delegation will be entertained at a formal dinner by the Detroit Board of Commerce to which the entire membership has been invited. As special guests for the occasion Gov. Woodbridge N. Ferris, Mayor Oscar B. Marx and Senator William Alden Smith have been invited. The decoration will leave for Buffalo late in the evening.

The following Latin-Americans were in attendance at the Pan-American conference:

Ambassador da Gama, Brazil; Ambassador Suarez-Mujica, Chile; Ambassador Naon, Argentina; Minister Calderon, Bolivia; Minister de Pena, Uruguay; Minister Mendez, Guatemala; Minister Betancourt, Colombia; Minister Membreno, Honduras; Minister Velazquez, Paraguay; Minister Morales, Panama; Minister Chamorro, Nicaragua; Minister Cordova, Ecuador; Minister Menos, Haiti; Minister Cespedes, Cuba; Minister Brenes Mesen, Costa Rica; Minister Dominici, Venezuela; Minister Jenaro, Dominican Republic; Minister Zaldivar, Salvador; Don Manuel de Freyre y Santander, chargé d'affaires of Peru; Don Roberto Ancieta, secretary of legation of Colombia; Samuel Hale Pearson, director of the National Bank of Argentina; Richard C. Aldao, former of finance of the province of Buenos Aires; John B. Calmon, New York; Antonio Aires, chamber of commerce; Adolfo Ballivian, consul general of Bolivia in New York; Amoro Cavalcanti, former judge of the supreme court of Brazil; Luis Izquierdo, former minister of foreign affairs of Chile; Luis Aldunate, former governor of the Province of Chiloe, Chile; Santiago Perez Triana, president banker of Colombia; Mariano Cuardia, minister of finance of Costa Rica; John M. Keith, banker, Costa Rica; Pablo Desvernine, former secretary of the treasury of El Salvador; J. Peynado, former minister to the United States States from the Dominican Republic; Guillermo Aguirre, minister of finance of Guatemala; Leopoldo Arias, president of the senate of Honduras; Pedro Rafael Cuadra, former minister of finance of Nicaragua; Aristides Arjona, minister of finance of Panama; Ramon Arias, Jr., vice president of bank of Haiti in New York; Edmardo Higginson, consul general of Peru in New York; Salvador Alfonso Quinones, vice president of Salvador; Jose Suay, sub-secretary of finance of Salvador; Pedro Cosio, minister of finance of Uruguay; Pedro R. Rincones, consul general of Venezuela in New York.

NEW TIMBER INDUSTRY IN BENZONIA.

Hen Stratton, the Luther Burbank of Benzie county, is conducting a series of interesting experiments with his chewing gum trees.

Last fall lightning struck one of the trees in Hen's woods, and when he looked over the damage he had an idea. One of his young maples was split in two, the big spruce next to it was splintered, and the slippery elm a few feet away was hewed from top to bottom. Hen pulled the three trees together, bound them tight together for 20 feet and let them grow that way. He thinks the sap of the sugar maple will flow through the spruce gum and turn out the finest kind of maple-flavored gum. He added the slippery elm to make it softer chewing.

OWOSSO FOOD PLANT RESUMES.

H. P. Dayes, superintendent of the Standard Flake Food Company of Owosso, whose plant has been closed down for several weeks, has secured a Minneapolis order for 25,000 cases of cereal food, assuring the reopening of the plant in the near future and its operation at capacity to fill the one order, for at least several months. Several weeks ago Mr. Davies announced to a number of Owosso business men who had signed notes to promote the local industry that he was considering opening a contract with Battle Creek concerns for the manufacture of the cereal ordered of the Owosso Company. He said they would manufacture the products at a price no greater than the cost of production at the local factory. In another year he said, he expected to be able to have a machine here for wrapping packages under a new process which has become necessary to the economical manufacture of cereal foods. Since then the superintendent has been traveling in the west. The contract he obtained in Minneapolis makes it necessary to re-open the factory at once to fill the order on time.

OCCUPIES LARGER PLANT.

The F. L. Jacobs Company is now in full occupation of the enlarged plant at 449-453 Hastin street, Detroit, with double the capacity of the original plant. This company makes a specialty of high-grade electric and oxy-acetylene welding, and the repairing of machinery and broken parts of all kinds and any size. With the large addition to the plant, made necessary by a greatly increased business, new and modern equipment has been added which facilitates prompt and accurate work.

FORM ADVERTISING CLUB.

The advertising managers of various Jackson newspapers, manufacturing and mercantile establishments have formed the Jackson Advertising Club with Horace Marvin, President; G. C. Core, Vice-President; C. K. White, Secretary, and C. E. Kellogg, Treasurer. One of the plans is to inaugurate a campaign against fake advertising schemes.

NEW BRIDGE AT EASTMANVILLE.

County Clerk Glerum, of Grand Haven, has received plans and specifications for the new bridge across Grand River at Eastmanville from the state engineers at Lansing, and it is announced that the state has advertised for bids for building the structure.

It is estimated that the bridge will cost $40,000. Work will begin shortly after the contracts are let and it is planned to have it ready for service before fall.

TIRE MAKER JOINS OVERLAND.

Harry T. Dunn, president of the Fisk Rubber Company since its inception, has acquired an interest and has become vice-president and a director of the Willys-Overland Company, of Toledo, O., and in the future will devote the major portion of his time to that corporation. This connection culminates a long-time personal friendship that has existed between Mr. Willys and Mr. Dunn.

The rapid growth of the Willys-Overland Company, and the plans which Mr. Willys has formulated for its future development, brought about the present arrangement.

The personnel of the Fisk Rubber Company and the Willys-Overland Company will remain unchanged.

INTERESTED IN SPEEDWAY.

To the list of stockholders in the Sheepshead Bay speedway, New York, have been added Roy D. Chapin, president of the Hudson Motor Company, and Windsor T. White, of the White Company, Cleveland. Other Detroiters prominent in the trade, including Hugh Chalmers, are stockholders in the New York venture. The success of which seems to be beyond doubt, from a financial standpoint.

REPLACE COAL POWER PLANT.

Petoskey is making plans to harness the Sturgeon river and thus provide power for an immense power plant to replace Petoskey's electric light and power plant.

"THE WORLD TAKES WHAT JACKSON MAKES."

John Mainight, of the Jackson Skirt and Novelty Company, Jackson, has received a draft for payment for a large invoice of petticoats from Honolulu. It was the third order from the Hawaiian islands.

"The world says he "broke into" this territory when the company's California man gave a friend who was embarking for Honolulu some sample petticoats. The goods were sent by express, and reached their destination in eleven days, which, Mr. Mainight says, is better service than is given in many American points by the railroads. Mr. Mainight admits he never expected to develop business in these tropical islands, where pictures of the natives indicate that ladies are guiltless of petticoats. But he says he now proposes to develop trade there.

Mr. Mainight says business is good with his company. A significant fact is that since the first of the year orders have been principally for quick delivery, indicating greatly depleted stocks.

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A Rhythmical Tale of The Yellowstone Trail

They toasted out at Aberdeen the trip could not be run, but Studebaker had a man who said it could be done. The Yellowstone Trail is soft with rain, the Yellowstone Trail is new, but Nissen swore by the shirt on his back he'd put the big car through. They boasted out at Aberdeen that South Dakota rain would keep a load off the soft spring road till shone the sun again.

Three hundred fifty miles it is from Lemmon east until across the state, across the line, you come to Johnsville. Three hundred fifty miles it is, but Nissen called it fun. His mind was set that he could get the record for the run. His faith was founded on the fact that he knew full well the factory had made the car live up so far to the name of Studebaker.

With M. B. Payne to drive the car and Matt Kerr as mechanic, he'd no fear but that he'd soon put all rivals in a panic. In sixteen hours they promised him, a little less or more, they'd drive the car across to the spot as never was done before. J. M. Parmley, president of the Yellowstone Trail, and J. M. McKeever, editor, were asked that they'd not fail to ride with Payne and Kerr that day. They promised so to do; despite a perfect sea of mud, they kept their promise true.

At 4 a. m. the start was made, from Lemmon forth they flash. In less than half an hour through mud to Thunderhawk they dash. But what was mud to Thunderhawk was nothing to compare with what, beyond, toward Mc Intosh they found they had to dare. They go through mud and slippery slides ahead of schedule still, for with their chains they keep their gains, and the car "hits up" each hill.

McLaughlin unto Mobridge seemed just one long road of grief, through flats of mud that bub-bled like a stew without relief. But Driver Payne held tight the wheel, and likewise held his speed; he kept ahead of the rate he'd said would get them through to feed that night at Ortonville in Johnsville, the muddy plains. But he had not thought of the havoc wrought by frequent snapping chains.

The car stood up like they knew it would, with quality higher than was said, and each delay along the way was caused by chains they lost. From Ipswich on the roads were good for a stretch of several miles. The looker grinned at the gas and the passengers were smiles; as they tore along at a lively clip, more than 50 miles an hour, the one refrain from Driver Payne was, "This old boat's got the power."

The town turned out to welcome them when they came to Aberdeen, and Parmley praised stout Nissen's nerve and pointed his stout machine. Whitmore now took the place of Payne and they added F. C. Preston. From Aberdeen the staunch machine soon left to keep its quest on. The afternoon was like the morn, some stretches had, some good. Through Groton, Andover and Bristol, they made what speed they could. Through Ortley, Summit and Mitchell, the car kept on its way, and no water sometimes on the road with depth to swamp a horse. The carburetor once they drained, the water so high 'twas, now when the water is so high on low the car still goes.

At eight-fifteen to Ortonville the happy pilgrims came. Despite the mud they had made good and showed the car was game. For Studebaker men make sure the car they build is stout to stand the tests that village pests insist will put it out. So South Dakota rings with praise how Studebaker stunts that muddy day along the way they call the Yellowstone.

THE PERMANENCY OF THE MOTOR TRUCK.

After years of steady work the motor truck has come into its own, and the delegates at the great commercial vehicle convention of the National Automobile Chamber of Commerce, held in Detroit, predicted that exports of commercial vehicles would be even busier than the pleasure car makers of Detroit within a year. True, that many of the leading motor truck makers are working night and day now to supply trucks for the warring nations of Europe, but that is not enduring business, although beneficial to the entire motor truck industry, the war in Europe having demonstrated the motor truck's usefulness as nothing else could have done.

Many motor truck makers are not endeavoring to secure large foreign orders, believing that the domestic trade is being overlooked by many. The contention is well taken, for success in Europe has been of such moment in the advertising of the motor truck industry in general that American business men have given more attention to the installation of motor truck service, and the consequent demand has been felt by those able to supply the demand in the United States and in countries not engaged in war.

Alanson P. Wilson, secretary of the J. C. Wilson Company of Detroit, is a believer in American business. The J. C. Wilson Company is about to start manufacturing on a large scale in its immense plant with 60,000 square feet of floor space, located at Warren avenue and Fifteenth street, Detroit. Mr. Wilson will shortly start on a survey of the United States, returning, visiting every large city along the central route to Southern California and all cities of the Northwest and along the northern route returning. Agencies are to be established at all points.

PURITAN LARGEST DISTRIBUTOR.

Alfred O. Dunk, president of the Puritan Machine Company of Detroit, has been in Cincinnati, Ohio, supervising final arrangements for the purchase of the stock of automobile parts of the Crescent Motor Car Company and Ohio Motor Car Company, recently purchased by him, to his Detroit plant. These recent acquisitions undoubtedly make the Puritan Machine Company the largest distributor of automobile repair parts and accessories in the world.

CONVENTION OF PAIGE MANAGERS.

It has become generally known of late that the distributors of the Paige-Detroit Motor Car Company are without exception some of the best informed men in the automobile industry. This is the result of being in continual and close touch with the executives of the factory in addition to keeping their eyes and ears open to what is taking place in their respective territories.

Twice each year all the Paige-Detroit managers are called into headquarters at Detroit to discuss the business passed or just six months and to learn what has been planned for the next half year's campaign. This has been proved to be of the greatest help to the district managers themselves, while it increases their ability to give the most intelligent and effective co-operation to Paige distributors, dealers and prospects wherever they may come in contact with them.

From May 3rd to May 8th was District Managers' convention week at the Paige factory. The most gratifying part of the proceedings was the report from every quarter of the tremendous success of the 1915 Paige cars and the prosperity of practically all the Paige dealers.

A feature of special interest to the men was a demonstration ride in a new Paige model soon to be announced by the general public. Some rumors had leaked out of a Paige car that was to be a more sensational value than any of the former record-breaking values for which Paige has gained a nation-wide reputation.

THE NEW POLICIES OF THE LOZIER.

When the new owners took hold of the Lozier Motor Company at Detroit the first thing they did was to entirely change the way of doing business that had been followed by the earlier owners. In revamping the company the men in the factory who had been instrumental in bringing Lozier production to a high plane of excellence in the Lozier models were gone over entirely by the engineering force and both cars were brought to the highest degree of perfection. The 1915 models were made the finest type of Lozier ever produced with little possible opportunity to improve upon the models, either four or six cylinder. The entire business policy of the Lozier Company was changed and the overhead was cut down tremendously.

Manufacturing and assembling was all apportioned to the Detroit plant, at which all of the work of the company is to be centralized in the future. In the past much of the work was done in Plattsburg with the consequent expense of shipping. The new owners entered the business with large financial resources and a buying power second to none in the industry.

The Lozier Motor Company had built up a great reputation for making a good car, but tremendous overhead and managerial troubles caused financial stress. From the outset the Lozier company has found the hundreds of dealers throughout the country most enthusiastic and the daily output grew from the start, increasing as the company found it possible to obtain materials.

SOME BOND OFFERINGS.

The investment banking house of Howe, Snow, Corrigan & Bertles, of Grand Rapids, announce the following, as of May 22, the following special bond offerings:

Berrien county 4 per cent road bonds, Sturgis 5 per cent general improvement bonds, United Fisheries Telephone (Muskegon) first mortgage sinking fund bonds, United Light & Railway first and refunding mortgage bonds, Continental Gas & Electric Corporation first lien collateral trust sinking fund bonds.

"HOWL FOR HOWELL."

The little city of Howell, in Livingston county, is solving the problem of progress. Its citizens, engineered by the organization of business men, and ably backed by the Livingston Republican, have set up a "Howl for Howell" that is being heard all over the state and away over the borders. The latest move has been to ask the city council to pave the streets and clean up the town generally. They are after a sure and steady growth and are displaying the sort of intelligent co-operation that wins for communities such as Howell the solid prosperity they desire and deserve.

READJUST VALUATION OF MINES.

Two members of state tax commission and State Geologist Allen met with the Bessemer board of review and final agreement was reached with all the mines within the city except the Tilden, operated by the Oliver company. Assessments as agreed upon stand on the realty, personal to be figured up later, as follows: Cambria, $80,000; Pabst Corona, $222,800; Yale, $490,000; Palms, $1,113,000.

The Tilden, considered the most important mine in the district, asked for years as to the plan of allowing its neighbors, the Colby to the east and the Palms to the west, to explore and develop, thus deriving all of its benefits at a nominal expense, could not be agreed upon. This property is assessed by the tax commission at only $150,000. The Bessemer board would not agree to this figure and will probably raise this property when another visit of the commission becomes necessary to settle the controversy.

DOUBLES CAPACITY OF PLANT.

The Jackson Cushion Spring Company, of Jackson, manufacturers of springs and spring structures, is adding to their concrete, structural steel building an addition which will permit the doubling of the capacity of the plant. The addition will be entirely fireproof, structural steel, concrete, metal window sashes and wire glass. More machinery will be installed as soon as the addition is complete.

Michigan ranks first among the bean producing states, according to a bulletin issued by the extension division of the Michigan Agricultural College, which says that three-fourths of the white beans grown in the United States are raised in Michigan.

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The Case for One-Cent Letter Postage

A SEVERE indictment which should be of great interest to all business men and other users of letter postage in this locality has been made by Mr. C. W. Burrows of Cleveland, O., President of the National One Cent Letter Postage Association, in a statement which he has just issued, dealing with the situation surrounding the carriage by the government of letter mail.

Mr. Burrows, as head of a national organization of users of letter mail, declares that the postoffice department at Washington in supporting a grave injustice in continuing the charge of two cents for carriage of the ordinary letter. He suggests prompt and very earnest protest against the situation with a view to securing a lower rate of letter postage.

"One cent of every two spent for the stamp used as postage on the ordinary letter in the United States under present conditions is a surtax," declares Mr. Burrows, "for the user of this stamp pays for it to the government almost twice what it costs to deliver his letter."

"Of each $100 of revenue which the United States collects on first and second-class mail, the letter pays $95. Letter mail alone is required to pay a total of $190,000,000 every year for carriage of 220,000,000 pounds of first-class mail, although it costs the government $100,000,000 to deliver it.

"There are four classes of mail, the first being the letters and postal cards. In tonnage it is 220,000,000 pounds and represents one-eighth of the mail handled, and the revenue from it, which, as stated above, is at present $190,000,000 is approximately one-half profit.

"The average pound of letter mail pays over 84 cents since the average letter is light in weight as compared with the maximum limit permitted. If one mailed sixteen full one-ounce letters, each bearing a two-cent stamp, the distribution of that particular pound would be effected for 32 cents, but most letters, comparatively speaking, are light in weight, while of postal cards, between 70 and 120 are found in a pound, so a careful analysis has determined that the 45 pieces in a pound of letter mail will average over 84c of revenue per pound.

"Second-class mail is composed of the large magazines and other publications which are carried at the rate of one cent per pound, although it costs the government over eight cents per pound on an average to handle this mail.

"The present letter rate is worse than an income tax which is used for the general benefit; it is a serious overtax cost of service and hits every member of the community who writes a letter. Its very nature partakes of injustice. The fact that the amount involved in each instance is small, is no excuse for permitting this abuse to continue, for trifling as it is on a single piece, it results in collecting from $75,000,000 to $90,000,000 each year, in excess of cost of service from the people of the United States.

"When we remember that the postoffice department of this and every country was primarily organized for the distribution of written communication of the people at not to exceed cost of the service and that all other branches of the service were a subsequent development, we can readily see it was never intended that any of these subdivisions should be given service at the expense of another branch which had to be seriously overtaxed in order to render the service as a whole self-supporting.

"It is, therefore, plainly evident that a serious injustice is being done to users of letter postage in requiring them to pay twice the cost of service for distribution of their mail.

"The United States postoffice department is the biggest governmental business enterprise in the world and is conducted in an efficient and business-like manner. It is difficult, however, for postoffice officials to do so under existing conditions, and they could readily better the service if these were properly adjusted.

"It has become the duty of some one to draw wide attention to conditions surrounding the carriage of letter mail. For that purpose the National One Cent Letter Postage Association has been organized, and for the past three years has been conducting a campaign of education looking to a readjustment of postal rates so that each class of mail may be required to pay its cost, and no more than cost, of the service rendered to it.

"It is confidently expected that congress, realizing conditions as it plainly does through the openly expressed desires of a very large percentage of its membership, will gladly grant these needed reforms as soon as the community at large shall make an earnest plea to have this done."

Miners Endorse "Big Jim" McNaughton

"We know that it was principally due to your attitude of 'No Compromise' that the Copper Country today is not afflicted with the presence and under control of the Western Federation of Miners." More than 5,000 employes of the Calumet & Hecla Mining Company to their general manager, James MacNaughton.

FRIENDSHIP between man and management of the copper mines of the Upper Peninsula was further cemented, and the wall between the Michigan industry and the socialist and labor agitator was strengthened when the employes of the Calumet & Hecla to the number of more than 5,000 presented General Manager James MacNaughton with a gold watch and memorial, thanking Mr. MacNaughton for the wage bonus recently allowed the miners, and voicing their approval of his stand during the days of the big strike in the words at the head of this story.

The affair occured on the evening of May 28 during the band concert on the lawn in front of the general offices of the company in Calumet. In order that every man in the employ of the mine should have the opportunity to contribute voluntarily toward the spirit of good feeling for their general manager those who wished were invited by a committee from among their body to contribute five cents toward the purchase of a watch. Every man approached gladly contributed the memorial which accompanied the watch.

Commenting upon the affair editorially the Evening Copper Journal said:

"The presentation made last night to General Manager MacNaughton of the Calumet & Hecla Mining Company by the men employed in the various departments of that & H. industrial institutions, was an event of great interest, showing the friendly relations existing between the working forces and the management. It was even more than this. It demonstrated in the face of friendliness and esteem prevailing for the MacNaughton regime, and as a tribute that will be among Mr. MacNaughton's most cherished memories of a whole life.

"When the announcement was made recently that the Calumet & Hecla was to be given a settlement that they had lost through the reduction of wages last September, there was a desire to show in some practical way their appreciation felt for this action, and a movement was started quietly among the men to raise a subscription of five cents apiece with which to buy a testimonial in the shape of a watch to Mr. MacNaughton. It was desired to have the presentation kept secret until the watch were ready to present the watch, and all conversant with what was going on carefully kept the men's wishes, so that Mr. MacNaughton was very pleasantly and successfully surprised last night.

"The relations existing between the workingmen and the management of the Calumet & Hecla are now stronger than ever and such events as those that have transpired recently culminating in the presentation last evening show reciprocal consideration and good feeling on both sides and will do much to still further impress the outside world with the friendly relations existing between capital and labor in the Copper Country."

Fuel represents about 25 per cent of the transportation expenses of a railroad.

Copper Investments

Copper Producers have begun to distribute their increased profits. The future investment yield on copper stocks will be higher than ever before in the history of the copper industry. The copper stocks you should buy for increased yield on the investment and for appreciation in market value justified by this greater distribution of profits, may be found in our

WEEKLY MARKET LETTER

WHICH ALSO CONTAINS A DIGEST OF NEW AND IMPORTANT NEWS FROM GOLDFIELD, TONOPAH AND OTHER CAMPS.

A COPY OF THIS LETTER WILL BE SENT TO YOU WITHOUT CHARGE, ON REQUEST; also reports on the mines in which you are interested.

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	Bid	Asked
Arcadian	9⅝	10
Beaver	24	26
Braden	7¾	8⅛
Chief Cons.	.82	.85
Coppermines	1¾	2
Crown Reserve	73	80
Daly West	3	4
Davis Daly	¾	1
Dome Lake	15⅜	16
East Butte	11½	11⅝
Franklin	10	10⅜
Giroux		
Greene Cananea	27	29
Goldfield Cons.	1.48⅞	1.80
Hollinger	25.75	26.75
Iron Blossom	.71	.72
Jumbo Extension	1.50	1.62½
Kerr Lake	4.75	4.87½
Lake Copper	13⅜	14
La Rose	.56	.58
Mason Valley	2⅝	3
McKinley-Darragh	25	28
McIntyre	45	45½
Nevada Hills	20	24
Nipissing	5.75	6.00
Ohio Copper	1⅛	2⅜
Stewart	1⅝	1⅞
Super. & Boston	2⅝	3⅛
Tennessee Boston	4.50	4.62½
Tono. Extension	8¾	9⅛
Tonop. Jim Butler	.82	.84
Tono. Mining	6¾	7⅜
Tono. Montana	33	37
Tono. West End	74	76
Tono. Merger	40	41
Tono. North Star	16	18
Toulumne	⅝	¾
Vipond	51	58
Yukon Gold	2½	2⅝

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WILL PRODUCE FALCON MOTOR TRUCKS.

Detroit's most recent addition to the field of manufacturing in the commercial vehicle arena is the Falcon Motor Truck Company, which has been organized with A. B. Mallow, of Detroit; F. B. Houston, of South Charleston, Ohio; and A. B. Hazzard, of Detroit. The Falcon will be a truck of 1,000 pounds capacity with 1,200 pounds capacity as a maximum.

A. B. Hazzard, well known as an efficiency engineer in the east and middle west, is the designer, and the first vehicle has been under thorough road tests for some time. The company has engaged factory quarters at 811 West Jefferson avenue, Detroit, where manufacturing is to start immediately. A. B. Hazzard, engineer of the Falcon company, was general manager of the Morton Pools Company, of Wilmington, Del., from 1903 to 1914, manufacturing machine tools. Previous to going to Wilmington he was one of the department engineers of the Hand Drill Company, of New York. His entry into the Detroit business world a year ago brought active work for he has furnished drawings and given consultations with engineers covering progressive manufacturing. It was about six months ago that Mr. Hazzard saw the opportunity in the field for a popular priced motor delivery wagon.

The Falcon will have a four-cylinder motor with 22 horsepower, cooled by the thermo syphon system. The radiator is of the improved type set in a pressed shell. Ignition is Atwater-Kent and automatic. The cone is of the clutch type. The carburetor has a final set adjustment and is modern with a hot air connection. Lubrication is constant level maintained with positive action pump. This is connected with the dash where there is a sight feed. A selective type transmission is used with sliding gears and control from the center and connected in the usual way with the motor and with three speeds forward and reverse. The springs are semi-elliptic in front and full platform rear. Artillery pressed steel wheels are 30-inch with 3½-inch pneumatic tires. The steering is on the left hand and is rigid and adjustable to wear. The wheelbase is 106 inches and tread is 56 inches. The Falcon has a pressed steel frame of heavy channel section and the body is 40 inches in width and nine feet in length with a single seat for the driver. The front axle is I-beam, forged and treated, which operates from the driver's seat by means of a foot pedal, is the result of over nine months continuous work. A great deal of experimenting and testing, in both hot and cold weather, and on numbers of Ford cars, has resulted in a very efficient and thoroughly reliable starting device, which also has the advantage of being sightly in appearance, easy to install, and practically troubleproof.

The starter turns the Ford motor rapidly through one compression at each forward push of the pedal, and the leverage is so great that a slight woman can, without difficulty, operate the Crary device. In fact, so much power is possible that with the high speed clutch in, the car can be slowly moved along the street by means of the starter.

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For Value, Service, Home Comforts

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900 Rooms, Private Bath, $2.00 Single, $3.00 up Double
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100 Rooms, Private Bath, $3.00 to $5.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Exellente

LATEST THING IN ELECTRICS.

Announcement of the arrival of the newest thing in electrics, the model 11 Ohio, has been made by W. J. Gordon, of the Gordon Sales Company, Detroit distributors.

Designed specially to meet the demand for a high grade electric at a reasonable price, the model 11 Ohio contains all the advantages of the higher priced car. Model 11 seats four passengers comfortably and is controlled by the famous Ohio magnetic system.

A feature that will appeal to every woman is the shopping box in the interior of the car for small parcels.

R. C. H. COMPANY BUSY.

"In all my experience in the automobile business, I do not know of a spring, just now being considered, that has proven more clearly the stability of this industry," states A. H. Collins, assistant general manager of the R-C-H Corporation.

"Take it here in our own business, each month's volume has doubled that of the preceding month's. During April we shipped 100 per cent more cars than during any month of this company's existence. So far our May business nearly equals all of the April figures."

NEW STARTER ON THE MARKET.

Probably the latest starter for Ford cars is one which is just being put on the market by the Crary-Evans Co. of Detroit. This machine is called the Crary starter from the name of the inventor, C. R. Crary. Officers of the company are C. R. Crary, president; C. R. Evans, vice-president; C. W. Restrick, treasurer, and R. K. Evans, secretary.

The Crary starter, a mechanical device,

NEW SIZE WINTONS IN DEMAND.

"Nusize" is a code word that is keeping the telegraph wires busy. It means "Enter order for 22,285 New Size Winton Six." So many of these messages are arriving at the telegraph desk at the Winton factory in Cleveland that the plant is running night and day to keep up with the demand.

"The extraordinary demand for the newest Winton Six," says General Manager Churchill, "shows how hungry automobile buyers really are for a car of exceptional character. It doesn't take the public long to make up its mind whether a car is real or not, and the New-Size Winton Six has certainly won its way into the hearts of the buying public. The fact, too, that we give each buyer his own individually selected colors is a big influence.

"Having produced in the new-size model a car that is just what buyers want, we have decided to keep right on building this same model indefinitely. It will be our only product for many months to come."

NEW AUTOMOBILE BLUE BOOK OUT.

The Automobile Blue Book has just made its appearance for 1915. The motorists' Baedeker has several new features that should enhance their value to their legion of users. For the year 1915 a sixth volume has been added to the five formerly published, giving road information in the scenic states of California, Oregon and Washington, and the province of British Columbia and completing the survey of tourable North America. The six volumes now divide the country into the following sections:

Vol. 1—New York state and contiguous Canada. Vol. 2—New England, Quebec and the maritime provinces. Vol. 3—New Jersey, Pennsylvania and the southeast. Vol. 4—The middle west. Vol. 5—The Mississippi river to the Pacific cost. Vol. 6—California, Oregon, Washington.

LOW BIDDER ON CURRENCY PAPER.

Paper for all of the United States currency may be made in Kalamazoo in the future. The bid of the Hawthorne Paper Company, of that city, is the lowest and if test soon to be made by the government is satisfactory, the contract will be awarded.

TO PUSH OSCEOLA PRODUCTS.

If plans matnre as arranged by the Osceola County Board of Commerce at their meeting at Evart recently, Osceola county will be put more thoroughly on the map than ever before.

It is the aim of the board to have Osceola products exhibited at the West Michigan State fair at Grand Rapids in the fall and also at the Toledo Land show. And when the local products are brought up to a fair standard it is the aim to have a label for Osceola county products and to have an inspector supervise the work to see that nothing is placed on the market that will advertise the county in an undesirable way.

The Michigan Trust Company of Grand Rapids, receiver of R. G. Peters Manufacturing Company, and the Gillette Roller Bearing Company, of Grand Rapids, has issued an attractive circular offering these properties for sale in order to close the receiverships and pay off the creditors.

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Detroit United Lines

(Eastern Standard Time)

In Addition to Local Cars
FAST LIMITED CARS
Leave Detroit for

DETROIT, ALMONT & NORTHERN—5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—8:25 a. m. and every two hours to 6:25 p. m. Toledo only 8:25 p. m.

TOLEDO EXPRESS—7:55 a. m. and every two hours eo 7:55 p. m.

JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.

JACKSON AND LANSING—6:00 p. m.

ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars from Ypsilanti.

FLINT AND SAGINAW—6:20 a. m and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

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Railway Tariffs *and* Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

MAY 25, ADVANCE.

D. & M., 137, Absorption of switching—D. & M. stations, 7-1.

MAY 25, REDUCTIONS.

A. A., A-478, 4; Tues, M. & L. R. stations to Thompsonville, 6-4.

L. & N., 18, Commodities between L. & N. stations, 6-28.

M. C., 1194, Limestone, Alton to Wolverine and Hankwood Branch, 6-5.

MAY 26, ADVANCE.

C. K. & S., 118, Absorption of switching at C. K. & S. stations, 7-1.

D. U. G. & A., 157, Brick, Boyne City to Cadillac, Grand Rapids, Petoskey, etc., 6-8.

D. U. G. & A., 91, Lumber, D. U. G. & A. stations to V. M. points, 6-9.

MAY 27, REDUCTIONS.

D. B. G. & W., 97, Tile, Sandusky to Bay City, Caro, Holly, 6-6.

M. C., 1152, Sand and gravel, Detroit to Albion, 6-7.

MAY 28, ADVANCES.

D. U. G. & A., 114, Lbr., Boyne U. to Alpena and Onaway, 6-16.

L. S. & A., 327, Stop-off in transit of fruit and vegetables, weighing to cars, etc., 6-15.

M. E. & W., 28, Lbr., Marion and Dighton to Muskegon, 6-7

M. C., 1165, Absorption of switching at M. C. stations, 7-1.

MAY 28 REDUCTIONS.

D. & M., 117, Gravel Emerson to D. & M. stations, 6-1.

D. & S. & A., 875, Trap rock, between Quarry and Dock, Marquette, 6-5.

G. T., 111, Sand, Greenville to Muskegon, Sheridan, etc., 6-1.

D. U. G. & A., 6-1, Exceptions to official classification, 6-27.

MAY 29, ADVANCES.

D. U. G. & A., 17, Cinders D. U. G. & A. stations to D. & C. E. R. stations, 6-12.

D. U., 100, Switching between Meyers Bldg. and Redford, Northville, etc., 7-15.

N. Y. C., 11, S. 5243, Absorption of switching at N. Y. C. stations, 7-1.

MAY 29, REDUCTIONS.

C. & N. W., 234, Classes between Escanaba, Iron Mountain, Iron River, etc., to Gay, Phillips, etc., 7-1.

D. & M., 444, Gravel, Emerson to Saginaw, Vassar, Owosso, etc., 6-9.

MAY 31, REDUCTIONS.

C. F. A., 129, Exceptions to Official Classification, 7-12.

C. M. & St. P., 220, Misc. Commodities, 7-1.

D. S. S. & A., 931, Lumber, Chassell to Soo, 6-18.

D. U. & L., 827, Transit Grain, 7-1.

G. T., 285, Exceptions to Official Classification, 7-15.

M. & N. E., 272, L. C. L. Ties, Chief Lake to Kaleva and Manister, 6-16.

Soo Line, 872, Classes and commodities, 7-1*.

Soo Line, 890, Classes and commodities, 7-1*.

Soo Line, 706, Lime, Marlinhead spur to Cherry Valley, 6-13.

M. C., 1153, Sand and gravel, Wyandotte to Sibley, 6-9.

N. Y. C., 601, Gravel, Kelly to Manlea, 7-1.

P. M., 1165, Exceptions to Official Classification, 6-15.

P. M., 1222, Switching, 6-16 and 7-1*.

P. M., 1168, Transit Lumber, 6-11.

W. T. L., 128, Commodities, 7-1*.

W. T. L., 34, Exceptions to Western Classification, 7-1*.

MAY 31, ADVANCES.

C. M. & St. P., 247, Milk and cream, 7-1.

P. M., 1222, Absorption of switching at P. M. stations, 7-1.

*Also contains advances.

FOR THE WEEK ENDING MAY 31.

Pyrene Manufacturing Co. (F.), New York, N. Y., and Detroit	$1,050,000
Ann Arbor Lace Co., Ann Arbor	10,000
Spitzley-Widenmann Construction Co., Detroit	10,000
Bankers Realty Co., Greenfield	1,000
Detroit & Sanilac Realty Co., Brown City	15,000
Weimore Realty Co., Detroit	4,000
Dean & Sheck, Detroit	20,000
F. J. Jelly Co., Detroit	3,500
Spee Company, Pontiac	5,000
Detroit Auto Accessory Co., Detroit	2,000
Pardridge Manufacturing Co. (name changed to Pardridge Motor Manufacturers), Detroit	5,000
Wellsworth Co. (name change to Mercermick-McMullen Co.), Cadillac	15,000
Hubbard & Heffer (Inc.) (name changed to Heffer Plumbing Co.), Battle Creek	7,000
Michigan-Moline Plow Co. (F.), Moline, Ill., and Jackson	50,000
Imp. & Sup. Baking Co., Traverse City	20,000
Kemmerer-Pesotek Co., Detroit	5,000
R. T. W. Auto Accessory Co., Detroit	2,000
Detroit Bronze Casting Co., Detroit	2,000
Swift Grain Co., Detroit	100,000
Cauchey-Joerman Co., Detroit	100,000
Furniture Shop (name changed to Wallace Furniture Co.), Gd. Rapids	100,000
Buffalo Lead Co., Port Clinton	10,000
Star Construction Co., Detroit	1,000
Dickinson County Breeders' Association, Iron Mountain	1,000
Detroit Furnace & Stove Repair Co., Detroit	30,000
Blue Ribbon Antiseptine Co., Detroit	5,000
North Star Dairy Products Co., North Star	1,000
Grand Rapids Magnetic Mineral Water Co., Grand Rapids	30,000
Ide Tire Co., Grand Rapids	2,000
Home Builders Cement Products Co., River Rouge	5,000
Elberta Milling Co., Elberta	3,500
Toledo, Ann Arbor & Jackson Railroad (name change of Toledo, Ann Arbor & Northern Railroad Co.)	500,000
Farmers' State Savings Bank of Bay City, Michigan, Bay City	100,000

INCREASES.

Ja-Ioll Free Press, Detroit, from	$100,000 to $300,000
Superior Manufacturing Co., Ann Arbor, from	100,000 to 200,000
Federal Motor Truck Co., Detroit, from	200,000 to 500,000
Independent Motors Co., Port Huron, from	60,000 to 120,000
Jasper Grain Co., Jasper, from	5,000 to 20,000
Schermack Co., Detroit, from	150,000 to 200,000

At Home Schedule for Detroit Baseball Team

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 26, 27, 28, 29, with St. Louis.
May 5, with Washington.
May 11, 12, 13, 15, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia.
May 24, 25, 26, 27, with Washington.
June 20, 22, 23, 24, 26, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, 4, with Chicago.
July 5 (2 games), with Cleveland
July 9, 10, 11, 12, with Boston.
July 12, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 22, 23, 24, 25, with Washington.
August 18, 19, 20, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, with Boston.
August 27, 28, 29, with New York.
August 31, September 1, 2, with Chicago.
September 6 (2 games), with St. Louis.
October 2, 3, with Cleveland.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

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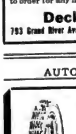

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DETROIT
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Have a real vacation on the Great Lakes, the most enjoyable and economical outing in America. The cool lake breezes, the ever-changing scenes along the shore and the luxurious steamers operated by this Company are positive guarantees that you will enjoy every minute of the trip, and return home refreshed and glad you went.

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Daily service between Detroit and Cleveland and Detroit and Buffalo. From June 10th to September 10th Steamers City of Detroit III and City of Cleveland III, the "Two Cities" of the Great Lakes, operate daily service on the Buffalo Division, from each end to miss the pleasure of a ride on these floating palaces. FOUR TRIPS WEEKLY from Toledo and Detroit to Mackinac Island and Way Ports. Mackinac Island, the Historic Summer Resort of the North Country, is becoming more popular every season with the Tourists seeking quietness and repose. Excellent Hotel and Boarding House accommodations at reasonable rates. TWO TRIPS WEEKLY BY SPECIAL STEAMER, Cleveland to Mackinac Island, no stops enroute except at Detroit and Alpena. DELIGHTFUL DAY TRIPS between Detroit and Cleveland, during July and August four trips weekly. DAILY SERVICE June 14th to September 10th between Toledo and Put-in-Bay. RAILROAD TICKETS AVAILABLE FOR TRANSPORTATION on D. & C. Line Steamers between Detroit and Buffalo or Detroit and Cleveland either direction.

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Fresh Water Sea Voyages on the Great Lakes—Ideal Travel and Recreation Cruises. With all the material comforts, luxurious appointments and pleasant environments of ocean travel—on the largest fleets—

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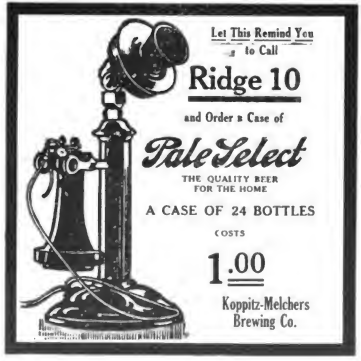

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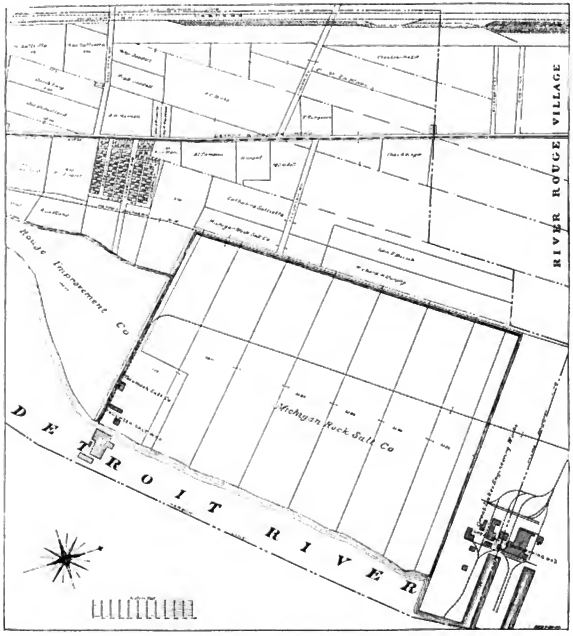
Detroit River Front and Railroad Sites



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Eight Cylinders $1295

From a standing start to a 30-mile rate in 10 seconds, without a jar or jerk. From express train speed down to a mere drifting—slower than a walk—on high. All as smooth and noiseless as flowing oil. This is flexibility which all the motoring world now knows belongs only to the eight-cylinder car. It is realized in the Detroiter Eight.

HIGH POWER—LUXURY—UPKEEP

A multitude of owners are proving that the Detroiter Eight fulfills this demand—on the roads of Texas—of Pennsylvania—of New England—of Tennessee—of Indiana—in the deep sand of Michigan.

Here is a car that develops 60 horse power, yet records from every section show that it is delivering an average of 15 to 20 miles a gallon.

A car of unusual roominess. Yet it weighs less than 2500 pounds. A car that is excess-tired with its regular equipment 33x4 inch tires, non-skids rear.

The heart of the car is a unit power plant refined for the special strength and low weight of the car. The greatest relative horse power built into an American car—one horse power to every 41 pounds. Pistons are aluminum alloy. Carbon cannot form on them.

STYLE, COMFORT, COMPLETE EQUIPMENT

The long, wide body at last creates for America the true streamline—graceful, yacht-like. Not a break from the curved radiator to the rear of the car. All four doors 24 inches. Kimball green finish—20 operations deep—all brush work. Wide seats with deep tufted Turkish type cushions.

Instruments all grouped together on the cowl board. Adjustable brake and clutch pedals. Left drive, center control. One man top. Duplex tire carrier. Ventilating rain vision windshield—emergency search lamp—even an electric cigar lighter.

See this car—or better, take a ride in it. The Detroiter dealer will be glad to let you see how it works in every place that gives a car a real test. Write us for folder showing details and car in actual color.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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1915
OF MICH.

This Issue Contains

Existing Traffic Conditions in Michigan.
By George C. Conn, Freight Traffic Manager, Pere Marquette Railroad.

Grand Rapids Shipping Clerks Organized.

Marvelous Growth of American Insurance.

Sherardizing Process Here Before the War.

The "Mystery" of Inspection for Fire Insurance.

Editorials.

VOL. 15, NO. 24 DETROIT, MICH., JUNE 12, 1915 PRICE 10 CENTS

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Studebaker

DIFFERENCES

—FULL-floating Rear Axle
—Drive thro' TWO Radius Rods and Torque Arm
—TRIPLE-life, double-shackled Springs
—NEVER-failing Battery Ignition
—OVER-size Brakes and Brake Equalizer
—13 Timken Bearings
—Finish that takes 20 operations and 60 days in shops

When you buy a car, you have to take so much purely on the manufacturer's say-so that it's enlightening when you can lay your finger on DEFINITE details that show HOW a car is built, and use them as indications of the quality that runs thro' the entire car.

Here ARE differences—DEFINITE details that you can see with your own eyes—details of design that any engineer will tell you are important. Take the list with you when you go to look at a car, and judge the car by how closely it accords with the quality you can get in a Studebaker at $985.

Take the Rear Axle, for instance. See if that other car offers you as good, as SAFE a rear axle as Studebaker.

Just one of the "floating" types won't do—it must be a FULL-floating axle with a pressed steel axle housing.

See if the other car drives thro' radius rods and a torque arm, as Studebaker does. They take up the driving thrusts and free the springs from needless shocks and strains. They're important to EASY-riding. They let the manufacturer put shackles at BOTH ends of the springs and so make the riding qualities of the car VERY much better.

See if that other car uses a Battery system of ignition. Most of the high-grade cars are turning from the magneto to this system which is more reliable at all speeds, and gives FULL intensity at low speeds when a magneto is weakening.

Compare sizes of brake-drums—that's one indication of the SAFETY design of the cars. And look for a brake equalizer. Studebaker's brakes are way oversize and only one car, a $5,000 car, has as good a brake equalizer.

See how many Timken bearings the other car uses. Studebaker has 13—one or more at every point of hardest wear. Costs more than other bearings—but they're the best. So we use them.

And then, study the finish of the other cars that sell in the neighborhood of Studebaker's price, and see if any of them can begin to match the finish of this $985 FOUR. There's 63 years experience in finishing fine vehicles back of that Studebaker finish. If you can find a better finish, we'd like to hear of it.

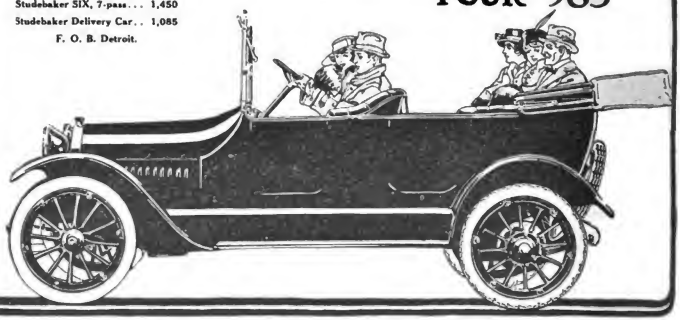
And then, when you've gone over those other cars and seen the DIFFERENCES, ask yourself: Can I get MORE even if I pay more? And mightn't it be unwise to pay less?

PRICES:

Studebaker Roadster	$ 985
Studebaker SIX	1,385
Studebaker SIX, 7-pass.	1,450
Studebaker Delivery Car	1,085

F. O. B. Detroit.

Studebaker
FOUR $985



Studebaker-Detroit
Canadian Factories, Walkerville, Ont.

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 24 DETROIT, JUNE 12, 1915 PRICE TEN CENTS

Existing Traffic Conditions in Michigan

By George C. Conn, Freight Traffic Manager, Pere Marquette Railroad

THE PERE MARQUETTE Railroad directly serves 45 counties in Southern Michigan which contain 1,998,576 of the 2,484,545 people in the Southern Peninsula. It traverses the East and West borders of the state and has two main lines across the state, East and West. With its eighteen hundred miles in Michigan it probably serves more communities, large and small, than any other one road and can therefore be used as an index to the general traffic conditions in the state at this time.

I do not believe that, on the whole, the State of Michigan has felt the general depression of the last eighteen months as much as some other states. This, perhaps, was partially due to the fact that last year practically all our crops, except peaches and sugar beets, were far above the average in yield and there was an increased demand for motor trucks and automobiles. Many small industries have come into existence in the last ten years, making automobile parts, and these have also been generally busy.

Starting with last October the traffic of Michigan seems to show a gradual increase and a recovery from the "dark blue" feeling of the previous year. This has been gradual but positive, and railroads have met the demands on them for cars and service apparently with but little trouble. I do not recall a time when equipment has been so easy to obtain and when all roads seemed to have their power in such good general condition to give satisfactory service.

While figures for all roads are not yet available it can safely be estimated that there is a well defined increase in cars handled by all roads. One tendency seems to be the increase in less than carload traffic, or merchandise as it is called. This is really a serious phase from the railroads' standpoint, because of the unremunerative revenues on this class of traffic. The constantly increasing cost of labor at terminals and the very light loading of cars make this particular traffic of questionable value and yet it is necessary for the railroads to give it prompt service to meet public requirements.

All railroads in the state seem to be giving special attention to the condition of their motive power which, of course, is wise and is almost the backbone of good service.

Speaking broadly, complaints as to service have disappeared, cars are plentiful and shippers and consignees all seem to be co-operating with the railroads for prompt handling of equipment.

Prospects all over the state look good.

Fruit, especially grapes, has been damaged by frost in some localities but there is a rapidly increasing acreage which will probably keep the production up to last year. There will be an increased sugar beet acreage. Manufacturing concerns are reaching out for new business. Many are enlarging their plants. Several new industries are moving into the state and on the whole I can not see any reason to feel anything but hopeful for general business during the balance of the year.

GEORGE C. CONN.

PROTESTS FURNITURE RATES.

E. L. Ewing has filed with the Interstate Commerce Commission a protest, in behalf of the St. Johns Table Company of Cadillac, against an advance in freight rates by the western classification committee on extension tables from third to second class, effective June 15.

This advance will mean a difference of 15 cents per 100 pounds from Grand Rapids to Kansas City and St. Joseph, Mo.; 25 cents per 100 pounds to Salt Lake City, and 28 cents per 100 pounds to Texas points.

These rates apply to less than carload lots and it is estimated that at least half of the tables are shipped in this manner.

PERE MARQUETTE REVENUES GAIN.

The estimated revenue of the Pere Marquette railroad for the month of May was $16,541,871, an increase of $911,167 over the same month of 1914. Receipts for freight and passengers handled both showed increases, the freight increase amounting to $937,329 and the passenger increase $18,658. Decreases as against last year are: Mail, $116; express, $11,786; miscellaneous, $27,318.

At the close of business, May 31, cash on hand totaled $1,237, 205.20. Of this amount, $13,500 was in the creditors' fund; $80,000 in the 1915 tax fund; $338,123 in the fund for rail and tie renewals and $805,531 on hand as a working fund.

ANNOUNCE NEW HAYNES CARS.

The Haynes Automobile Company has just announced the new 1916 Haynes "Light Six" cars, which consist of two models with three different body styles. Model 34 is finished in a five-passenger touring car listing at $1,385, and a three-passenger roadster listing at $1,485. The wheelbase is 121 inches and the weight is 2,950 pounds. The model 35 is finished in a seven-passenger body and has a wheelbase of 127 inches with a weight of 3,050 pounds.

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Marvelous Growth of American Insurance

INSURANCE BUSINESS has reached out into such a variety of fields and developed to such an enormous extent that the figures showing its importance in the financial and economic spheres are almost if not quite beyond comprehension. They are figures that the mathematician can compute easily enough but that the mind can hardly grasp, accustomed though all have become in recent years to read and discuss and talk about millions, hundreds of millions and even billions.

But the magnitude of the operations of the insurance companies is not the only startling thing about them. The growth of the business from such a comparatively brief time ago that the beginning of even life insurance in this country and its early struggles are within the recollection of living persons furnishes one of the most characteristic examples of the development of the United States into the great country which it is.

With probably more than $25,000,000,000 of life insurance now to force in this country it is a fact that this enormously important branch of the business was merely an adjunct only seventy years or so ago of fire insurance, and not a separate business. Very little effort used to be made to popularize or push it, but it quickly leaped into favor when companies were formed to engage in it exclusively and carried it on with the system and zeal which eventually came to distinguish it.

HAD TO GROPE IN DARK.

It never ceased to grow, but it had some trying times. It practically had to grope in the dark as to mortality rates in the early days, and relied mostly on English experience in that respect, simply assuming that the American rate was higher than that of Europe, as a large part of the country was newly settled and health and life therefore were supposed not to be so secure here. This difficulty was pictured in the following words by a committee of life underwriters' convention in 1869:

"We have no American experience, and can have none for years to come which will be entirely reliable as to mortality among assured lives. Therefore, we do not know what it costs us to insure lives in this country."

The business naturally was not helped as to that drawback in the following years, when the civil war raged and necessarily created an abnormal condition as to mortality; but that disability was of course removed in the time thereafter, enabling the companies at length to calculate scientifically and fix premiums for policies properly.

The civil war was not without other difficult problems, but peace brought a big rush of business to compensate for the trials, difficulties and losses of the companies during the war, as peace doubtless will do when it comes after the present world war, for the records show that the new business of 1865 was nearly seven times as much as that of 1860. In view of the present war it is interesting to recall how the life insurance companies fared in the civil war.

CIVIL WAR DIFFICULTIES.

"Four days after the president's proclamation calling for 75,000 men," says a life insurance historian of that period, "a meeting of delegates from sixteen companies was held in New York and it was recommended that the companies give their consent to the insured entering the military or naval service; that the insured have the option of paying a war tax of 5 per cent per annum on the amount insured and 5 per cent additional as a climate risk for service south of 34 degrees north latitude, or to have their policies renewed after the war on satisfactory evidence of good health, the cash surrender value to be paid in case of death.

"The greater difficulty arose with policy holders residing in the southern states. It was difficult at first, and later on impossible, for such policy holders to pay premiums, the non-payment of which voided the policies. Military service had the same effect, and nearly every able-bodied man belonged to a military organization of some kind.

"Two methods were finally settled upon: First, to lapse all such policies and credit the insured with the cash value; second, as an alternative to cash value, allow reinstatement of the policy after the war on the payment of back premiums with interest and a satisfactory medical examination. But the war continued so long that it was found more advantageous to most of those who could pass a medical examination to take the cash value of the old policies and reinsure under new ones.

"Many companies are on record as receiving their premiums by the so-called letter express of the time and also through being forwarded to them from the front under a flag of truce until communication with the states in rebellion was forbidden entirely by act of congress.

"At the close of the war it was found that an extra premium of $1 cents per $1,000 on all insurance in force at its beginning would have paid for the extra losses incurred under policies then in force. The war extra charged, however, did not quite cover the extra mortality."

TWO PROSPEROUS DECADES.

It is in the last two decades that life insurance has had its greatest growth. More business was done in the decade of 1895-1905 than in all the years that preceded. The premium income of companies in that ten year period was about $496,000,000, whereas it did not exceed $353,000,000 in the previous fifty years of its history. The business of all the other New York companies, as of a majority of the other big concerns, increased by leaps and bounds at the same time, and enormous totals were piled up for new insurance written, insurance in force and accumulated funds.

That this big record should be surpassed in the following ten year period, which brings the account down to this time, is remarkable in view of the fact that this last decade covers the Hughes investigation and the resultant drastic legislation of 1906, which limited the new business of the larger companies to about one-half their former figures.

It is to be said, however, that the limit on new business did not remain hard and fast, but at length became elastic, for the harsher features of the so-called Armstrong laws came to be modified from time to time, and the amount of new business was made to depend on the economy with which the total business of a company was conducted. Not until 1909, however, did reports begin to show practically full recovery from the virtual demoralization caused by the Hughes inquiry which had disclosed conditions that had shocked the moral sense and shaken confidence not only of the people of this country but of many others, for American life insurance companies had come to have an international business, and everywhere the inference had been drawn that if the practices alleged to have been indulged in by officers of the company under investigation were true they might have been common with the officers of other companies also.

INQUIRY'S GOOD RESULTS.

All of this doubt and distrust, however, were wiped out gradually by the reforms which followed the inquiry, and in four or five years the business was shown to be in a better condition than ever before in its history. Saving in expenses became remarkable and helped with unparalleled growth of business to make increases in assets noteworthy and led to substantial additions to dividend participations.

"It is difficult to gainsay the excellent practical results of the insurance laws of 1906, taken as a whole," says a superintendent of insurance in an analysis of their working after a trial of several years. "The business of life insurance has been purged of much that was undesirable, and to the safety which has long

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been a characteristic of insurance in the large New York companies has been added a prospect of increasing economy and of increasing returns to policyholders which should add to the prestige of these institutions and greatly benefit the community as a whole."

The other great branch of the insurance business, namely fire, which indeed is the largest, has had its investigations also. First in the spring of 1910 the superintendent of insurance conducted a public inquiry concerning the legislative activities of fire insurance companies, which had been accused of doing more than they should to promote or block legislation, as circumstances might be, and then in the following winter Albany sent a joint commission down here and it went through the fire insurance business as exhaustively as the Hughes commission went through the life insurance business five years previously. Its labors, however, were not marked by the excitements, sensations and disclosures which made the Hughes inquiry a rival to the Lexow police inquiry of many years previously as a landmark in legislative affairs of that kind.

FIRE INSURANCE PRAISED.

After that commission finished its work fire insurance men were full of smiles. They said that fire insurance men themselves could not have said more complimentary things of the business and the men guiding and conducting it than the legislators wrote in their report. They held that the committee performed a service both to them and the public in calling attention to the cleanness of the business and its enormous importance to citizens of all classes, and they rejoice now that that investigation was held, though at the time it was feared it might prove to be a disturbing factor and so do a lot of unintentional harm. They are fond of pointing now, for instance, to the following portion of the commission's report:

"The miportance of the business of fire insurance can be inferred from the fact that the annual fire loss of this country is in the neighborhood of $250,000,000—a destruction equivalent, in relation to the building operations of the country, to the destruction of one house out of about every four that are built. Fire insurance is an agoney for distributing this loss over the whole community so that it shall not deal a crushing blow to those who have suffered.

"The importance of fire insurance, however, has gone far beyond the point of being simply a system of distributing loss; it is quite as important because of its potential indemnity, that is, because of the state of security which it produces.

"It is readily recognized that today the financial operations of the world are on a basis of credit. A paralysis of credit produces disastrous results, in panics and financial depressions. The credit system, however, is founded on the institution of insurance; without insurance it would be impossible to get a loan on a cargo of wheat or to mortgage a house or for a retailer to buy a bill of goods on time from a wholesale merchant.

"Insurance is the foundation of the modern credit system, and by just so much as the welfare of society is founded on the free operation of credit by so much is the institution of insurance of importance to the public, quite aside from its value in distributing loss."

BIG FIRE INSURANCE.

The figures of this state doubtless are as representative as possible of the relative importance of the fire and life insurance businesses. The amount of fire insurance in force in this state at present is about $52,000,000, or almost exactly three times as much as the amount of life insurance, and there are 211 fire insurance companies, against thirty-five now doing business here. The life companies, however, lead the fire companies in all the other figures. Their assets, for instance, are $4,000,000,000, against $650,000,000 for the fire companies, and their total premium income is $690,000,000 or twice as much as that of the fire companies.

Marine is another of the great branches of insurance, but the great bulk of it transacted here is done by companies organized in foreign countries having agencies here. New York has only two marine insurance companies of its own and only two others from elsewhere in the United States doing business in this state, both these two coming from New Jersey, while all the remaining nineteen hail from foreign countries. The most of these foreign marine insurance corporations doing business here are British and German, with two hailing from Shanghai, China, and one each from France, Russia, Switzerland and Japan. All these twenty-three companies do about $700,000,000 of marine insurance and report a premium income in the aggregate of $17,000,000.

Of the newer forms of insurance, so to speak, and their number is legion, casualty is the luetiest and biggest. The casualty, credit, fidelity and surety insurance companies of this state have multiplied enormously, not to mention mutual employers' liability and workmen's compensation corporations.

Then there are the burglary, accident, health, plate glass and so on, but the United States still has nothing in the way of insurance like the Lloyd's institution of Great Britain, where one may obtain insurance on apparently anything whatever.

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We want contracts for metal stampings. Have presses and nickel platers and can also enamel. Have on hand at all times over a thousand tons of twenty and twenty-two gauge auto body steel bought from the body builders at a very low price. Can also furnish you with your blanks at less than market price. We pay the freight. Send samples for our prices.

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Progress of Motor Car Industry

Inventor of Knight Motor Analyzes His New Product

One of America's leading automobile manufacturers is about to produce a Knight motored car to sell at a figure below $1200, according to Charles Y. Knight, inventor of the Knight motor.

"The price of this newest creation in motor cars will serve as a complete surprise to those at all familiar with the Knight motor," says Mr. Knight. "Its price feature, together with the fact that it is to be a quality car throughout, will unquestionably open the eyes of the public. I am free to admit that so much quality at so low a price is possible only by big production methods.

"Each year has brought forth some radical change in design or construction, until the car of today bears but a slight resemblance to its predecessors of a few years ago. But while thousands of improvements have been made in the outward appearance of the car, and the interior mechanism has been simplified in all directions, the motor itself has remained practically unchanged.

"Up to a few years ago the poppet valve motor was used almost exclusively in the manufacturing of automobiles. Even after I had perfected the sleeve valve design, mechanical experts were prone to ignore it. Its superior qualities were not questioned but it was so revolutionary in principle, that each American manufacturer held off, waiting for some one to try it out.

"Nearly every high-grade foreign producer who could secure the rights adopted the Knight motor. Such well-known cars as the Daimler of England, Mercedes of Germany, Panhard of France and Minerva of Belgium all use the Knight motor. But these cars range in price from $4,000 to $8,000.

"It is the longevity of this engine that has been responsible for its adoption by most manufacturers now using it. Innumerable tests have shown it to be in even better condition after the completion of a long run than at the beginning. This is explained by the fact that carbon deposit has a beneficial instead of an ill effect on a Knight motor. Most poppet valve engines need decarbonizing after every two or three thousand miles. In the Knight this trouble is virtually unknown. For this reason "Knight" motorists, when on the road, feel no experience that uncomfortable sensation of having the motor fall off in power."

THE PAIGE EDUCATIONAL CAMPAIGN.

"We are just entering the third phase of an elaborate and comprehensive educational campaign for the benefit of our dealers which we have found to be the most constructive and far reaching in its value of any plan we have ever adopted," says Harry M. Jewett, president of the Paige-Detroit Motor Car Company.

"There is a wide difference between a man who is merely an agent representing a factory and a real merchant who knows how to merchandise that factory's product; between a mere order taker and a real salesman. It has always been our policy when we take a dealer into the Paige organization to make that dealer a real salesman and a successful merchant. If he represents the Paige he must know how to make money for himself as well as for us. To be a successful, money making merchant a man must know his goods, he must know his competitor's goods and he must know how to keep store.

"To develop Paige dealers along these lines we started early last spring an educational campaign. We went back to first principles and opened a school, adopting the old-fashioned methods of examinations and the like; and, to make the school work interesting, we offered valuable money prizes for the best lessons.

"Our educational campaign has not only convinced us that we have an exceptionally high grade lot of dealers, but we know that it has been a material factor in advancing the interests of both dealer and factory, of improving the esprit de corps, of increasing sales and, briefly, of making money for all concerned. We shall continue this educational work indefinitely."

FEDERAL PROFITS FROM BUSINESS ENERGY.

"Our business is very much larger than last year, and if the conditions continue as at the present time we will show a very handsome increase over the year 1914," says M. L. Pulcher, general manager of the Federal Motor Truck Company.

"We do not attribute our increase to the socalled war orders, but to extra advertising and sales energies and low prices. While we are receiving a very large amount of foreign business, this is only the fruit of the proper working along the lines of foreign connections.

"The Federal Motor Truck Company have always been great believers in the right kind of advertising, properly followed up with sales, and we are quite sure that all of our fellow manufacturers who are today complaining about quiet business can increase their business if they will put the proper energies behind their sales and advertising."

THE STANDARD'S NEW NAME PLATE.

The Standard Motor Truck Company, of Detroit, was the first truck manufacturer that went to the expense of securing an artist to design and perfect a name plate for the Standard truck which contains the name of the company and the trade slogan, and which could be used in four places on its trucks, one in front, one on each side, and one in the rear of the frame.

In view of the fact that the Standard Company has been working night and day filling orders for domestic and foreign shipments, the slogan, "Made in Detroit, U. S. A.," will be a great "ad" and a boost for Detroit products.

It is a notable fact that many of the manufacturers specialize the name of their motor cars and overlook the name of Detroit, Michigan, while on the contrary the Standard Company has made it a very prominent feature of their name plate, advertising the name of Detroit.

Standard trucks with the new name plate will be shipped to all parts of the world, advertising and bringing forward the name of Detroit, Michigan, wherever they are used.

AUTOMOBILE MATERIAL SHORT.

The shortage of automobile material is one of the drawbacks of present business conditions in Detroit, for, were the manufacturers of parts more active also to keep up with orders, the output of automobiles would be materially larger. A number of important companies just entering the field have been held back by inability to secure material with which to start their product. Motor truck manufacturers have been hit hardest owing to war orders secured by some of the older firms.

Stanley Wilson, secretary of the J. C. Wilson Company, Detroit, has found it impossible to secure certain parts necessary to complete important trucks on order and his company, as a result of the shortage in the material market, will not start upon its quantity production until October this year. In the meantime preparations to turn over the large plant at Warren avenue and Fifteenth street, which has been occupied by this company for over 30 years as carriage builders, and in the painting and trimming of automobiles and automobile bodies, will go forward.

The J. C. Wilson Company plans to manufacture its 1½-ton chain and worm-driven

WINTON SIX

No need to look in the Mate book to find the men and women who belong. You can see them in their cars—not in the monotonous, black, look-alike ones but in cars whose beautiful outlines and cheerful colors stand out in fine contrast—proof of good taste These are the worth-while cars of worth-while people Among these cars is the distinguished Winton Six, a joy alike to the looker-on and to its owner.

Write for catalog.

The Winton Company
998 Woodward Ave.

GMC TRUCKS

Gasoline	*Electric*
1500 lbs. to 5 ton.	1000 lbs. to 6 ton

A Truck to fit your business at a price you are willing to pay.

General Motors Truck Co.
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Detroit Agents: Standard Auto Co., 850 Woodward

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MOTOR CARS

"Master Six," 7-Passenger..... $2400
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"Light Six," 5-Pass. Touring Car. $1650
"Light Six," 6-Pass. Touring Car. $1725

F. O. B. Detroit

All bodies interchangeable,
Five wire wheels, $80 extra.

Chalmers Motor Co., Detroit, Mich.

GABRIEL SNUBBERS "They stop the jar and keep you on the road"

Prices, $15, $20 and $25, according to weight of car
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trucks on a large scale and has been engaged for one and one-half years in perfecting its models.

STATE MANAGER OF THE OAKLAND.

Wm. R. Tracy has been appointed state manager of the Oakland. Tracy's appointment and promotion to this position is one well earned. From the day, eight or nine years ago, that he entered into the automobile business with the Regal, Tracy's advance has been

WILLIAM R. TRACY.

rapid and built on sterling service delivery.

Starting with the Regal, for which he finally became local manager, Tracy transferred to the Siegel-Zeikendorf Company, then retail dealers for the Oakland car. Four years ago he took over the local branch of the Oakland and from that day until today has been rapidly increasing the sale and standing of Oakland cars in the city of Detroit. The past year unquestionably has been his big year.

LOZIER STANDS ROUGH USAGE.

Automobile schools are invariably hard users of automobiles, as students receive elaborate instructions in driving under the utmost difficulties. The Michigan State Automobile School, Inc., of Detroit, of which A. G. Zeller is manager, purchased a Lozier six-cylinder car over year ago. Hundreds of inexperienced men have been given driving instructions and have been taught to drive an automobile over every sort of road in this car. Saturdays and Sundays have been spent by the instructors in long trips throughout the state, with the return Sunday night or Monday morning, and one long tour to the East has been made.

During the year the speedometer shows that this Lozier car covered over 12,000 miles with green drivers at the wheel. No trouble whatsoever was experienced on the road, and it has been necessary during the year to grind the valves only twice. The car was recently overhauled at the big Lozier plant in Detroit, not because it needed it, but because the school desired to have it repainted and to make sure that everything was all right. Another long overland trip is planned. The actual repairs on the car consisted of one spring clipped bushing at an expense of 40 cents. The motor was found in perfect condition and did not necessitate any repairs whatsoever—not even new rings.

BUICK'S NEW LIGHT SIX.

The Buick Motor Company, of Flint, has announced a new model for the 1916 season, a light six, to be marketed at $985, a price considerably less than the company's touring cars and roadsters last season. Popular demand for a light six-cylinder car and the solution of the production problem resulted in the new car from the Flint factory.

The machine will be offered the motor-buying public either in the form of a roadster or touring car, the roadster to sell at $950. It will be equipped with the well-known Buick valve-in-head type of motor, a three-point suspension unit gear plant. The motor will develop 45 horsepower.

The rear axle is of the full floating type, with the weight of the car carried on the housing, the live axle shaft simply transmitting rotation. The tires are 32 inches by 4 inches, and the machine has a 115-inch wheel base.

One of the new features of the car is the carburetor, a Marvel, made by the Buick company, and on which the firm has been experimenting for some time. The carburetor has automatic float feed with concentric float supplied by an auxiliary gravity vacuum feed system. The transmission is of the sliding gear, selective type, with three speeds forward and reverse.

Delco lighting and starting system is furnished, as is the Stewart vacuum gasoline system.

BREAKS PRODUCTION RECORD.

According to Sales Manager E. C. Howard, of the Cadillac Motor Car Company, the month of May broke all records in the matter of production, the shipments amounting to 2,506 of the eight-cylinder cars, and the total shipments of "Eighths" to May 30 being 10,788 cars.

"From indications," said Mr. Howard, "the visible demand is not yet half satisfied, as orders are in hand from dealers for fully as many more."

BIG ADDITION TO CHALMERS PLANT.

Record breaking sales for the months of May and April have compelled the Chalmers Motor Company to lay extensive plans for increased production.

Authorization has just been given for the erection of a four-story, 90-foot addition to building 5. All manufacturing departments in this department will be enlarged to facilitate the needs of a much greater output.

Plans have already been drawn, and work on the new steel and concrete structure will begin at once. The approach of the announcement season necessitates rushing the work through to completion as early as possible.

1915
Maxwell
$695 F.O.B. FACTORY
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Among the Three Regals you will find a motor car suited to your needs, your pocketbook, and your income.

$650 Four-cylinder, five-passenger car, 106-inch wheel base, electric lighting and starting, one-man top and otherwise fully equipped.

$1085 A luxuriously equipped, powerful "Four." A car that will delight the most critical motorist. A car for all occasions.

$1250 The de Luxe "Eight," the height of perfection in motor design and construction. One ride in it will convince you of its superiority.

Annular Ball Bearings Reground
Complete stock regrounc bearings for immediate exchange. New annular thrust, Radax and double row bearings and high grade steel balls. Special bearings made to specifications.
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Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
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$1500 DETROIT, MICHIGAN $1400

A button factory which has been in operation in Mishawaka, Ind., for the past, three years, is moving as soon as the shells in stock can be used up, as a result of misunderstanding between the company and the local authorities in Mishawaka.

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The "Mystery" of Inspection for Fire Insurance

THERE IS NO mystery about the Michigan Inspection Bureau.

"You, probably, will say, "Well, I never said there was." But there are many persons, who should be better acquainted with it than they are, who possess a hallucination. They believe the bureau is a ponderous body of executive solons who dictate to presidents of insurance companies and governors of states. Also there are newspaper critics who have characterized it as an "elusive will o' the wisp." So to repudiate the latter, and edify the former—there is no mystery about the Michigan Inspection Bureau.

William T. Benallack was enjoying a few moments of leisure. He called it leisure. He

WILLIAM T. BENALLACK.

was sorting over a huge stack of legal-looking papers. In answer to the question, "What is the mystery that a newspaper says surrounds the bureau?" he replied, "I didn't know there was one. But I have nothing to do for a few moments"—he took down another stack of papers and started sorting them—"so I'll tell you all about the bureau."

Benallack is the manager of the Michigan Inspection Bureau. He is willing to tell anyone anything about the organization of which he is the head. It ordinarily takes him less than ten minutes to clear up the most chronic case of mystery that ever surrounded the bureau.

He plunged into the middle of things in his first sentence.

"It is the purpose of the Michigan Inspection Bureau to specialize in furnishing to all the fire insurance companies, regardless of class or affiliation, which are willing to pay for it, a uniform, efficient and economical service. Unless we furnished such service, each company would be forced to do the work individually, at much greater expense, to say nothing of the confusion that would result in rates, inspections, rules of construction and lack of uniformity of ideas as to improvements and resultant credits.

Having defined, in a general way, the purpose of the bureau, Mr. Benallack went back to the beginning of his story.

"The Michigan Inspection Bureau was organized about thirty years ago. It is an independent organization, which is conducted under my personal supervision. It is a beneficial organization, for the benefit of fire insurance companies who wish to secure a service, which they must have, at a great deal less cost to themselves than that which would accrue where they to maintain their own bureaus. In fact, so essential is the service that we render, that the Anti-Discrimination bill, recently passed by the Michigan legislature, provides that every company must subscribe to some organization of this character."

While listening to the speaker, one could easily forsee the complete route of "the mystery." He had already dispelled the bug-a-boo of control, by coming out flatly and saying that the bureau was an independent organization of which he himself was the head. Insurance companies are connected with it only in so far as they subscribe for the service which it furnishes.

"The economy and efficiency of the system used by the bureau cannot help but be reflected in the estimates of relative fire hazard, or "rates," as they are more commonly called, on account of the low cost of carrying on this necessary and important work," continued Mr. Benallack. "The cost of doing this, which includes a vast amount of fire prevention work, does not exceed one or one and two-tenths per cent of the net premium, whereas the state taxes the companies three per cent.

"The subjects of fire-waste, fire protection, fire prevention and general conservation of our natural resources are very closely related to our work. While the expense of this bureau is covered by subscriptions from fire insurance companies of various classes, its facilities are of considerable value and are being utilized to a great extent by property owners themselves. In fact, very few large buildings are constructed in Michigan without the plans being brought to this office for appraisal and approval."

A remark which may explain why the limited newspaper criticism which has been directed at the bureau was inserted here by Mr. Benallack. "It is the very proper intent of the public," he said, "to secure the best possible indemnity at the least possible cost, and that is where our troubles begin. We cannot get the rates quite low enough to suit part of the public, regardless of the fact that they are sufficiently low so that during one year over forty companies found it necessary to go out of business."

Concerning some of the things which the Michigan Inspection Bureau does, at its own expense and outside of the work which it must do to be self-sustaining, the following are listed in records and office books, which Mr. Benallack loaned for investigation:

National Electric Code books and lists of electrical fittings are furnished contractors, architects and builders, gratis.

The office is willing, and ready at all times to give information to the property owner or the builder, regarding fire protection, engineering and the reduction of fire waste.

The bureau operates an automatic sprinkler department, the facilities of which are at the disposal of those contemplating installing such a system.

An electrical inspection department is conducted and a great share of the work is done without charge.

The bureau is subject, at all times, to the call of property owners, to assist in ascertaining origins of fires and suggesting changes which will prevent a re-occurrence.

The engineering department of the organization is at the disposal of municipalities for advice and inspection of fire departments, fire alarm systems or water works.

That the Michigan Inspection Bureau compares favorably with organizations of a like nature in other sections of the country is very easily proven. The bureau of which Mr. Benallack has charge, has in the past few years made several innovations in its methods and system. The other bureaus throughout the country have invariably adopted them.

Just at present the Michigan Bureau is printing and furnishing, to all companies who wish the service, complete policy forms. Seventy-six different forms are distributed and the

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United States Tires
"Mightier Than the Road"

PHOTOGRAPHER
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The superior construction of Standard TRUCKS have made them popular in every line of business.
All improvements which the test of time and long service have proved correct are ALL embodied in the new worm and chain drive models.
MANUFACTURED BY
Standard Motor Truck Co.
496-500 Bellevue DETROIT

Detroit Valve & Fittings Co.
Manufacturers of
Malleable Iron Fittings
Special Malleable and Gray Iron Castings
Galvanizing and Japanning
WYANDOTTE, - MICHIGAN

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companies secure them at one-tenth the cost they would be put to were they to compile them individually. Furthermore it is a new idea for an inspection bureau to do this work. But the idea is evidently good. It is spreading, and according to predictions will soon be a regular branch of all inspection bureaus.

The manager of the bureau finished sorting his papers.

"Well," he queried, "has the mystery vanished?"

It had, so there was nothing to answer with except another question, which was to the effect that he put into a few words a brief review of the entire situation. Here it is:

"The Michigan Inspection Bureau 'rates' for a group of fire insurance companies, at a much lower cost than they could do it individually. It also helps property owners, builders and architects to plan, before construction, the ideas which will make of the contemplated structure, when completed, the best possible risk."

The territory embraced by the Michigan Inspection Bureau, is the entire state of Michigan. Six district offices are maintained, Detroit, Grand Rapids, Saginaw, Kalmazoo, Traverse City and Negaunee. Important engineering matters and automatic sprinkler inspections, no matter in which district they may occur, are handled from the main office at Detroit.

A thing which might have been said at the beginning of this story, but which was not because Mr. Benallack made no mention of the fact until he had finished proving his point without the aid of books or records, is this: The schedules, showing the make-up of rates, and records which tell exactly what the inspection bureau is doing, are on file in the Detroit offices. And they are open to the public.

So that mystery can't be so very elusive, after all.

CIGAR PLANT FOR BENTON HARBOR.

The LaKurka Cigar Company, which has yielded to the invitation of the Berrien County Development Company, and is about to move from Chicago to Benton Harbor, is having plans made for a modern plant which will be constructed in the latter city.

The building is to be two-story and basement. The front and rear walls will be of pressed brick. The main offices will be on the first floor. The structure will be 110 by 50 feet. The building will have electric elevator service.

Officials of the company were in the city this week.

While the matter of a site has not been definitely decided on, it is announced that the factory will be located somewhere near East Main and Fair.

INCREASES SCREW PLANT.

Plans for a $25,000 reinforced concrete addition to the plant of the Detroit Screw Works, on Atwater street, Detroit, have recently been submitted by the A. A. Albrecht Company to the Department of Building and a permit for the new work will be issued shortly.

The addition was necessary to make room for new machinery to take care of the increased volume of our work. We have had more orders of late than we could take care of and have been forced to turn away considerable business.

MOTORS COMPANY DOUBLES CAPITAL.

The Independent Motors Company, of Port Huron, has increased its capital stock from $60,000 to $120,000, the increase being authorized by a stockholders' meeting of the company.

Of the additional stock, $30,000 is preferred and has been subscribed by a number of well-known Detroit capitalists. The Detroit investors are represented by Walter B. Ford and B. L. Howes. Mr. Ford is now acting in the capacity of treasurer of the company. He will reside in Port Huron.

The expansion of the company puts it on a firm financial basis, a fact of vital importance to the business interests of Port Huron. The Independent Motors Company was formerly the Cass Motor Truck Company, the name being changed at the time of the reorganization a year ago.

The board of directors consists of A. W. Frantz, James J. Haynes, W. D. Smith of Port Huron, and W. B. Ford and B. L. Howes, of Detroit.

The officers of the company are: A. W. Frantz, president; B. L. Howes, vice-president; W. B. Ford, treasurer; M. H. Rupe, secretary.

CHEMICAL PLANT RESUMES.

The Michigan Chemical Company, of Bay City, has resumed operations after six months of idleness. The increased demand for alcohol which is used by powder concerns in the manufacture of smokeless explosives is given by officials of the concern, as the cause of renewed activity.

The company has a sufficient supply of beet material from which the alcohol is distilled, on hand to last until November, when the 1915 beet crop will be ready to harvest and thus permit the company to replenish its stock.

It was stated last night that 40 men will be employed and that the plant will be run to its full capacity for several months at least.

LIQUIDATION:

Various things often make it desirable to dissolve a partnership or corporation—personal disagreements, losses, death, etc. Our experience in these matters enables us to realize far more for all concerned than other liquidators might realize.

Security Trust Company
CORNER FORT & GRISWOLD STS., DETROIT
Capital and Surplus, $1,000,000

SOLVAY

Coke — Pocahontas Coal

EGG — Lump
CHESTNUT — Egg
PEA — Nut

FUEL PRODUCTS
—THE NAME GUARANTEES THE HIGHEST QUALITY—
Semet-Solvay Co. and **Solvay Collieries Co.**
DETROIT, MICH.

Metal and Woodworking Machinery Factory and Shop Supplies

Our stock is very large and complete. Our friends tell us our service is prompt.
SEND US YOUR ORDERS AND INQUIRIES.
We want to show you what we can do.
The Chas. A. Strelinger Company
Cor. Bates and Congress Sts., Detroit.

EGLE BROTHERS MFG. CO.
Manufacturers of
Special Shape High Grade FIRE BRICK
Quotations submitted on request
169-173 Sylvester St., Detroit, Mich.

Telephone Main 8240
Stocker Electric & Machine Co.
ELECTRICAL MANUFACTURING and REPAIRING
34-36 Bates Street, DETROIT, MICH.

HOTEL NORMANDIE
Congress Street, near Woodward Avenue
DETROIT, MICHIGAN
150 Rooms—50 Rooms with Private Bath—Rates $1 to $2.50—European Plan
Hot and Cold Running Water and Telephone in All Rooms
Restaurant and Cafe in Connection. Prices Moderate.
GEORGE FULWELL, Proprietor.

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Industrial Accident Board Proceedings

Industrial Liability Covers Over 90 Per Cent of Employers

Less than 6 per cent of the 10,000 Michigan employers who have elected to register under the state compensation law are maintaining their own risks. Over 90 per cent have insured with liability companies. In the remaining 4 per cent are included all those who have adopted other approved systems of protection. The above figures are contained in a report recently sent out to insurance agencies by the State Industrial Accident Board at Lansing.

According to insurance men, liability policies have found favor with employers because of their flexibility. When a policy is taken out the amount of the premium is determined in proportion to the payroll of the policy holder. At the end of the year the payroll is audited. If an increase is shown, the holder pays an extra premium to the company with which he is insured. If, on the other hand, a depression has caused the employer to cut his forces and thus decrease his payroll, a refund is made by the liability company.

Managers of individual companies which control Michigan territory unanimously agree that the payrolls, taken on an average throughout the state, are fully as large, if not larger, than in previous years. In Detroit and throughout the southern part of the state, manufacturers and other employers of skilled labor are having difficulty in securing men, but even under such conditions the payrolls of automobile concerns and similar manufacturing plants are larger than ever before.

Docket Industrial Board

TUESDAY, JUNE 15, 9115.

9:30 A. M.

Mrs. Mary Bayer vs. Charles F. Bayer; hearing on review.

Edward H. Winn vs. Adjustable Table Company; petition.

George Mills vs. Beach Manufacturing Company (Beach Bros.); petition.

William Dunkel vs. Buffalo Iron Mining Company; petition.

Mrs. Flora Stratton vs. H. L. Willing Company; petition.

George E. Barrus vs. Glenn O. Lewis; stipulation and waiver.

Katarzyna Senko vs. American Car & Foundry Company; waiver.

130 P. M.

James L. Robbins vs. Original Gas Engine Company; hearing on review.

William Walsh vs. Buick Motor Company; petition.

James Bruce vs. Taylor & Mallskey; petition.

Valenty Bejma vs. Scharf Engine Works; petition.

Joseph Oleskin vs. Dodge Brothers; two petitions (dismissal of appeal and attorney fees).

Ernest Servis vs. Hiked Lumber Company; petition.

George Madaras vs. Osceola Consolidated Manufacturing Company; petition.

Samuel L. Posner vs. Continental Motor Manufacturing Company; hearing on review.

WEDNESDAY, JUNE 16, 1915.

9:30 A. M.

Frank Ramazzo vs. Detroit United Railway; hearing on review.

Joseph Janik vs. Munising Paper Company; petition.

Mike (Melo) Bilich vs. Newport Mining Company; petition.

James H. McKay vs. City Electric Company; petition.

Charles A. Paddock vs. H. T. Dennis; petition.

John Horvath vs. Detroit United Railway; petition.

1:30 P. M.

Leopold Siwski vs. Receivers of Pere Marquette Railroad Company; motion for rehearing.

Fred Gorey vs. Inland Delray Salt Company; hearing on review.

Vernon Myers (Bert Milan) vs. McDonald Coal & Iron & Lumber Company; hearing on review.

Charley Stace vs. Driscoll Coal Company; petition.

Walter H. Friebel vs. Dunkley Company; petition.

Edward Jarvis vs. George C. Ford; petition.

Ellsworth Lett vs. Kirk Cooperage Company; petition.

George Kline vs. Detroit United Railway Company; petition.

Alex. Regina vs. Grand Trunk Railway Company; petition.

THURSDAY, JUNE 10, 1915.

9:30 A. M.

Gury Kiszszuk vs. American Window Cleaning Company; rehearing.

Mrs. Mary Vogeley vs. Detroit Lumber Company; motion for rehearing.

John Lula vs. John Brennan & Company; petition.

Israel Marentette vs. Detroit Forging Company; petition.

Alfred Hellerose vs. Chalmers Motor Company; petition.

Carl Guenther vs. Calumet & Hecla Mining Company; petition.

Lewis H. Morris vs. Hauser-Owen-Ames Company; petition.

2:00 P. M.

Sid Dyer vs. Jas. Black Masonry & Contracting Company; hearing on review.

Steve Matlock vs. Boyne City Chemical Company; petition.

Alex. Allen vs. Fletcher Paper Company; petition.

Nick Novich vs. Chas. Hebard & Sons; petition.

Willis M. Clark vs. David S. Clark; hearing on review.

Wilhelmina DeMann vs. Hydraulic Engine Company; hearing on review.

A. Vandenbergh vs. Kalamazoo Manufacturing Company; disputed doctor bill.

Henrik (Henry) Dehont vs. William Sager; disputed doctor bill.

FRIDAY, JUNE 11, 1915.

9:30 A. M.

Andrew Podkastelnes vs. Michigan Central R. R.; petition.

Alex. Labiel vs. Jones & Laughlin Ore Company; petition.

Grant M. Gardner vs. New York Central R. R.; petition.

Charles Grlewahn vs. Page Woven Wire Fence Company; petition.

Hervey Gerber vs. Adrian Iron & Metal Company; petition.

Mike Barbera vs. Receivers Pere Marquette Railroad Company; stipulation and waiver.

1:30 P. M.

Philip Bardeimeier vs. Receivers Pere Marquette Railroad Company; motion for rehearing.

Mrs. Minnie Mann vs. Solvay Process Company; motion for rehearing.

Louis Vincent vs. Wolverine Mining Company; petition.

Henry Breshaber vs. Spence Brothers; petition.

Steve Persian vs. I. Stephenson Company; petition.

John Popiel vs. Dodge Brothers; petition.

Sebastian Rac vs. W. E. Wood Company; petition.

Isaac F. Shaffer vs. D'Arcy Spring Company; petition.

Pasquale & Racuele Progale vs. Solvay Process Company; petition.

Full Liability Denied For Loss of an Only Eye

The case of Charles Weaver, of Detroit, against Maxwell Motor Company, is undoubtedly one of the most important decided by the supreme court from an industrial point of view. It appears that Weaver lost one of his eyes seven years ago, before being connected with the Detroit concern. Recently his remaining eye was injured to such an extent that the sight of that also was lost and the industrial accident board allowed him compensation for total disability, or $10 per week for a period of 400 weeks, all that could be awarded under the law. The motor company took the case to the supreme court on the ground that it was not responsible for the liability for the loss of both eyes or total disability and the court decides in the Detroit concern's favor, holding that compensation should be based upon partial incapacity and orders the decision of the industrial accident board to be so changed.

PERPLEXING ACCIDENT CASE.

In deciding against the claim of the widow of Axel Larson for compensation for her husband's death, the State Industrial Accident Board disposed of one of the most perplexing cases on its calendar. The action of the board sustains the verdict of the original arbitrators.

Larsen, an inspector of the Hubel Lumber Company, of Menominee, was lost in a storm on Lake Michigan last year. There was doubt as to whether his death really occurred in Michigan or Wisconsin waters; he had been left by a tug and was supposed to be headed for another job, and for this reason there was a question as to whose employment he was in at the time of the accident and there was the graver question as to whether an employer was bound to settle for a death caused by an act of Providence.

The case has been pending for some time and there is indication that it may go to the supreme court, for final decision.

MACHINERY —NEW—

Of a quality that is entirely unchallenged. Exclusive lines positively guaranteed by manufacturers of established reputation.

SECOND HAND

Bargains at prices to make them move rapidly. Both WOOD and METAL working tools.

Be sure to get our prices on your next requirements.

C. E. Fales Machinery Co.
Kerr Bldg., Detroit, Mich.
Cadillac 3962.

Wickes Steam Boilers

VERTICAL WATER TUBE BOILERS
OUR SPECIALTY

DETROIT STANDARD
RETURN TUBULAR
BOILERS

The Highest Grade Workmanship Only.
Ask for Information.

The Wickes Boiler Co.
Main Office and Works,
SAGINAW, MICH.
Sales Office
1116 Penobscot Bldg. DETROIT, MICH.

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Production of Portland Cement in United States

The total production of Portland cement in the United States in 1914, according to Ernest F. Burchard, of the United States geological survey, was 88,230,170 barrels, valued at $81,789,368; the production for 1913 was 92,097,131 barrels, valued at $92,557,617. The output for 1914 represents a decrease in quantity of 3,866,961 barrels, and a decrease in value of $10,768,249. The value assigned to the production is computed on the basis of 92.7 cents a barrel, or the average value of the Portland cement shipped in 1914.

The shipments of Portland cement from the mills in the United States in 1914 amounted to 86,437,956 barrels, valued at $80,118,475, compared with 88,689,377 barrels, valued at $89,106,975, shipped in 1913. This represents a decrease in quantity of 2,251,421 barrels, and in value of $8,988,500. The average factory price per barrel in bulk for the whole country in 1914 was 92.7 cents, compared with $1.005 in 1913, a decrease of 7.8 cents a barrel. This price is about 11.8 cents higher than the average price in the Lehigh district and is near the average price in New York, Illinois, Iowa, the southeastern states, and the plains states, but falls 42.5 cents below the average price received in Iowa, where Portland cement brought the highest figure during the year.

Among the states there were unimportant changes in rank as cement producers. Pennsylvania and Indiana held first and second places respectively, as for many years, but both of these large cement-producing states suffered an appreciable reduction of output. In 1913 the output of California exceeded that of New York and Illinois, but in 1914 this state dropped from third to fifth place. New Jersey dropped from seventh to ninth place, having been passed by both Michigan and Iowa in 1914.

In the far west, in Washington, conditions were brought into better balance by a considerable curtailment of production and an interest in shipments, although prices fell heavily; in Utah production was largely and shipments slightly increased, and prices were also increased. The only other states showing increases of prices were New Jersey and Texas.

Of the 12 commercial districts into which the United States is divided, there was an increase in production in five—New York, Michigan-northeastern Indiana, Kentucky-southern Indiana, Maryland-West Virginia, Iowa-Missouri, and the Rocky Mountain states—and an increase in shipments in seven—New York, Ohio-western Pennsylvania, Michigan-northeastern Indiana, Kentucky-southern Indiana, Maryland-Virginia-West Virginia, Iowa-Missouri, and the Rocky Mountain states. There were decreases in production in seven districts—Lehigh, Ohio-western Pennsylvania, Kentucky-southern Indiana, Illinois-northwestern Indiana, Tennessee-Alabama-Georgia, Great Plains, and Pacific coast. The largest production was reported from New York, but the increase in shipments in that district was only half as great. The district that showed the heaviest percentages of decrease in both production and shipments were the Tennessee-Alabama-Georgia district and the Pacific coast.

The Sign of Good Casualty Insurance

COMPENSATION
LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
GENL. LIABILITY

LANDLORDS
ACCIDENT
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CREDIT
BURGLARY
BOILER

Established 1849

LONDON GUARANTEE & ACCIDENT CO., Ltd.
of London, England

HEAD OFFICE—Chicago, Illinois
F. W. Lawson, Gen. Mgr.

RAYMOND & RAYMOND
Gen. Agts. Southern Mich., Journal Bldg., Detoit

Compensation Liability Protection at Actual Cost

Perfect Protection
Unexcelled Service

What The Employer
WANTS

We Relieve You
From All Detail

What The Employer
SHOULD HAVE

And that is what the Michigan Workmen's Compensation Insurance Co. offers. Mutual insurance furnished by a company authorized by the Michigan State Insurance Department, approved by the Industrial Accident Board, operated without profit and managed by men recognized as among Michigan's most successful business men.

THIS COMPANY WILL RELIEVE YOU OF ALL THE WORRY AND DETAIL OF ACCIDENT CASES.

Michigan Workmen's Compensation Mutual Insurance Co.

President
CHAS. H. GIFFORD,
American Blower Co.,
Detroit, Mich.

Vice-Pres. & Gen. Mgr.
F. W. A. FITZSIMMONS,
K. Brewer Company,
Tecumseh, Mich.

Treasurer
HAMILTON DEY,
General Counsel
HAL. H. SMITH.

NEW TELEGRAPH BLDG., SHELBY & CONGRESS STS.
ELMER E. DEARTH, Secretary and Actuary

DETROIT, MICHIGAN.

FEDERAL
MOTOR TRUCKS

Why did Henry Ford buy a FEDERAL for his farms at Dearborn?
Why is the Studebaker Corporation using FEDERALS?
Why did the Hudson Motor Car Co., acting upon the judgment of Howard E. Coffin and his 47 trained engineers, purchase FEDERALS for their work?
It must be a wonderful truck! Why not find out more about what it can do for YOU?

Federal Motor Truck Co., Detroit, U. S. A.

LINEN FIBRE PLANT REBUILT.

The Summers Linen Company, of Port Huron, has replaced its ruins of the former plant with a modern factory and has resumed operations.

The fibre mill, which is a new fireproof building, contains machinery of the very latest design, and some of the machines of special design, for converting flax straw into spinning fibre. The director, also a new structure, is a plant where the straw is prepared by a mechanical process which takes the place of the fermentation system used in Europe.

All the flax used by the Summers plant is threshed by special threshers, the seeds being used for oil, and the bolls around the seed for crop foods. The straw itself is sent to the plant and converted from raw straw into spinning fibre in less than a day.

The Summers plant is running a full force days at the present time and will start operating a night shift also. The plant employs between 40 and 50 men.

NEW DETROIT SAVINGS BRANCH.

Among the permits for new buildings issued by the Detroit department of buildings May 14, was one to George D. Mason, architect, 80 Griswold street, for the erection of a new branch building for the Detroit Savings Bank, on the east side of Oakland avenue at the corner of Woodiawn avenue. The new branch is to be a two-story structure, with offices and living apartment on the second floor. The estimated cost is $16,000.

COMMERCE COMMISSION HEARING.

In the hearings before C. D. Marshall, a special examiner for the Interstate Commerce Commission, last week, various railroads of the state presented their arguments for rate increases, and lumber shippers their demand for reductions on certain lines. The material presented was the same as came before the railroad commission recently. A lumber hearing was held before the State Railroad Commission Tuesday, but the D. & M. logging case was postponed until June 10.

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For Health

Convenience, comfort, and economy there is no sanitation system that compares with the Wolverine Chemical Closet when the low cost of installation is considered.

Complete outfit costs only ¼ that of a water system.

Easy to install, no experts required.

No water supply or sewer necessary.

Chemicals, 18 times stronger than carbolic acid, kill all odors, sterilize, and absolutely prevent the development of disease germs.

Eliminate the unsanitary, unsightly outside closet.

Install a Wolverine Sanitary Chemical Closet Now

Insure against "VACATION TYPHOID" by installing one in your summer cottage.

Outfits consist of pure white vitrius china bowl, highly polished mahogany finished seat and cover, white enameled ventilating pipe and steel tank completely equipped with chemicals and agitator.

Agents Wanted Everywhere

This is a good proposition for reliable business men, especially Carpenters, Contractors, Builders and hardware dealers.

Smaller outfit, Model 20, for those who cannot install our larger, more convenient outfit.

Dail Steel Products Company
918 E. Main Street Lansing, Michigan

Sherardizing Process Here Before the War

THE SHERARDIZING Process escaped from Europe about two jumps ahead of the war. It was invented by an English scientist, who held it in captivity during its experimental stages and subsequent development to a perfected idea. Just when sufficient capital had been interested to assure the formation of a company to put the process on a substantial basis, some one involved the country in war. So it was exported to the United States. It is still enough here so that the newness has not worn off.

Sherardizing is another name for "rust-proofing." Defined in chemical terms, it merely means that by baking zinc dust into the surface of cast iron, malleable or rolled steel articles, an alloy is formed which renders the surfaces rust-proof.

When it was decided to send the process across the Atlantic, rights for its exclusive use in the United States were obtained by the United States Sherardizing Company, of New Castle, Pa. Of more interest to Michigan manufacturers of iron and metal work, is the announcement that all rights for this state have been given to the American Tap Bush Company, of Detroit.

Here are some of the things which sherardizing will do. It prevents corrosion. Metal treated with the process is not merely coated with a rust-proof substance, but with an actual alloyed with zinc. Surfaces treated will not peel nor flake like those treated with hot or electro-galvanizing processes. Materials are treated with the new process, after all machining is done, and will not affect the diameter of the finest thread. Cheaper metal, sherardized, will take the place of brass in fixtures, finished with as good or better results. Material treated with the sherardizing process will stand immersions in chemical solutions, which eat up untreated metals. Sherardizing surfaces does not take from them the quality of receiving and holding paint or enamel.

F. C. Rice, a man of much experience in galvanizing and electro-plating work, has charge of the sherardizing department of the American Tap Bush Company. In answer to a request to diagnose the process, he gave the following explanation:

"Sherardizing," said Mr. Rice, as he critically examined a piece of work which had just been turned out from the sherardizing ovens, "is primarily a process of dry galvanizing, by which iron and steel articles are given a continuous rust-proof coating of zinc. The zinc dust used in sherardizing, penetrates into the pores and forms a dense, homogeneous alloy with the metal itself. This layer of alloy is then coated with a stratum of pure zinc. Sherardizing can be polished and takes a brilliant surface very similar in appearance to nickel. Solder has a great adherence for sherardizing articles. Sherardized articles, in test with articles hot and cold galvanized, exposed to the action of water with and without access to air, salt water, chemical fumes, moist air in tunnels, dilute chlorine gas, the atmosphere in storage battery rooms and under other conditions, have proven themselves far the superior as a result of the comparison.

"We feel that we do not boast," went on Mr. Rice, "when we say that we have the most modern and best equipped sherardizing plant in the United States. Besides our ovens, which are of ten-ton daily capacity, we have installed, for the purpose of making all surfaces absolutely free from dirt or scale, the best sand blasting and pickling apparatus which money can buy. We sherardize everything from an eighteen-foot pipe to a stove bolt; all sizes and shapes of malleable, forged steel, sheet iron and steel and other metals. Articles which we have produced, that is, sherardized chains, have been immersed in water for nine months without showing the least sign of corrosion."

According to reports on file in the offices of the American Tap Bush Company, sherardizing has been adopted and endorsed by the Isthmian Canal Commission, for lock material; the Italian Navy, the British Admiralty, the Colonial Government of the Gold Coast, The General Electric Company, Westinghouse Electric Company, The Crane Company, The Pierce Arrow Company, The National Moulding Company, The Ohio Brass Company, The Mark Manufacturing Company, and the Kelsey Wheel Company.

"These firms," said Mr. Rice," have given the process the acid test. Their endorsement is sufficient evidence that it made good."

AUTOMOBILE ACCESSORIES

The Vincent Steel Process Co.
"Found" a New Process for Hardening Machinery Steel to equal Tool Steel. We Do Bone, Oil and Cyanide Hardening. Treating, Tempering, Annealing and Sand Blasting. **751 Bellevue** Ridge 2511 Detroit, Mich.

Major Jones Motor Company
Automobile Repairing and General Machine Work, Gas, Gasoline Engine and Private Water Works.
881 Woodward Ave. DETROIT
Phone Grand 543

Phone Grand 2965 Quick Service on All Work
The Central Auto Top Co.
Auto Tops, Top Hoods, Seat Covers, Curtains, Radiator Covers, Tops Re-Dyed, Tops Re-Covered, Trimming and Repairing
WM. A. PAUL, Mgr.
12 Selden Ave., DETROIT, MICH.

AUTO SUPPLY STORE
680 Woodward
TIRES AND AUTO SUPPLIES
Open Evenings and Sundays.
Grand 5275

EASTERN UNITED MACHINE COMPANY, Inc.
Manufacturers of
Automobile Tools and Accessories.
Contracting Machinists.
515-517 E. Forest Ave. DETROIT
Phone Ridge 3156.

Auto Tires at Right Prices
Try Us and Be Convinced
Seconds and Firsts in All Makes
Reliable Tire Repair Co.
814 Woodward Detroit, Mich.

Auto Tires Vulcanized, Bought, Sold and Exchanged
Visit Our Service Shop
TIRE TROUBLE AND SERVICE
PHONE CADILLAC 6813
"Get a Coupon"
Vose Tire & Repair Co.
309 Jefferson Avenue DETROIT, MICH.

Silk Lamp Shades Factory-to-Consumer Prices.

Lamp Shade Frames
Also Lawn Settees, Vases, Window Guards, Trellis and Arches.
262-8 Randolph St., Detroit
WM. E. HIELSCHER
WIRE WORKS.

WATER WORKS FOR ORION.

Work will soon be started on a new water works plant at Orion, in Oakland county, to cost approximately $20,000.

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"Better than we ever used before"

That's what the biggest motor-truck makers in America said about the new

HOOVER
Micro-Chrome Steel Balls

after a thorough test.

So perfect is the sphericity we demand in these balls that every one is gauged on an instrument which registers a variation of 1/20 of a thousandth of an inch.

We have 100,000,000 Hoover Steel Balls of all grades on hand ready to meet your requirements and our new plant will soon double our capacity of 4,000,000 balls a day.

Hoover Service is 24-hour service. Get price lists NOW.

Hoover Steel Ball Co. - - Ann Arbor, Mich.

New York Office: Joseph E. Griffen, Room 707, 30 Church St. Chicago Office: Hastings & Anderson Co., 180 N. Market St. Cleveland Office: Gardner-Bryan Co., 1421 Williamson Bldg.

Well-Known Advertising Agency Changes Its Name

At a meeting of stockholders and directors of the MacManus Company, advertising agents, June 7, it was voted to change the corporate title of the organization to The Power, Alexander & Jenkins Company

The change in name does not indicate any change whatsoever in the personnel of the company. In fact, the organization remains exactly as it has been heretofore and there will be no change in the character and policy of the business.

The action was prompted by the fact that the name "The MacManus Company" has not for some time represented the personnel of the organization—the present officers, directors and stockholders having purchased the assets of the company more than three years ago.

The name of the company was well known in the advertising field, however. It had standing and reputation back of it—and it has been retained up to this time for that reason.

Recently, however, it has been felt that the interests of the company would be better served if the corporate title represented the personnel of the organization—hence the change.

The new corporate title, The Power, Alexander & Jenkins Company, includes the names of the men who are responsible for the success the organization has enjoyed during the last three years. They are men who are well and favorably known in the advertising field and their names at the head of the company insure a continuation of the rather exceptional advertising service for which it is noted.

The officers of the company are: William S. Power, President; Kirkland B. Alexander, Vice-President and General Manager; W. Hadden Jenkins, Jr., Secretary, and Charles E. Will, Treasurer. The directors are the officers and Louis Ling, Wetmore Hodges and George P. Fletcher.

The Power, Alexander & Jenkins Company, succeeding the MacManus company, was organized as an Ohio corporation and was first located in Toledo. About six years ago the headquarters were removed to Detroit. Three years ago the present stockholders bought out the old stockholders. The company, which is the largest advertising agency between New York and Chicago, has handled and continues to handle, the advertising business of a large number of national accounts.

William S. Power, president of the company, has been a well known figure in the advertising business for more than 25 years, having been the head of an agency of his own in Pittsburgh for 15 years. He came to Detroit five years ago to become identified with the MacManus company.

Kirk B. Alexander entered the advertising business from the newspaper field, where he served for a number of years and was widely known as an editorial writer. W. Haddon Jenkins, Jr., had 10 years' experience in advertising work in the east before joining this company, being associated with two large agencies in New York and Philadelphia respectively.

FLINT'S VALUATION INCREASED.

Flint's total assessed valuation of property, real and personal, as fixed by the board of review, is $37,268,021, according to figures given out by City Clerk D. E. Newcombe.

The new valuation is an increase of $2,000,570 over the valuation fixed in 1914, when the total was $35,267,451. Of the total increase in valuation $1,328,495 is on personal property and $672,075 is on real.

NEW PLANT IN RIVER ROUGE.

A company to manufacture concrete products, with a paid in capitalization of $5,000, has been organized in River Rouge. Construction on the factory will commence immediately. Bert Laurain is president; Carl N. Crissey, secretary; Walter Risdale, manager, and Benjamin Lister, treasurer.

PNEUMATIC CHUCK CO. INCORPORATES.

With a capitalization of $30,000, the Detroit Pneumatic Chuck Company has filed articles of association with the county clerk of Wayne county. The incorporators are George W. Morrison, Lee M. White and Edward A. Harding.

NEW PLANT FOR KNITTING MILLS.

In order to be handy to the raw material W. T. Hall is transferring the equipment of the Big Rock Knitting Mills from Cheesaning to Eaton Rapids, where a new factory has been secured. This concern buys its yarn for the product it manufactures, from the Horner Brothers Woolen Mills, and comes to Eaton Rapids, to save the expense of shipping and cartage on the materials.

PAINT PRODUCTS
OF
HIGH QUALITY

We Satisfy the Critical User of Special Grinds in

FILLERS
PRIMERS
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Michigan Transportation News

ALPENA'S NEW D. & C. AGENT.

A. A. Schantz, vice-president and general manager of the D. & C. Navigation Company, has appointed Fred L. Collins manager for the company's affairs in Alpena, succeeding the late Col. W. D. Hitchcock. Mr. Collins has been connected with the office for the past 12 years, and is thoroughly familiar with the details of the position.

RATE HEARING AT BATTLE CREEK.

Charging that high freight rates are making it impossible for Battle Creek to land new industries, even when these industries are otherwise inclined to moving there, were made before Examiner Marshall, representing the Interstate commerce commission, in Battle Creek, June 5, by Charles A. Ward, secretary of the Battle Creek Chamber of Commerce.

Others, representing various local industries, testified that rates to Marshall, Battle Creek and Kalamazoo are out of proportion to what they should be. One witness, John L. Kellogg, of the Kellogg Toasted Corn Flakes Company, laid the collapse of Battle Creek's famous food boom of a few years ago, to exorbitant freight rates. The reduction asked for by the three cities is from 96 to 86 per cent.

While only a small reduction, it means $100,000 a year to Battle Creek industries.

TONNAGE INCREASE AT PORTAGE CANAL.

The commerce report of Portage canal for May shows a big increase over May of a year ago. The total tonnage was 301,171, compared with 193,172 last year; west-bound soft coal, 191,991, compared with 93,027; east-bound copper, 18,423, compared with 43,000; total cargo, 376,965, compared with 231,970 tons.

WILL NOT OPPOSE P. M. SALE.

At a hearing before Judge Tuttle in Detroit June 7, the junior bondholders yielded their consent to the sale of the Pere Marquette Railroad at an upset price to approximate $40,000,000.

This change of attiiude is understood to be due to an arrangement by which the junior bondholders expect to buy the road and thus save themselves from being wiped out.

Seward L. Merriam, attorney for the receivers, asked that the date of the sale be changed from Oct. 1 to Nov. 1, to accommodate the auditor. No objection was offered, but Hal H. Smith, representing the underlying bondholders, asked that no decree be made changing the date. He said that if postponement were found advisable later, he would have no objections to it. Judge Tuttle did not act at once on the motion.

Upon the motion of H. E. Spalding, representing the consolidated mortgage holders, and Hal H. Smith, Judge Tuttle will order a final hearing on the sale on June 28. In the meantime Mr. Merriam will prepare a petition on the part of the receivers for the sale of the road subject to their certificates, and will distribute copies of this petition to the various mortgage holders by June 14. Their answer must be filed by June 21.

PLEASED WITH ACTION IN ANN ARBOR CASE.

Great satisfaction was expressed around the Capitol at Lansing when it became known that the federal court at Detroit had held open final judgment in the Ann Arbor railroad case, in which an injunction was sought restraining the state from enforcing the two-cent passenger fare law, pending a final hearing on the question. The attorney-general's department, which was charged with the defense of the case, was especially jubilant and the court's action is looked on as an actual victory for the state.

The fact that no bond which could be required from the company would be adequate to protect the traveling public in the event that the law is held unconstitutional, is one of the principal reasons advanced by the court for its refusal to act on the petition at this time.

"I am much gratified by the decision," said Attorney-General Grant Fellows, when he heard of the court's action. "I have not seen the opinion, but the refusal to grant the injunction is a complete justification of the action of the legislature in declining to increase the passenger rate in Michigan without investigation. When the rate legislation was under consideration, and particularly after the increase was beaten, it was heralded through the state that all of the railroads would increase their rates to three cents a mile and that the federal courts would restrain the state officers from preventing this being done. The first case to be submitted to the federal court was the Ann Arbor case and the refusal of the court to grant an injunction in advance of investigation is quite significance but is a complete justification of the position taken by the legislature and this department."

LAKE RATES HAVE NOT BEEN RAISED.

Although there has been a general impression among local shippers that lines out of Detroit have increased their rates in accordance with the recent decision of the Interstate Commerce Commission in the lake and rail cases, water rates, except in a few minor instances, have not changed.

On lake and rail rates, specifically, the increases are shown in freight tariff No. 14-G, covering class and commodity rates from central classification territory to the northwest in the tariff issued by Eugene Morris, agent of the Lake and Rail line at Chicago.

The following is a comparison of the rail rates and water rates from Detroit to the eight principal lake ports to which the greatest volume of Detroit tonnage moves:

RAIL RATES.

	Classes					
Detroit to	1	2	3	4	5	6
Cleveland	31.5	27.3	23	14.7	11.6	8.4
Toledo	26	17	14	10	8	6.5
Buffalo	37.6	32.6	27.5	24.2	16.8	13.7
Chicago	38.9	33.6	24.7	16.8	13.7	10.5
Milwaukee	41.3	35.8	26.2	17.9	15.8	12.4
Duluth	55.3	72	54	38.1	31.9	25.6
Sandusky	26	19.1	16	11.2	9.5	7.4
Port Huron	22.1	18.9	14.7	10.5	8.4	6.4

WATER RATES.

	Classes					
Detroit to	1	2	3	4	5	6
Cleveland	24	24	18	13	10	
Toledo	18	15	12	9.5	7.5	6
Buffalo	33	28	20	14	12	9
Chicago	29	26	17.5	12	10	8.5
Milwaukee	29	26	17.5	12	10	8.5
Duluth	36	31.5	22	15.5	13.5	12
Sandusky	22	20	17	11.5	9	7.4
Port Huron	22	15	12	9.5	7.5	6

ECONOMIZE TO CUT LOSSES.

Railways of the United States by the end of the first three quarters of the current fiscal year, March 31, had cut into less than half the loss in net revenues which had prevailed at the end of the first half year, December 31. The result was accomplished entirely by gains in net effected in February and March.

This indication that the determined efforts at economy exerted by the carriers in their fight against adverse traffic conditions has begun to tell is contained in figures compiled by the Bureau of Railway News and Statistics, based upon the official report of the Interstate Commerce Commission for the nine months ended with March. The entire operated mile-

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I'll Tell You a Good Summer Trip to Take:

To the Highlands of Ontario, Canada.

Why? Because of their wildness—far from big cities—except Toronto, which makes an interesting stopping point en route—and their entire dissimilarity to the conventional resort.

The Canadian Highlands are in as high an altitude as our Adirondacks and being north of our northern boundary are cooler. The air is a nerve-soothing tonic and sleeping at Muskoka, Lake of Bays, Algonquin Park, French River or Timagami, is just as different from sleeping in Detroit as sleeping in a screened sleeping porch is different from a tightly closed bedroom. The meaning of recovery can be fully realized in the Canadian Highlands.

The lakes lead one to another by locks and portages, so that instead of exhausting in a day or two every possibility for diversity, one may cruise and if desired, camp four or five days or even a week without duplicating route and scene.

There are Indian villages, missions, hermits, wild deer, there are delicious things to eat and splendid accommodations, all at Canadian prices, which rule lower than ours.

The Canadian Highlands are visited by successful people. Their return to nature produces a truly democratic friendliness, each individual's aim being identical—complete enjoyment and relaxation which is part of the perfect holiday. The newcomer feels welcome and at home.

Let me go a little more into detail—give you an illustrated guide book with maps and the table of tourist rates via the Grand Trunk Railway. For now is the time to plan and in the planning and anticipation get full delight.

Canada is the only foreign country which it is practicable to visit this summer.

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are, about 256,000 miles, is included, against 228,659 in the commission's figures.

That the improvement which has been effected since January is the result of efficient management and not of assistance from larger revenues is shown by the fact that for the nine months there has been a loss of almost $165,000,000 in gross revenues under last year. Of this loss over $36,000,000 has occurred since January 1. In the nine months there has been a contraction of slightly over $153,000,000 in operating expenses, of which over $49,000,000 has been effected since January 1.

BIG DEAL IN ELECTRIC ENERGY.

Wisconsin-Minnesota Light & Power Co., a subsidiary of the American Public Utilities Company, has closed a thirty-year contract with Consumers Power Co. of St. Paul by which the latter company purchases a large amount of electric energy, beginning in 1917, the intervening time being required by the Wisconsin-Minnesota Light & Power Co. to put itself in readiness to carry out the contract. The performance of this contract will call for an investment by Wisconsin-Minnesota Light & Power Co. of approximately two million dollars. Under the terms of the contract the Consumers Company buys a stated amount of power in the year 1917 and this amount is increased each year until 1921, when the contract becomes fully operative.

CARRY UP LAKE SHORE MERGER FIGHT.

The fight of Clarence H. Venner and James Pollitz, of New York, stockholders of the New York Central railroad, to prevent the merger of that road with the Lake Shore and eight others, has been carried to the Ohio supreme court from the state public utilities commission. The court was asked to overrule the order of the utilities commission, granting the New York Central Railroad Company authority to increase its capital stock from $300,000,000 to $400,000,000 and its bonds $1,000,000, on the ground that the merger is illegal.

FIRE HITS FIVE FACTORIES.

The John Lauer Machine Co., Monarch Manufacturing Co., Ekelberg-Wolgast Manufacturing Co., Michigan Letter Co. and the Detroit Pattern Works, of Detroit, suffered an aggregate damage of about $10,000 by a fire on the night of June 7. All the concerns occupy a four-story brick building at 114 St. Antoine street. The Lauer and Monarch companies were the heaviest losers.

INDEPENDENT BOATS IDLE.

Out of 187 ships classed as regularly independent, 106 are idle. A larger portion of those in operation have ore connections somewhere along the line. Earlier in the season about 50 per cent of the outside boats were in commission, but grain was responsible for the business. Now that the grain trade is whipped there is little left for them to do.

More independent craft are going out of operation constantly. Some vessels are coming down light for coal they had chartered to carry, and are losing money. About 179 vessels of the 366 bulk freight boats are owned by the shippers and virtually all of these are working. Shippers have not refused independent boats' business, but promised that conditions would pick up. At present they need no outside tonnage, they say.

WELDING COMPANY ADDS TO PLANT.

The Michigan Electric Welding Company has just completed an addition to its plant at 514 Hart avenue, Detroit, considerably increasing its floor space. An enlargement of its plant has been necessary every year since the purchase of the property in 1912. One year ago the company purchased, for future development, land 150 by 720 feet directly opposite its present location.

This is one of Detroit's industries that has shown rapid and healthy growth. The product is steel parts that can be produced most satisfactorily by electric welding and the output goes largely to the manufacturers of automobiles, as few manufacturers have sufficient requirements along this line to warrant installing the necessary special equipment.

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All-Year Touring Car	1,185
All-Year Coupe	1,165
Sedan	1,365
Limousine	2,365

Hupp Motor Car Co., Detroit

CENTAL TIME IN RAILWAY GUIDE.

Time cards for Michigan electric lines published in the Michigan Railway guide will be based on Central standard time, although the lines themselves are being operated on eastern time schedules. Central time is observed in this instance because all Michigan railroad schedules are in Central standard time, and the publisher of the guide, John R. Wood, believes a uniform system of time preferable to two systems.

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NOTICE

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE SWING OF THE PENDULUM.

The decision of the United States court in the case brought by the government to bring about the dissolution of the steel trust marks the swing of the pendulum of public opinion and public interference with business to the other end of the arc. The government, during the Taft administration, decided that the Steel Corporation was a monopoly, within the meaning of the Sherman act, and was operating in restraint of trade. At least that was the fair face put upon the government's claim. To the practical and the unregenerate the argument for starting the case appears something like this: A national election is approaching; Roosevelt showed that governmental interference with business had in it a certain element of popularity; the biggest commercial organization in the country yet remains to be attacked; there is a large measure of political prestige to be obtained by showing how independent the administration is of even the greatest industrial unit of the nation—upon this line of reasoning the suit was instituted. There has been a change of administration since the suit was commenced, although from a political standpoint it is hardly admissible that the prestige of a successful issue of such a suit is any less.

The court has finally knocked the pins from under one theory that was actually become too popular, from an administration standpoint, in the United States. That is that just because an industrial organization has become great in size, it should be attacked by the government and disintegrated lest it cause harm to the public. That was the real cause of attack upon the Standard Oil Company. Although separated into its constituent elements there is no more competition between the companies which have come out of the Standard oil group than there was while they were united. That was the theory in the attack upon the Tobacco Trust, though there is neither more nor less competition in the tobacco business today than there was before the great company was segregated into several small ones. It was the motive for attacking the Harvester Trust. Whether or not such organizations monopolize the traffic in which they engage seems to be largely a matter of opinion of government prosecuting officers and of courts.

In the present case the federal court has held that mere bigness is not reprehensible and does not, of itself, bring the corporation that has achieved bigness within the purview of the Sherman act. The decision, which has good sense on the face of it, has a broader significance in practice than its legal one. It means that the demagogue in the field, the political manager seeking to make his candidates and their issues popular, the aspirant for place trying to fool the "deer peepul," cannot put this kind of a foothill into play just before an election and hope to get away with it hereafter. The public will know, after this, that such proceedings are mere political buncombe, and the fear of the reaction of public opinion will preclude the political ringmasters from putting on this trick as part of their show.

The decision itself cannot be held to be influenced by public opinion, but it marks a change in opinion, all the same. The atmosphere of the time is breathed by courts, no less than by other human institutions. One does not have to go back farther in memory than Judge Landis's fine of the Standard Oil Company to appreciate that. The atmosphere is getting clearer and purer, and the decision will help to clarify and purify it still further.

The business world in the United States is clearly on the way to a period of lessened governmental interference. That is the beginning of confidence.

OUR WRONGFUL BASIS OF TAXATION.

The estimate of the national wealth made by the Bureau of the Census shows some very incomprehensible figures as the representative of the national wealth of the United States. That entity is put down as being equal to $187,739,000,000, all of which is curious as well as interesting. The practical and comprehensible part of the showing is that the total wealth of the state of Michigan is $5,427,000,000, which is a figure more nearly within the limits of comprehension. This figure is interesting also, in relation to the results of assessments which have been made in this state of late years for the purposes of taxation. Although as much as six years ago there were figures at the disposal of our state tax commission which indicated that the valuation of all the property in Michigan was then approximately three and a half billion dollars, the taxing officers of the state, high and low, could find little more than between two and a quarter or two and a half billion dollars of wealth. Now, while the Census Bureau finds that we have not a bad billion dollars of wealth, the aggregate of the assessing officers' figures is little better than three billion dollars.

The absence of the remaining two and a half billion dollars of wealth from our tax rolls, less the statutory exemptions, is a criticism upon the accuracy of our assessing system, as well as upon the intelligence and even the honesty with which it is administered. Our law requires that all property shall be listed for the purpose of tax purposes at its true cash value. That the true value of Michigan is held by so high and so expert an authority as the Census Bureau to be nearly five and a half billions. Two and a half billions of this wealth does not figure in our tax levies. The results are these:

First: That the railroads, which are taxed on the average rate as determined by the total assessment, divided into the total of taxes paid for all the operations of government, are being taxed upon a false factor, and instead of paying eighteen dollars and some cents per $1,000 of their valuation, should be paying a trifle over half that amount.

Second: That the counties of the state, which are dividing less than three billions of assessed valuation between them should be dividing five and a half billions, less the statutory exemptions, and that the failure to distribute of two and a half billions of assessable wealth must, perforce, have as a result an inequitable distribution of the thirteen or fourteen millions of annual state expense now distributed on a wrongful mathematical basis of valuation.

Third: That fictitiously high tax rates have been created, which must naturally lead to public disapproval of such rates as being actually excessive, whereas they are only relatively so, and must also serve as a discouragement to investment and the organization of industry within our state; and

Fourth: That the failure to carry so large an amount of wealth upon our tax rolls must necessarily lead to evasions of public duty in the way of contribution to the state's expense. If the Census Bureau experts could find out where this property was, the assessing officers, both local and supervising, ought to be able to find it out, too.

This showing should spur all people in Michigan who have the real good of the state at heart to insist upon true cash value assessments as the only fair means to bring out equity in the distribution of the public burdens and putting our tax rates on such a basis that investment and industry will not be scared out by the figures fictitiously produced by the results of wrongly based tax levies.

FIRES CAUSE SEVEN DEATHS

According to the report of State Fire Marshal Winship, fires during the month of April were responsible for the loss of seven lives in the state and seven persons were seriously burned from the careless use of gasoline and kerosene and other causes such as bonfires, burning grass, children playing with matches, etc. Conflagrations nearly wiped out the villages of Brutus, Collins and Hillman in April and among the buildings used for public purposes which were destroyed by fire were two barns and two churches. A larger number of incendiary or suspicious fires were reported to the fire marshal in April than ever before in one month and seven arrests for arson were made following investigations by representatives from his department and local authorities. A "firebug" epidemic appears to have prevailed throughout the state during the month of April and according to the report, twenty-two incendiary or suspicious fires were investigated.

SEEK ACCIDENT INSURANCE.

Efforts to secure industrial accident insurance for threshermen and the organization of a mutual insurance plan among members of the Michigan State Threshermen's Association, occupied an all-day meeting of the executive committee at the Chamber of Commerce in Lansing, June 1. Those present for the meeting were W. H. Murden of Parma, president; William Kohlmeyer, Henderson; George Mulhullen, Grand Ledge; J. C. Redpath, Kalamazoo; and Secretary E. C. Bishop of Ionia. The annual meetings of the association are held in Lansing in March.

A NEW LETTER OF CREDIT.

In a circular letter to the public the National City Bank of New York presents the advantages of their Dollar Letter of Credit, issued in United States dollars, for people who expect to travel in North and South America. The National City Bank of New York has superb facilities for exchange since the establishment of their various branches in South America. The list of correspondents accompanying the letters of credit includes, as paying agents, the representative banks and bankers in the principal cities of the United States, Canada, Mexico, Central and South America and the West Indies.

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Employment Conditions Not Bad in Michigan

That there is an army of unemployed, constituting eleven per cent of the normal working population, was recently proclaimed by investigators in New York.

That this estimate is too high, by several points, to reflect the true conditions in Michigan, is the opinion of State Labor Commissioner James V. Cunningham.

While exact figures are not available, for the reason that numerical records of the number of men out of work at any one time are not kept, nevertheless enough information has filtered into the state labor commissioner's office to make it apparent that but a very small proportion of this state's "working population" is out of a job.

Reports from every part of the state, large towns and small, indicate that there is plenty of work to be had for the asking. In cities like Detroit, Jackson and Flint, where the automobile industry is predominant, skilled labor is at a premium.

An interesting sidelight on the labor question is reflected from the Northern Michigan resort region. Resort business experts, who say they know—and who should know—claim to have diagnosed the tired business man, who is, by the way, going north for the summer earlier this season than ever before. The result of their deduction is this, the business man and manufacturer from the city is starting to resort earlier because he has had a hard winter. When he has worked himself out during the winter, he has been busy and correspondingly prosperous. Naturally when he has been prosperous he has been turning out quantities of whatever product he manufactures. So there has been plenty of work for men who wanted to help turn out his products.

There you are. Nothing but a simple axiom, the resort men say.

"When the tired man goes north early for his summer outing, there is always plenty of work for the man who has had his vacation during the winter.

DETROIT PAYS THREE-FOURTHS OF STATE'S INCOME TAX

Manufacturers, corporations and individuals in Detroit and the eastern half of southern Michigan pay approximately three-fourths of the total income tax for the state of Michigan.

According to Collector of Internal Revenue James J. Brady, collections from the district which he supervises from the Detroit office will aggregate $2,500,000 this year. One-half of that amount will be paid by corporations. Revenue from the income tax collections will amount to a quarter of a million dollars more this year than last. Another $1,000,000 will be added to the receipts of the Detroit office by an emergency revenue, collectable under the mergency revenue and narcotic law.

VIOLATIONS OF FIRE PREVENTION LAWS

The fire marshal department has recently received numerous complaints from different sections of the state calling attention to the fact that certain owners of motion picture theatres were violating the law in that they were allowing patrons to stand in aisles and passageways during the performances. Several of these complaints were investigated by inspectors from the department with the result that a number of arrests were made and the owners fined.

A RATHER ODD COMBINATION

The investigation of a recent suspicious fire in a small northern Michigan town by a representative from the state fire marshal department disclosed the fact that the dwelling was known by the occupant to have been on fire at 3 a. m., but that she did not turn in the fire alarm until 9 a. m., six hours later. The woman stated that the fire originated from an overturned lamp and she admitted the dog, which was burned, was responsible. It further appeared that the woman had placed a large chunk of meat on the table near the lamp and had then tied the dog to the table leg. Arrests are quite likely to follow this remarkable accident as it is claimed that the contents of the dwelling were greatly over-insured.

According to statistics prepared by John Trix, of Detroit, a prominent authority on the subject of fire prevention, the annual fire loss in America is more than $250,000,000 which means an expense per capita each year nearly ten times more than the per capita losses in six leading European countries and helps to make the cost of living in America exceed that of any other country.

BANKRUPT ELEVATORS SOLD.

All properties of the Grant Elevator Company at Jeddo and Blaine have been sold and sufficient money realized to pay the creditors of the concern 85 cents on the dollar.

The Grant Elevator Company was organized three years ago with a capital stock of $15,000. From the first the company did not prosper and it had been decided by the directors some time before the failure of the Acker-Health elevator and bank at Richmond to wind up all affairs of the concern as quickly as possible.

It is said the elevator company will reorganize in time to commence operations before harvest time.

DEPOSITORS FIRST

THIS bank never overlooks the fact that its *first* duty is toward its depositors.

Nothing is to be done that will impair the *safety* of their deposits.

It wants profits, but they have *second* place. Security *first*.

Every director and officer in this bank has always in mind that *every dollar* deposited here has to be paid back. Nothing is allowed to imperil that.

FIRST AND OLD DETROIT NATIONAL BANK

MEMBER FEDERAL RESERVE BANK

This bank believes that the success and prosperity of its customers means greater progress for the bank.

THE NATIONAL BANK OF COMMERCE of Detroit

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Brief Financial News of Michigan

THE WEATHER AND THE BANKS.

Cashier Edwin J. Eckert, of the Wayne County and Home Savings Bank of Detroit, has discovered a new asset to the banking business—warm weather.

"I don't know why," he said, in explanation, "but as soon as a few days of real warm weather happen along, business starts picking up. Every one either wants to deposit money or borrow some. I take it for granted that the borrowers are those starting away on a vacation. The depositors, that is the new ones, are those who are benefiting through some of the spring business."

When asked what a "spring business' is, he answered: "Why every one knows what they are. They are businesses having to do with straw hats, ice cream cones, bathing suits and fishing tackle."

CENTRAL SAVINGS BANK'S ENLARGED QUARTERS.

The result of a remarkable growth in the past six years, the Central Savings Bank, of Detroit, has been forced to seek larger quarters. However, this will not necessitate removal of the main office from its present location in the Majestic building. Instead the bank has secured the space, formerly occupied by other business, in an adjacent part of the same building. When work on the changes is completed, double the present floor space will be available.

Officials of the bank point to the following list of figures as the most concise record of its growth: January 1, 1905, $883,487; 1907, $1,587,842; 1909, $2,035,013; 1911, $3,561,080; 1913, $5,554,787; January 1, 1915, $6,569,411; June 1, 1915, $7,000,000.

Four branch offices are maintained by the Central Savings Bank, at the corner of Grand River and Fourteenth Avenues, at Fort Street and Junction Avenue, St. Aubin and Canfield Avenues and Grand River Avenue and the Boulevard.

WILL BUILD TWELVE-STORY BANK.

The Grand Rapids Savings Bank is securing bids on the steel work for a new 12-story bank building, with 80 feet frontage. The bank will remove to the adjoining building early in the fall, when wrecking of the present bank building will begin.

BANK STARTS NEW INVESTMENT PLAN.

An innovation in banking that is appealing to their old customers and bringing many new ones to their counters has been instituted by the Central National Bank of Battle Creek. The bank has introduced coupon investment certificates for those who wish to open savings accounts upon which they may realize at any time or obtain the interest upon quarterly.

The investment certificates are certificates of deposit similar in form to a bond, guaranteed by the entire assets of the bank, payable at any time, but if not previously cashed they run for three years from the date of issue. Attached to each certificate are 12 quarterly interest coupons, one due each three months after the date of the certificate. These coupons can be cashed at the bank of issue when due, or may be deposited in or cashed through any other bank the same as bond coupons. The bank issues the certificates at any time and they begin to earn 4 per cent from the date of issue. They are issued for $50 or any multiple thereof.

The Central National Bank of Battle Creek was established Nov. 21, 1902. Its capital and surplus is $500,000, additional shareholders' liability $300,000, and depositors' security $800,000. The resources May 1, this year, were $5,555,778.21. The officers are: President, Edward C. Hinman; Vice-Presidents, Frank Wolf, Carroll L. Post and Howard B. Sherman; Cashier, Frank G. Evans.

OIL DECORATIONS FOR BANK.

Decorations in oil, adapting Italian designs, are being done in the new Old National Bank building in Grand Rapids. The ceilings are of wood and take the oils admirably. The work is well along and will be finished in a few weeks.

NEW BANK WILL COST $100,000.

Work is about to be started on one of the finest of the new banking buildings to be erected in Grand Rapids this year.

In a few days the workmen engaged in razing the old Commercial Savings Bank building, Monroe avenue and Lyon street, will have completed their work, and the building committee of the board of directors of the bank—President Amos Musselman, William H. Anderson and Charles F. Young—will proceed to let contracts for the building of the foundations and the superstructure.

The American Bridge Company of Detroit has been awarded the contract for the structural steel work. The new building will cost in the neighborhood of $100,000, and it will be in readiness for occupancy April 1, 1916.

The new Commercial Savings Bank will have a frontage on Monroe avenue of 44 feet and 80 feet on Lyon street, and eight stories high with basement.

The first floor and mezzanine will be used for the banking house, the third floor for small shops, and the upper floors for business and professional offices.

The building will be of structural steel frame, fireproof concrete construction, reinforced concrete floors. The banking section of the building and to the sill line on the third floor will be of granite; the remainder of the building will be of brick with terra cotta trimmings and cornice.

The structure which is now being torn down was erected over 30 years ago for the Fourth National Bank. The Commercial Savings has occupied the building more than 15 years and, as is familiar with all Grand Rapids at all acquainted with banking matters, the bank has made wonderful progress under the guidance of its three presidents, Charles B. Kelsey, Robert D. Graham and Amos S. Musselman, who have been constant advisers and leaders of the institution since its first days.

HOUGHTON BANK FIFTY YEARS OLD.

June 9 marked the fiftieth anniversary of the Houghton First National Bank. The First National Bank of Houghton secured its charter June 9, 1865, and continued business under it until 20 years had elapsed, when it was succeeded by the present Houghton National Bank.

BANK EXCHANGES SHOW GAIN.

Bank exchanges in May reflect more strongly the general tendency towards normal conditions that was quite noticeable in April, the total at all the principal cities in the United States, according to the statement compiled by Dun's Review, which includes returns from 129 leading centers, amounting to $14,536,668,142, an increase of 11.1 per cent, as compared with the corresponding month last year and of 3.5 per cent as contrasted with the same month in 1913.

The aggregate of the cities outside of New

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WE SPECIALIZE IN
Reo Motor Stocks
THE LANSING INVESTMENT CO.
Lansing, Mich.

Office of
American Public Utilities Co.
Grand Rapids, Michigan.

The American Public Utilities Company has declared the regular quarterly dividend of one and one-half per cent on the preferred stock, payable July 1st, 1915, to stockholders of record at the close of business June 19th Transfer books will be re-opened June 21st.

KELSEY, BREWER & COMPANY.
June 8, 1915. Operators.

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Carlyle & Povah

STOCKS AND BONDS

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606 PENOBSCOT BUILDING

Information and Quotations on Listed and Unlisted Securities

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UNITED LIGHT AND RAILWAYS CO.

SECURITIES

Write for Special Circular on above and send in request for our Weekly Financial Letter.

Howe, Snow, Corrigan & Bertles

Mich. Trust Bldg. Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

United Light & Railways Company

Davenport, Iowa

Chicago Grand Rapids

Preferred Stock Dividend No. 19.

The Board of Directors have declared a dividend of 1½% on the First Preferred Stock and ¾ of 1% on the Second Preferred Stock, payable from the Surplus Earnings July 1st, 1915, to stockholders of record at the close of business 3:00 P. M., June 10th, 1915.

The Stock Transfer Books of First Preferred, Second Preferred and Common Stocks will be closed at 3:00 P. M., June 10th, 1915, and remain closed until opening of business July 1st, 1915.

L. H. HEINKE, Secretary.

York shows a gain of 0.9 and a loss of 3.0 per cent, respectively, as compared with the corresponding weeks in 1914 and 1913, which is a fairly satisfactory exhibit, inasmuch as the figures are not materially affected by speculative operations as is the case at the leading center. Losses still appear at numerous important points, but the trend is apparently in the right direction and the falling off in most instances is much less pronounced than in the earlier months of this year.

A good many cities in the central states still make an unfavorable comparison with a year ago, but gains over 1914 appear at a number of important commercial and industrial centers, among them Cincinnati, Cleveland, Detroit, Indianapolis, Columbus and Youngstown, and the returns generally are much more favorable than in recent months.

RUMOR STARTS BANK RUN.

Rumors that the Alamo Manufacturing Company, of Hillsdale, which had under consideration the advisability of moving to another city, was in financial distress, caused a slight run on the First National Bank in Hillsdale recently, due to the connection of the bank's president, F. M. Stewart, with the Alamo company.

Several thousands of dollars in deposits were withdrawn before denial was made that Mr. Stewart's connection with the Alamo would injure the financial standing of the bank. The bank was not seriously affected by the run.

NEW INVESTMENT FIRM.

J. E. J. Keane, formerly with the Continental National Bank, of Chicago, and more recently manager of the St. Louis branch of the New York banking house of Campbell, Heath & Company, with which firm he has been associated for the last five years, has opened an office at 512 Dime Bank building, Detroit, under the firm name of Keane & Co. The new firm will deal in investment securities and municipal bonds.

Mr. Keane has a wide acquaintance in Detroit, Cleveland, Cincinnati, Indianapolis and St. Louis.

ALAMO CO. STAYS IN HILLSDALE.

The Alamo Manufacturing Company has decided to remain in Hillsdale, despite the advantageous offers made to it by other cities. The announcement was made June 4, and it was stated by the company that local sentiment among members of the board of directors offset the advantages that would be gained by moving away.

In order to hold the Alamo in Hillsdale the citizens granted the company free power, lighting and water. They also pledged themselves to try and purchase the present plant and furnish another and more convenient site for the company.

MINING DIVIDENDS DECLARED.

The Ahmeek mine directors met recently in Boston and declared a dividend of $10 per share, payable in July, to stock of record June 7. This is an increase of $8 over the last dividend. Quincy Mining Company has declared a dividend of $2 per share, an increase of $1 over the last payment.

EVOLVES NEW INDUSTRY.

Malpas Bros., of East Jordan, proprietors of the East Jordan Iron Works, have built up one of the best equipped plants for general iron and brass works in northern Michigan. Since placing the iron works on a high basis they have been casting about for some specialty to manufacture to help out at the factory when repair work is slack. Not finding just what the wanted at hand they decided the specialty problem by creating the specialty themselves. They took up the matter of silage cutter and silo filler. With the perfection of this new idea of the Malpas Bros., East Jordan is very apt to have a new industry.

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BANKS.

	Par.	Bid.	Asked.
American State	100	165	170
Central Savings	100	225	
Detroit Savings	100		285
Detroit Trust Co.	100		
Dime Savings	100	256	
First & Old Det. Nat'l	100	185	188
Federal State	100		120
German American	100	195	202
German-Amer. L. & Trust	100		180
Highland Park State	100		119
Merchants National	100		186
Michigan Savings Bank	100	208	
Natl. Bank of Commerce	100	210	
Peoples State	100	270	
Peninsular State	100	250	255
Security Trust Co.	100	250	
Union Trust Co.	100	175	181
United Savings	100	210	
Wayne County Home	100	340	345

STOCKS.

Acme Lead, com.	$ 25	8¼	
Acme Lead, pfd.	25	18½	20
Amer. Light & Trac. Co., com.	100	817	822
American Light & Tr. Co., pfd	100	108	110
American Public Utilities, com.	100	28½	33
American Public Utilities, pfd.	100	62½	64¼
Amer. Telephone & Tel. Co.		121½	123½
Burroughs Add. Machine	100	308	314
Chalmers Motor Co., com.	10	90	92
Chalmers Motor Co., pfd.	100	94½	95¼
Cities Service, com.	100	51	54
Cities Service, pfd.	100	86	88
Commonwealth Ry. Power & Light Co., com.		48½	51¼
Commonwealth Ry. Power & Light Co., pfd.		78½	80¼
Continental Motor Co., com.		180	200
Continental Motor Co., pfd.			86
Detroit & Cleveland	50	98½	100
Detroit Creamery	10	23½	24½
Detroit Edison	100	114½	115¾
Detroit Iron & Steel, com.	10	8½	
Detroit Iron & Steel, pfd.	10	10½	11½
Detroit Valve & Fitting Co.		9¼	10½
General Motors, com.	100	148	152
General Motors, pfd.	100	99½	101
Holland-St. Louis Sugar Co.		4½	4¾
Iron Silver Mining Co.	10	130	150
Maxwell Motor Co., com.		44	46
1st, 1st preferred		86½	88½
1st, 2nd preferred		37½	39½
Mich. State Tel. Co., pfd.	100		91½
Mich. Sugar, com.	100	67½	69
Mich. Sugar, pfd.	100	89	90
Minnesota Sugar, com.		20	30
Minnesota Sugar, pfd.		50	
Mexican Crude Rubber	10	6	7
Miles Detroit Theatre Co.			a
Nat. Grocer, com.	100		71½
Nat. Grocer, pfd.	100	92½	94½
Packard Motor, com.	100	102	104
Packard Motor, pfd.	100	96¾	
Pacific Gas & Elec., com.			45½
Pacific Gas & Elec., pfd.		45½	47½
Parke, Davis & Co.	25	129	
Reid-Ivedor Truck	10	14½	15½
Reo Motor Car		32½	33
Republic Ry. & Light, com.	100	17	20
Republic Ry. & Light, pfd.	100	64	67
Scotten-Dillon	10	76	80
So. Cal. Edison		71	73
S. S. Kresge, com.	100		130
S. S. Kresge Co., pfd.		107	109½
Studebaker Corp'n, com.		72½	74
Studebaker Corp'n, pfd.			101
Towar's Wayne County Creamery		33	35¼
Truss Conc. Steel, com.	10		20
Truss Conc. Steel, pfd.	10		9½
White Star Line	95	51	55½
Wolverine Port. Cement	10	2¾	3¼

BONDS.

Consumers Power Co.—5s, 1937	92	94
Det. Electric Ry.—5s, 1916	96	98
Det. & Flint—5s, 1921		91
D., F. W. & B. I. Ry.—5s, 1928		85
D. & L. St. C.—5s, 1926		
D., M. & T. S. L.—5s, 1933	93½	95½
Det. & Nor'w'n—4½s, 1921	89	
Det. & Pontiac Ry.—5s, 1922		99½
Det. & Pontiac—4½s, 1926		
D. & Ft. H. S. L.—5s, 1950		92
Det. Railway—5s, 1924	87	92½
Det. Rock Salt Co.—6s, 1932	59	
D. H. R. & L. O.—5s, 1926		97½
D. Y. & A. A.—6s, 1917	99	
D., Y. & A. A.—6s, 1924		
D., Y. & A. A. & J.—5s, 1926		85
Det. Unit. Ry.—4½s, 1932		
Det. Edison Co.—5s, 1933	102¼	
Det. Edison Debenture—6s, 1924	111	112
Det. Edison Debentures, 6s, 1925	110	111
E. Mich. Edison—5s, 1931		100
Det. Gas Co., Con.—5s, 1918		
Det. C. G., G. M.—5s, 1918-23	97½	
Det. C. G. Co. P. L.—5s, 1923	99¾	100¾
Det. & Suburban Gas Co.—5s, 1928	93	
General Motors—6s, 1915		
Mich. St. Tel. Co.—5s, 1924	97	
Mich. United Ry.—5s, 1936		84
Packard Motor Co.—5s, 1916		
Rapid Ry. Co.—1st 5s, 1916	98	
Tol. F. & N.—5s, 1920	96	
Wyandotte & Det. River—5s, 1918	97	

a Ex-dividend.

Michigan Bond Items

Final disposition of the $80,000 sewer bond issue of Escanaba was made to the Detroit Trust Company. The Detroit concern offered par for the entire issue at four and one-half per cent. and stipulates the city must pay $800 to care for the cost of printing and legal work.

Proposals will be received at Sault Ste. Marie, Mich., by the county clerk of Chippewa county, until 3 p. m., June 18, for $150,000 or 4½ per cent road bonds.

Kalamazoo will sell the following 4½ per cent bonds at 10 a. m., June 14: $42,000 city improvement bonds, maturing one-tenth annually; $16,000 street improvement bonds, maturing one-tenth annually, and $25,000 sewer bonds, maturing one-fifth annually. All bonds are dated July 1, 1915. C. L. Miller, city clerk.

Ewen, Ontonagon county, has sold $30,000 of school bonds and will erect a new high school building.

The $300,000 of 4 per cent, thirty-year school bonds of the city of Detroit, the sale of which was postponed from June 1, will be sold June 15. At the same time there will also be sold $50,000 of thirty-year grade separation bonds.

LARGE UNITED LIGHT DIVIDEND.

The United Light & Railways will, on July 1, disburse $131,000 in dividends. The Tri-City Light & Railways, a subsidiary of United Light, will disburse $45,000 in dividends; the Chattanooga Gas Company, another subsidiary, will send out $75,000 for the same purpose. In addition to that the parent company will disburse bond interest to the extent of $175,000, July 1, and other sums until the total will be close to $400,000.

It is the opinion of the officers and management of the United Light Company that practically 90 per cent of the second preferred stock will be converted into first preferred July 1.

The United Light Company in the coming year will expend $600,000 upon its holdings, of which sum $50,000 will go for improvements on the Muskegon interurban.

Officers were recently re-elected with L. H. Heinke becoming secretary and assistant treasurer, and Claud M. Hurd treasurer and assistant secretary, they succeeding H. C. Robinson, secretary and treasurer, resigned.

Officers are: President, Frank T. Hulswit; First Vice-President, Richard Shaddelee; Second Vice-President, J. P. Porter; Third Vice-President, C. M. Hurd; Fourth Vice-President, T. J. Weber; Secretary and Assistant Treasurer, L. H. Heinke; Treasurer and Assistant Secretary, C. M. Hurd; Assistant to President, William H. Hulswit; executive committee—J.

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F. Porter, Davenport, Ia.; Samuel Insull, Edward P. Russell and H. L. Stuart, Chicago; George B. Caldwell, New York, and Richard Shaddelee and Frank T. Hulswit, Grand Rapids.

INTERNAL REVENUE INCREASES.

More than $10,000,000 in internal revenue will have been collected at Detroit for the fiscal year, when the last assessment, due June 30, is paid, according to Collector James J. Brady. The emergency revenue tax, the new Harrison anti-drug law and others will cause the increase.

Income and corporation taxes will amount to about $2,225,000, while the other taxes will go between $7,000,000 and $8,000,000. About 50,000 persons in all will be affected.

COMMONWEALTH EARNINGS LOWER.

Decreased gross earnings and diminished balance available for depreciation allowance and dividends on common stock are shown in the income statement of the Commonwealth Power, Railway & Light Company, and its constituent companies, for April, although for the 12 months ending April 30, the company shows a gain in earnings and in surplus.

Total earnings in April were $1,093,745.50, decrease 1.32 per cent; operating expenses were $521,633.80, decrease .44 per cent; net earnings were $572,111.70, decrease 2.11 per cent; fixed charges were $423,462.73, increase 3.85 per cent; dividends on preferred stock were $80,000 and balance $68,648.97, decrease 28.99 per cent.

For the 12 months the company reports gross earnings of $14,016,904.72, increase of .97 per cent; operating expenses $6,726,903.14, decrease 2.91 per cent; net earnings $7,290,8.1.58, increase 5.92 per cent; fixed charges $5,073,044.41, increase 8.4 per cent; dividends on preferred stock $960,000; balance available for dividends on common stock and replacements $1,257,857.17, increase of 1.17 per cent.

EDISON MORTGAGE APPROVED.

The largest corporation mortgage ever approved by the Michigan Railroad Commission is that which the Edison Electric Company was given permission to issue.

The mortgage will be in the sum of $75,000,000 and will involve the Edison interests in Michigan, mostly located in and near Detroit. At the same time the mortgage was approved the company was given the right to take in five subsidiary companies in the state which have been operating under the general management of the New York headquarters. These are the three Detroit branches, including the power and illuminating firms, the Lapeer and Delray branches and the Murphy Power Company. The Edison Company's corporate powers were extended by the commission to permit the inclusion of these five.

In addition to approving the $75,000,000 mortgage, which covers the combined capitalization of the five subsidiaries, the commission also gave the Edison company the right to issue at once bonds in the sum of $3,500,000.

The corporation asked for permission to float a $5,500,000 issue, but the commission kept the figures down pending appraisal of the property.

UTILITIES DIVIDEND DECLARED.

A dividend of one and one-half per cent on the outstanding preferred stock of the American Public Utilities Co., payable July 1, was declared at a meeting of the executive committee and the board of directors, held at Grand Rapids June 7.

BRITISH SIEZE LANSING ENGINES.

Seventy engines, products of the United Engine Company of Lansing, en route to Copenhagen, Denmark, have been seized by the British governmeot, according to advices received by the Lansing offices from their forwarding agents in New York City.

The engines were part of a cargo of the steamship Lapland, New York to Copenhagen, the entire cargo of which is reported seized by the British admiralty in cables from the James S. S. Company to the American shippers.

BUSY WITH FACTORY ADDITIONS.

Albert Kahn, Detroit, has been receiving bids on a four-story brick and steel factory building for the Packard Motor Car Company, to be erected on East Grand boulevard at the junction of the Michigan Central railroad, and on the three-story brick and steel factory for the Hudson Motor Car Company at Jefferson avenue east and Conner's Creek. All bids are due at 5 p. m. Friday

The contract for the steel work on the brick and steel factory for the Detroit Pressed Steel Company at Mt. Elliott avenue and the Michigan Central railroad has been let by Mr. Kahn to the Russel Wheel & Foundry Company.

To Bryant & Detwiler, Mr. Kahn has let the contract for the four-story brick and steel factory (No. 10) to be erected on East Grand boulevard at the Michigan Central railroad tracks for the Packard company.

UNIVERSITY BUDGET.

The board of regents of the University of Michigan have passed the 1915-16 budget, amounting to $1,812,858, which is $196,250 more than last year's appropriation. It may mean the loss of several good men because Michigan cannot afford to pay them what other universities and colleges are paying, and every department on the campus must cut its estimated expenditures thousands of dollars.

FOR twenty-five years this Company, founded on the rock-base of financial responsibility and administrative integrity, has met every demand made upon it, fulfilled every obligation and weathered every business storm. Estates, large and small, placed in its charge are in safe hands.

Send for blank form of will and booklet on descent and distribution of property.

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OF GRAND RAPIDS

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Invites your business. Sound management and progressive methods, and an appreciation of all confidence placed in the institution make this Bank a good place to do your banking.
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TWELVE BRANCHES
Resources Over Forty-Seven Million Dollars

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

ACTIVE STOCKS.	Annual Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	6%	25.	7.89%
American Light & Traction Com.	10%	100.	12.15
American Light & Traction, Pfd.	6%	100.	5.80
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.30
American Tele. & Tel. Co.	8%	100.	6.65
Burroughs Adding Machine Co.	14%	100.	9.56
Chalmers Motor Co., Com.	10%	100.	10.98
Chalmers Motor Co., Pfd.	7%	100.	7.14
Cities Service Co., Com. STD.	6%	100.	
Cities Service Co., Pfd., STD.	6%	100.	
Commonwealth Railway Power & Licht Co., Pfd.	6%	100.	7.05
*Detroit & Cleveland Nav. Co.	8%	50.	8.96
*Detroit Creamery Co.	8%	10.	8.33
Detroit Edison Co.	8%	100.	8.08
Detroit Iron & Steel Co., Pfd.	7%	10.	6.75
General Motor Co., Pfd.	7%	100.	7.00
S. S. Kresge Co., Com.	7%	100.	4.44
S. S. Kresge Co., Pfd.	6%	100.	6.67
Michigan State Tele. Co., Pfd.	6%	100.	6.55
Michigan Sugar Co., Pfd.	6%	100.	6.89
Miller-Detroit Theatre Co.	14%	10.	12.95
*National Grocer Co., Com.	6%	100.	8.33
National Grocer Co., Pfd.	6%	100.	6.32
Pacific Gas & Electric Co., Pfd.	6%	100.	6.97
Packard Motor Co., Pfd.	7%	100.	7.00
*Parke, Davis & Co.	16%	25.	3.07
*Reo Motor Car Co.	10%	10.	3.03
Republic Railway & Licht Co., Pfd.	6%	100.	5.57
*Scotten Dillon	50%	10.	6.17
Southern California Edison Co., Com.	5%	100.	6.49
Trussed Concrete Steel Co., Pfd	7%	10.	7.36
White Star Line	4%	50.	8.98
Tower's Wayne County Creamery Co.	8%	25.	5.81

*Extra dividends also paid
‡Approximate rate paid.
†Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1927	5.63
Detroit & Flint—5s, 1921	6.80
Detroit, Ft. Wayne & B. 1.-5s, 1928	6.80
Detroit, Monroe & Toledo Shore Line—5s, 1933	5.40
Detroit & Northwestern—4½s, 1921	6.75
Detroit & Pontiac Ry.—6s, 1922	5.10
Detroit & Pontiac—4½s, 1926	6.75
Detroit & Pt. Huron S. L.—5s, 1950	5.55
Detroit Railway—5s, 1924	6.15
Detroit, Rochester, Romeo & Lake Orion—5s, 1920	6.00
Detroit, Ypsilanti & A. A.—6s, 1917	6.80
Detroit, Ypsilanti & A. A.—6s, 1924	6.00
Detroit, Ypsilanti, A. A. & Jackson—5s, 1926	7.00
Detroit United Ry.—4½s, 1932	7.60
Detroit Edison—5s, 1933	4.90
Detroit Edison Debenture—6s, 1924	3.25
Eastern Michigan Edison—5s, 1931	5.00
Detroit Gas Co. Consolidated—5s, 1918	5.00
Detroit City Gas Co., P. L.—5s, 1923	4.90
Detroit & Suburban Gas Co.—5s, 1928	5.87
Michigan State Tele. Co.—5s, 1924	5.40
Michigan United Ry.—5s, 1936	6.35
Packard Motor Co.—5s, 1916	6.36
Rapid Railway Co.—5s, 1916	5.88
Toledo, Fremont & Norwalk—5s, 1920	6.35
Wyandotte & Detroit River—5s, 1918	6.00
Ry.-Products Coke Corporation—6s, 1920	5.63

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	6%	100.	3.61
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	3.38
Dime Savings	12%	100.	4.61
First & Old Detroit National	8%	100.	4.38

NEW YORK CENTRAL LINES GAIN.

Railroads constituting the New York Central system show substantial gains in gross operating revenues and in operating income in reports covering the month of April and for the four months ending April 30.

Their gross operating revenue for the month aggregates $23,144,722.11, an increase of $874,879.89 as compared with the similar month of 1914. For the four months gross operating revenue of all lines for $86,578,481.08, an increase of $1,857,573.32. Decreases in gross revenue for the four months are reported by the Michigan Central, the Pittsburgh & Lake Erie and the Toledo & Ohio Central, the first two also reporting decreased gross revenues for April.

Operating income of all lines, after taxes amounted to $6,008,378.11 for April, a gain of $2,550,013.38 and made an aggregate of $16,136,515.84 for the four months, an increase of $6 832,942.12 compared with the similar period of 1914.

The Michigan Central Railroad reports gross operating revenues of $2,863,499.43 for April, decrease $26,340.72; operating expenses of $2,-081,558.56, decrease of $42,119.66, leaving net operating revenue of $781,940.87, an increase of $16,778.88. Operating income after taxes was $469,554.34, an increase of $27,392.35.

For the four months ending April 30, gross operating revenues of the Michigan Central were $10,625,038.56, decrease of $83,221.99, and operating expenses $8,476,911.65, decrease of $260,237.09, leaving net operating revenue of $2,148,126.91, increase $177,165.10. Operating income after taxes was $1,659,747.92, increase of $216,786.11.

The New York Central Railroad, excluding the Boston & Albany, reports total operating revenues of $13,002,429.33 for April, an increase of $738,250.71, compared with the reports of the merged lines in April, 1914. Operating expenses of $8,576,406.23 were $913,854.56 less than in April last year, and net operating revenue of $4,425,023.10 was $1,652,105.27 greater. Operating income of $3,665,833.28 is an increase of $1,592,474.87.

Gross operating revenues of the New York Central for the four months were $48,312,-161.06, increase $776,097.06; operating expenses $35,550,288.81, decrease $2,117,197.76; net operating revenues $12,761,862.25, increase $2,893,294.81 and operating income $9,761,554.57, increase $3,490,322.34.

DEGREE FOR "AD" MAN.

F. W. Reed, of the advertising department of the Burroughs Adding Machine Co., will receive the degree of B. C. S. from the New York University School of Commerce, Accounts and Finance. While attending the university, Mr. Reed specialized in advertising. Since coming to Detroit in 1913 he has been connected with the Burroughs Company as instructor in English and correspondence and as mailing supervisor of the record division of the advertising department.

FREMONT HAS FINE BANK.

The new home of the Old State Bank, of Fremont, which has been under construction for a year, was recently opened to the public. It is perhaps the finest bank building in any small town in the state and might well be located in

German-American	8%	100.	3.38
Highland Park State	10%	100.	3.33
Federal State	8%	100.	
Natl. Bank of Commerce	8%	100.	3.75
Peninsular State	12%	100.	4.70
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	3.80
Wayne County Home	12+1%	100.	3.77
Detroit Trust Co.	12+1%	100.	3.71
Security Trust Co.	10%	100.	4.12
Union Trust Co.	4+2%	100.	4.46
German American Loan & Trust Co.	8%	100.	4.44

Many people can make money and plenty of it, but getting it safely invested is another matter. Investing money where the return is as large as is consistent with the safety of the principal is a part of our business.

Full information upon inquiry.

Union Trust Company
Detroit, Michigan

JUNE
The Month For Brides and Honeymoons.

NEWLY MARRIED COUPLES TAKE THE D. & C. LINE DAILY STEAMERS ACROSS LAKE ERIE.

These are the days of the June brides and many bridal couples enjoy the delightful lake ride between Detroit and Buffalo. A trip on the palatial steamers, City of Cleveland II and Eastern States, fills all requirements, furnishing romance and seclusion at reasonable figures. Staterooms and parlors reserved in advance. Send two-cent stamp for illustrated booklet,

Address Dept. R.
Detroit & Cleveland Navigation Co.
Detroit, Mich.

the center of a large city. The building is of limestone and white brick with four massive columns of stone in front.

The bank has shown a keen interest in agricultural matters, not only by their fruit and grain exhibits held and by the accommodation given to farmers in their new home, but have been alive to the matter of rural credits and have aided many farmers by extending financial aid for farm improvements.

The personnel of the bank is as follows: President, J. Andrew Gerber; First Vice-President, Joseph Gerber; Second Vice-President, John Pikaart; Cashier, T. I. Fry; Directors, J. A. Gerber, Joseph Gerber, Frank Gerber, S. P. O'Dell, George B. Raider, T. I. Fry, John Pikaart. The bank is capitalized at $50,000 and the report for May 1 shows a total amount of business done as $547,996.

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DETROIT STOCK EXCHANGE LETTER

Following the decision favorable to the United States Steel Corporation in the suit brought against that company by the United States government, the market enjoyed a spurt of real bullish activity and the crisis in our relations with Germany was temporarily lost sight of. This could not continue for any great length of time and the market soon relapsed into comparative dullness, although not until after gains of from one to three points had been scored in the leading issues. The resignation of Secretary Bryan, however, recalled attention to the gravity of the foreign situation and the market immediately slumped. The outlook is for a dull and declining market until the foreign situation takes on a more favorable aspect.

The level of prices on the Detroit Stock Exchange shows a gain of over a point for the past week but practically all of this gain was recorded immediately after the decision in the United States Steel case. The volume of trading has shown some slight improvement but is still far below that reached during March and April.

There has been a considerable revival of interest in the motor stocks, particularly following the announcement of a twenty-four hundred per cent stock dividend by the Ford Motor Company. The announcement of this dividend seems to have attracted public interest to the other motor issues and has brought about a partial resumption of earlier speculative activity in these stocks. General Motors common has been in strong demand following the announcement of the new 1916 models of the various companies under this corporation.

The industrial issues have also been strong, with particular strength in the sugar stocks. Michigan Sugar common has been very active at prices from three to four points above last week's figures. Detroit Iron and Steel common and prefered have been in good demand, the increased demand for steel and the talk of advancing prices having made these stocks appear attractive at present prices. Detroit Creamery is another industrial which has been showing strength and there has been a revival of rumors that an extra distribution to stockholders might accompany the next regular dividend.

Most of the utility issues have been displaying a greater firmness but there has been relatively little trading in this group of stocks. Detroit Edison is recovering from its slump and has been in good demand at prices considerably above last week's quotations.

Bonds have been quiet but with a renewal of investment inquiry.

PLANS INDUSTRIAL COMMUNITY.

Briscoe Motor Company, of Jackson, announces consummation of plans for building extensive automobile factories on Wildwood avenue, Jackson, and establishing an industrial community just west of that city.

Three large farms have been acquired by the Briscoe Company. On one, adjacent to the Michigan Central tracks, it is intended to erect the company's main factory and other buildings, eventually covering from 10 to 15 acres. Work on the first of these factories will begin within 30 days.

The first building will be a two-story structure, about 250x300 feet. Testing buildings, laboratories, office buildings and a half-mile testing track, will be built on the property, so that all testing of automobiles will be kept off the highways.

The Argo Motor Company, also controlled by Benjamin Briscoe, will eventually be established in Jackson in factories of its own. This company plans to put out for the coming season two types of cars, one a 20-horsepower runabout; the other a five-passenger touring car, of substantially the same dimensions as the Ford. The company expects to manufacture from 10,000 to 20,000 of these cars.

The land purchased in the vicinity of the factories will be laid out as a high-grade subdivision, with wide avenues and several parks. The lots will be sold at prices and on terms that will encourage the building of modern homes by those working in the Briscoe plants and others.

When the company's plans are fully realized, the project will incinde a central clubhouse for the community and the organization of a trade school, where boys and young men will be taught the automobile building trades, mechanical drawing and metallurgy, and where lectures along educational lines may be given.

The 1916 Briscoe car is not yet ready for announcement, but it is said the company's engineers have designed a car with eight-cylinder engines, 290 cubic inches capacity, and a demonstration car is being subjected to rigid tests.

O. S. GOAN HEADS BERRY BROTHERS.

Orrin S. Goan, of New York, will succeed Frank W. Blair as president of Berry Bros., varnish works. Mr. Blair finding it necessary to retire to devote more of his time to the Union Trust Company, of which he is president, and to other things in which he is interested.

Mr. Goan entered business 25 years ago as a shipping clerk for a biscuit company in Chicago. In about a year he was advanced to manager. After the formation of the National Biscuit Company, Mr. Goan went to New York as manager of the plant there. Credit for turning the plant into a profitable institution when it had been a losing one is given Mr. Goan by the company.

His experience as a manufacturer, and his ability to handle salesmen were given commendation by the National Biscuit Company upon his retiring from its services two years ago.

Mr. Goan is about 50 years of age. He is married and has two daughters and a son, the latter being a teacher of engineering at Cornell.

Since the death of Joseph Berry, the late George H. Russel and Mr. Blair have been presidents of the concern. Neither could devote his full time to the business. Mr. Goan was elected to the board of directors to fill the place left vacant by the death of Mr. Russel.

The company operates besides the head office in Detroit, plants in Chicago, Baltimore Cincinnati, St. Louis and San Francisco. The war interrupted plans to open plants in Europe. It is capitalized at $3,000,000, of which $1,500,000 is 7 per cent. cumulative preferred stock.

W. R. Carnegie, who has been assistant treasurer, was elected to succeed Mr. Russel as treasurer. Other officers of the company are: Vice-President, E. W. Pendleton; Secretary, Edwin Lodge; Assistant Secretary, F. L. Colby; General Manager, James S. Stevenson.

MEMBERSHIP CAMPAIGN.

The Pontiac Board of Commerce has started a campaign for membership. The activities of the first day netted 69 new members who signed up for three years.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

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Ford Recapitalization Stimulates Motor Shares

A temporary depression in the so-called staple stock market is offset by advances in war specialties, Detroit brokers and bankers say. The resignation of Wm. J. Bryan, as secretary of state and current rumors of a new war crises had but a momentary effect on the market. The most significant fact, from the brokers standpoint, in connection with the going of Bryan, was the advance of Distillery Securities Company stock, which jumped three points within a few hours.

War specialties, that is, motor car, lead, zinc, copper and metal stocks of all kinds are strong and have been for some time. There is a tendency, say that brokers, for buyers dealing in the more staple stocks and securities to hold off awaiting another reaction, or the approach of the reported war crises. They hope, it is stated, to get in on the ground floor should such reaction occur, and hold their buys for advance.

The recent increase from a $2,000,000 to a $100,000,000 capitalization by the Ford Motor Company has had a stimulating effect on securities and stocks in the motor car division. There is a general belief that a majority of the larger motor car concerns will declare substantial dividends this season, and the stocks are looked upon as especially good buys just at present because of this fact, and also because of their classification with war specialties, which are greatly in demand.

APPOINTS NEW MANAGER.

The Puritan Machine Company, Detroit, announce the appointment of T. E. Reynolds as manager of their accessory department. Mr. Reynolds brings with him a considerable experience in this line through his former connection with the General Sales Company, Detroit.

CHEVROLET LEASES QUARTERS.

The Chevrolet Motor Company has acquired the lease of the premises formerly occupied by the Cartercar Company at the northeast corner of Woodward and Hendrie avenue, Detroit, and after alterations are made, will occupy the building as a sales room and service station. The lease runs for six years and the rental is estimated at $25,000.

A greatly increased volume of business made tain larger quarters.

S. R. READ WITH PURITAN CO.

S. R. Read has assumed charge of the engineering department and machine shop of the Puritan Machine Company, Detroit. Mr. Read is widely known in engineering and auto circ it necessary for the Chevrolet company to ob cies in Detroit, and will prove a valuable adjunct to this company, which now furnishes service and repair parts for 65 makes of automobiles, now defunct.

THE HORSEPOWER TAX.

Next January Michigan will have a new automobile tax law which provides a horsepower tax plus a fee for each 100 pounds of weight of car. It means a material increase over the $3 now charged for registration. As Michigan is one of the states with a large automobile registration, it is looked upon as representative so far as automobile laws are concerned. Undoubtedly if the new law works out satisfactorily, other states will copy it, in the long run, though the new tax seems large, it will prove less than the automobilist now pays, according to "The Automobile," for by its provisions he is exempted from any other city, county or state tax on the vehicle. Now a personal property tax is levied in addition to the $3 registration fee. The money will be used for road development.

Engineers believe that should the law be widely adopted, it would have a great influence in the promotion of lighter cars, and smaller-bore motors.

The solons at Lansing did not know what they were doing for the automobile industry when they made the law, and though it may seem oppressive just now, it will undoubtedly prove a far-reaching influence in time, if it is adhered to without amendment. It will give the state better roads, promote lighter motor and chassis design, and boost the small high-speed engine.

BRISK DEMAND FOR BRICK.

"The demand for building supplies is greater this spring than it was in 1914," said William B. Wreford, secretary of the Detroit Brick Mnnufacturers and Builders' Association, when asked concerning building conditions, "but it is not up to the demand for the same period in 1913. I would characterize business, in the building line throughout the state, as good. In Detroit it is better than good. In the vicinity of Saginaw and Bay City it is also very brisk. Brick manufacturers are running full day forces and are disposing of their products.

"Of course," declared Mr. Wreford, in speaking of his comparison between 1913 and 1915, "building of every sort experienced an unparalleled boom two years ago. It would not be at all surprising if a similar, or perhaps greater one, should occur at the conclusion of the European war."

THE WEST PIKE TOUR.

The schedule for the annual West Michigan pike tour, in which more than 100 motor cars will participate and for which 25 speakers have been obtained, has been announced by Louis H. Conger, of Muskegon, secretary of the West Michigan Pike Association. The tour begins at St. Joseph, July 12, reaches Mackinaw City July 15, and winds up at Manistee on July 17.

Gov. Ferris, J. J. Tobin, head of the bureau of good roads of the United States Department of Agriculture; Prof. H. J. Eustace, of the horticultural department at the Michigan Agricultural College; Philip C. Colcrove, of Hastings, president of the Michigan Good Roads Association; Congressman James C. McLaughlin; Senator William Alden Smith, of Grand Rapids; State Highway Commissioner F. F. Rogers; ex-Lieutenant-Governor John Q. Ross, and John I. Gibson, secretary of the West Michigan Development Bureau, will speak.

PAMPHLET OF INSURANCE LAWS.

The Indicator Publishing Company, Detroit, is publishing the insurance laws passed by the Michigan legislature of 1915 in pamphlet form. All of the laws are included and they are classified so as to make the publication convenient for ready reference. They find a ready demand among agents and others interested in the insurance business.

RESURFACING BREAKWATER.

Burke, Smith & Nelson, of Muskegon, have started resurfacing 1,700 feet of the breakwater at Harbor Beach. The cost will amount to over $74,000. The government provides all the timber needed. N. F. Nelson, member of the firm, is superintending the work. The top of the present breakwater is being removed to 2½ feet below the water level. It must be built up six feet above the water level with concrete. The breakwater is 24 feet wide.

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The Richmond & Backus Company
DETROIT : MICHIGAN

MORE SPACE FOR STANDARD ACCIDENT.

The Standard Accident has leased the entire ninth floor of the 14-story addition to the Penobscot building, Detroit. This will about double its present office space, and will enable the company to get all of its departments on one floor.

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FRUIT GROWERS TO MAKE PRICES.

An effort is being made by the fruit growers of Northwestern Michigan to establish an F. O. B. market for fruit in their own territory. Heretofore fruit has been largely shipped to Chicago on consignment and sold for what it would bring, and consequently the local growers have been concerned almost exclusively in the Chicago market. Now through the co-operative marketing associations being formed an effort is to be made to change this and to have local quotations based upon a number of outside markets. The first definite step in the new direction will be made at Traverse City this month when an attempt will be made to have cherries quoted in terms of F. O. B. Traverse City, instead of terms of Chicago. It is believed that local quotations will be more understandable to the fruit growers than Chicago quotations which include many different items such as freight, icing charges, cartage, etc. The Traverse City quotations will be based upon the demands for cherries in such large consuming centers as Cleveland, Cincinnati, Detroit, St. Louis and Chicago. The Traverse City prices will be the best prices in the above cities less the expense of getting car lots to the cities.

STATE OIL INSPECTION.

State Oil Inspector Barron, of Howell, has filed his annual report with Gov. Ferris, and it shows a balance of $29,265.25 turned into the general fund of the state treasury after all expenses have been paid. During the past year the department inspected 31,527,676 gallons of illuminating oil, of which 18,146 gallons were rejected as being unfit for use. The total fees collected amounted to $63,345.79.

CONDITIONS IN COPPERDOM.

Conditions are better in the copper country today than they have been for eight years. The payrolls are the largest in the history of the district. It is estimated that at least 16,000 men are now employed in copper mining and its allied industries. There is disbursed among these men in wages almost $750,000 every two weeks—$18,000,000 a year.

In spite of 18 months' depression, the banks of copperdom show total resources of approximately $20,000,000. Savings banks deposits are in excess of $13,000,000.

Although not recognized generally as an agricultural community, Houghton county's 1,500 farms will produce crops this year with a value of more than $1,000,000. Sugar beet growing is being introduced for the first time. The sugar content of the copper country is so high that there is no question as to the success of the experiment.

The Quincy Mining Company recently paid the Hancock Consolidated Mining Company a record price of almost $1,000 an acre for 75 acres of mineral land one mile beneath the surface. The Quincy and Hancock, whose properties adjoin, have entered into an agreement which means employment for 400 more men.

PLAN NEW ELECTRIC PLANT.

The Frugnie Machine Company of Whitehall, which is now furnishing the current for the new Montague lighting system, has secured the dam site and rights for the construction of a power dam on Carlton creek. Engineers have been on the ground and plans for the power plant are under way.

The Frugale company, when its dam is completed, expects to be in a position to furnish current to both Montague and Whitehall. A 24-hour service will then be possible for both villages at less cost than is now being paid for a partial service.

WILL MANUFACTURE BRUSHES.

The Peck Bridges Patent Brush Company, recently incorporated by four Grand Rapids men with $50,000 capital, will commence operations in a short time in Grand Rapids. The company is officered as follows. President and General Manager, F. Taylor Peck; Vice-President, Edward A. Daniels; Secretary-Treasurer and Salesmanager, William H. Bridges; General Superintendent, Abraham Verwys.

IN MICHIGAN'S BUSINESS WORLD

RICHARD G. LAMBRECHT
President Lambrecht, Kelly Co., Detroit

RETURN OF STATE TAXES SLOW.

Nearly a million dollars in state taxes are still uncollected or unreturned on the rolls which close June 12.

Auditor-General Fuller says that approximately 19 per cent of the taxes on the December rolls is still outstanding and with 86 per cent accounted for he was going to close the books June 12 whether or not returns from the delinquent counties had been made at that date.

The auditor-general also called attention to the fact that the state has not as much available cash as recent reports would seem to indicate. There is about $1,500,000 in the general funds now whereas, a year ago, the same fund had a balance of $4,000,000. There are going to be still smaller balances in the near future when the state institutions begin to call for the legislative appropriations unless there is some hustling on the part of the slow counties in turning in taxes.

The Russel Motor Axle Company, whose plant is in North Detroit, has started the erection of a new building adjoining the present factory, which will increase the size of the plant to 120 by 190 feet. The addition is made necessary by the growth of the company's business, particularly in axle equipment for commercial motor vehicles.

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Grand Rapids Shipping Clerks Organized

TWO YEARS AGO the shipping clerks employed in the many factories and business houses of Grand Rapids organized an association which has grown into the most efficient body of its character in the country. Under able leadership and through the interchange of experiences and information the members have arrived at the point where they are now saving their employers much money in addition to giving expert service in their department.

The officers of the Grand Rapids Shipping Clerks' Association are: President, A. Kanshoek; Vice-President, W. E. Cole; Secretary, B. E. O'Leary, who is also treasurer. The headquarters of the shipping clerks in the Grand Rapids Association of Commerce, is in charge of B. E. O'Leary, who is also traffic agent of the wholesale department of the Association of Commerce.

Plans for the organization of the shipping clerks were conceived and carried out by Mr. O'Leary. His object was to not only benefit the men themselves but to obviate some of the troubles of shipping which the employing concerns have long suffered. In the past the shippers of Grand Rapids, in common with those of every other shipping point, large and small, felt that they were not receiving all the advantages of rates and routings that a proper interpretation of the tariffs would give them. The matter of tariffs was a difficult one, as a vast amount of criticism, often unjust, until the shippers of Grand Rapids put it up to Mr. O'Leary to work out a plan of relief.

The shipping clerks handle various kinds of merchandise for many different destinations over a variety of routes. There are different ways of packing and certain ways of routing which give the shippers minimum rate as well as better and quicker service. The greatest saving has been found by the Grand Rapids shipping clerks to come in proper routing. The usual custom, still prevailing in other cities than Grand Rapids, is to route the consignments at the solicitation of the last freight representative who comes along and makes himself agreeable to the man who has charge of the shipping, unless the consignee has sent specific instructions as to a certain route.

While it is true that the consignee always pays the freight, either indirectly with the price of his purchase, or to the carrier on receipt of his goods, the shipper who secures the best tariff on his shipments is always in a position to give better terms to his customers than the shipper who lacks tariff information and does his routing by guess. The shipping clerks of Grand Rapids get together and exchange ideas and study the best, most economical and expeditious way to pack, mark and forward goods so that they will get to their destination with a minimum of handling and the least possible loss or damage. As traffic agent for the whole sale department of the Association of Commerce of Grand Rapids Mr. O'Leary looks after the proper handling of goods for the shippers, both as to receiving and forwarding, as well as the details of loss, damage, etc. He is in an ideal position to be of great service to the shippers and, since the organization of the shipping clerks, he had an able assistant in every member of that association who is actively in charge of a shipping department.

As elsewhere, it was found in Grand Rapids that the majority of the shipping clerks had never been acquainted with a rate sheet, the conditions of a uniform bill of lading, expense bill, straight, order or overcharge. Mr. O'Leary says that through the education of the shippers of Grand Rapids in the matter of freight and express overcharges there were a great many dollars saved to them during 1914. These overcharges were for the most part errors in figures, wrong rate applied, wrong classification and wrong, or guess weight.

To cap the climax of their efficiency the Association of Grand Rapids Shipping Clerks has compiled and is about to issue a shipping guide for the use of its members who are actively engaged in the receiving and forwarding of merchandise. The guide contains complete routing instructions to 2,430 points in Michigan, a table of rates in the state, valuable information as to packing, marking and routing; a list of through package cars, peddler cars to different points in Michigan; instructions on the uniform bill of lading, order bill of lading, how, when and where these should be used; a copy of an expense bill and advice on computing charges, etc. Without a doubt the guide is one of the best and most complete aids that was ever issued for the benefit of shippers.

The following is a list of the membership of the Grand Rapids Shipping Clerks' Association and the concerns they represent: A. Ackerman, Brown & Sehler Co.; F. M. Bursma, Herold Bertsch Co.; F. W. Bowen, Friedman Dry Goods Co.; Henry Bart, Rindge, Kalenbach, Logie & Co.; Thos. A. Biel, Grand Rapids Electrotype Co.; W. E. Cole, National Candy Co.; Fred Carolus, Foster Stevens Co.; A. E. Dunneback, A. F. Burch Co.; L. A. Doorn, Wurzburg Dry Goods Co.; Fred Drilling, H. Leonard Sons Co.; Geo. D. Ives, National Grocery Co.; Wm. DeVys, Michigan Wheel Co.; Wm. F. Easton, Brown Seed Co.; Lewis Freeman, Worden Grocery Co.; Jas. H. French, Dutton Co.; Fred Goodrich, Goodrich W. C. Hopson Co.; L. T. Hanson, Worden Grocery Co.; Oscar Hirth, Hirth, Krause Co.; Chas. E. Hughes, Grand Rapids Supply Co.; A. C. Hoeksma, Alabastine Co.; E. Kanshoek, president, Imperial Furniture Co.; J. S. Lord, National Grocery Co.; W. T. McMullen, Smith & Boyland Co.; Thos. Mott, Judson Grocery Co.; Tony Mencinski, C. W. Mills Paper Co.; B. E. O'Leary, secretary, traffic agent Grand Rapids Association of Commerce; A. Pierson, Corl, Knoll & Co.; Frank Peterman, M. Piquett & Sons; R. Reetburg, Grand Rapids Paper Box Co.; C. J. Renihan, Rindge, Kalenbach, Logie & Co.; C. Ringold, Vinegar Furniture Co.; Wm. Redhead Barclay, Valley Co.; A. D. Telder, Hirth-Krause Co.; John Thorp, Judson Grocery Co.; D. G. Ubbink, F. Raniville Co.; John Van Dyke, Heystek & Canfield Co.; P. Van Dam, Grand Rapids Printing Co.; Theo. Van Doren, Judson Grocery Co.; Wm. Wilkinson, Michigan Hardware Co.; E. D. Williams, Fox Typewriter Co.

ASSOCIATIONS TO EXTEND WORK.

The work of the National Association Upholstered Furniture Manufacturers and Chair Manufacturers has increased to such an extent as to make it necessary for J. L. Maltby, secretary of these organizations, to enlarge the force of his office. This has been done by the addition of R. R. Cunningham. Mr. Cunningham has been associated with Mr. Maltby on a previous occasion in cost work at Grand Rapids. Prior to that time he had been assistant to the business manager of the Grand Rapids Board of Education in charge of the supply department. During the past four years he has been chief cost accountant for the Stearns Salt & Lumber Company at Ludington.

FIRE PREVENTERS ELECT.

The Michigan Fire Prevention Association now has 92 active and four honorary members. During the past year inspections were made in Allegan, Boyne City, Cadillac, Charlevoix, Detroit, Big Rapids, East Jordan, Flint, Ford City, Harbor Springs, Holland, Port Huron, Reed City, Petoskey, Trenton, Wyandotte and Zeeland. Examinations were made of 2,931 buildings and 1,695 defects were found. The following officers were recently elected: President, George F. Kessberger; Vice-President, H. M. Carmichael; Secretary-Treasurer, M. M Mawhurst; Executive Committee, D. W. Andrews, chairman.

MAY JUNE JULY

During these three months, earnings of copper producers should be established at the highest points in their history.

On first quarter earnings, with producers realizing less than 15c a pound for their product, there has been a **wholesale raising of dividends.**

Second quarter dividends will probably be a season of big "extras." Earnings will justify startling increases.

First quarter earnings meant advances in market prices of copper securities that brought big profits for the holders of copper shares—especially for the man who held them on margin.

Let the lesson of the first quarter, the increase in dividends and market prices be your guide for second quarter profits.

Buy the Copper now.

Market Letter and **Special Reports** mailed on request. **Direct Private Wire** to our Main Office, **41 Broad St., New York,** and Principal Mining Exchanges. No promotions.

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	Bid	Asked
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Bearer	33⅝	34
Braden	7⅞	7¼
Chief Cons.	.90	.92
Coppermines	2⅝	2¾
Crown Reserve	79	82
Daly West	3	3¼
Davis Daly	1¼	1⅜
Dome Lake	10	10¼
East Butte	12¾	13⅛
Franklin	11¼	11½
Giroux		
Greene Cananea	36	37
Goldfield Cons.	1½	1⅝
Hollinger	25.75	26.25
Iron Blossom	.45	.50
Jumbo Extension	1½	1¾
Kerr Lake	4⅝	4¾
Lake Copper	14¼	14⅜
La Rose	.48	.55
Mason Valley	2⅝	3¼
McKinley-Darragh	30	35
McIntyre	44	44½
Nevada Hills	20	23
Niplssing	5.75	5.95
Ohio Copper	3⅝	3¾
Stewart	2	2⅜
Super. & Bost.	3¾	4
Tonopah Belmont	4⅝	4⅞
Tono. Extension	3¾	3⅞
Tonop. Jim Butler	.80	.83
Tono. Mining	7	7⅛
Tono. Montana	33	37
Tono. West End	92	94
Tono. Merger	39	40
Tono. North Star		
Tuolumne	⅝	¾
Vipond	47½	47⅝
Yukon Gold	2¼	2⅜

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Exports From Detroit Increase Fifty Per Cent

If the volume of exports into Canada from Detroit can be taken as an accurate barometer of existing business conditions, the European war has had a decidedly beneficial effect upon Detroit and Michigan manufacturers.

"Since the outbreak of the war," said Special Collector of Customs Smith to the Michigan Manufacturer and Financial Record, "exports from Detroit into Canada have increased far more rapidly than the natural ratio of yearly increase. In April of 1914 the total exports from Detroit into Canada were $4,838,460. In the same month in 1915 they amounted to $7,017,197. In May, 1914, the valuation of $4,732,456 was placed upon outgoing merchandise and in May of this year the total exports were $6,752,454."

A large proportion of the goods shipped into Canada from Detroit in the past few months has been comprised of "Made in Detroit" articles. According to Collector Smith, automobiles, motor-driven trucks, for the governments of the warring nations, foodstuffs and horses have formed the bulk of the exports.

It is predicted by customs officials that by the close of the fiscal year, June 30, the increase in export valuation from Detroit will aggregate a figure which will be at least one-half larger than the total export valuation for 1914.

"There is plenty of talk about hard times, due to the war, and a general business depression all over the country, which for lack of something better is also blamed to the war, but I can't see where there is any bottom to the argument," declared Collector Smith. "The increase in exports has been way above normal every month since the war started, and I certainly would not take that as an indication of great harm to business conditions due to the European imbroglio."

AWARD BRIDGE CONTRACT.

The board of county road commissioners of Ottawa county has awarded the contract for the construction of the bridge across Grand river at Eastmanvills to the G. W. Bunker Company of Grand Rapids and the Joliet Bridge & Iron Company of Joliet, Ill.

The Bunker Company will build the entire sub-structure of the bridge for $14,163. This includes the concrete foundation work, piers, etc. The Joliet company will build the superstructure at a price of $15,778.05. Their work will include the swing and all of the iron construction.

The building of the concrete bridge floor was not included in the contract, and this work will be done under another contract, at the cost of about $2,000 additional. The draw will be covered by a steel swing, 70 feet wide, which will permit the passage of steamers of any size which will navigate the river at that point.

MILWAUKEE VISITS CLOVERLAND.

More than 100 members of the Milwaukee Merchants & Manufacturers recently made a trade trip through the Upper Peninsula of Michigan. Reports indicate that the Cloverland people sent the delegation home with some mighty pleasant impressions.

STATE LABOR COMMISSIONERS TO MEET

Through the efforts of State Labor Commissioner James V. Cunningham, the Association of Governmental Labor Officials of the United States and Canada has changed its mind and will hold its second annual convention in Detroit instead of San Francisco. The association is made up of labor commissioners and factory inspectors from every state in the union and from many parts of Canada. About two hundred delegates are expected for the convention which opens in Detroit at the Griswold hotel, June 28, for a four-day session.

The convention was held in Nashville, Tenn., last year and at that time it was decided to hold it in San Francisco this year. But Labor Commissioner Cunningham decided that Detroit was the proper place for a convention of that kind because, as he puts it, "there is more manufacturing to the square inch in Detroit than in San Francisco."

So the association changed its mind—and the conclave will be held in Michigan.

MICHIGAN LIFE MOVES.

W. B. Marshntz, Michigan manager of the Michigan Mutual Life, Detroit, has moved to 702-705 Union Trust building. He has about doubled the floor space of his former offices, and the arrangement is much more convenient.

MAY PRODUCTS OF THE MINT.

During May the mints of the United States coined $465,150, of which the major portion was silver coin. The San Francisco mint coined $4,000 in gold dollars for the Panama-Pacific exposition. These were the only gold coins executed during the month. The mints, however, coined $325,200 in the usual silver half dollars and $6,000 additional half dollars at the San Francisco mint in commemoration of the Panama-Pacific exposition. There was also coined $129,950 in five-cent pieces.

GRAND RAPIDS LABOR STATISTICS.

Skilled and unskilled labor in Grand Rapids factories, according to a summary issued by State Labor Commissioner Cunningham, has profited materially by both labor conditions and wages for 1914, as compared with 1913.

The report shows that an average of 11,369 skilled workers were paid an average of $2.49 per day for the year, while 5,474 unskilled were given $1.81.

There also were 517 boys between the ages of 16 and 18 who were paid an average of $1.27 a day, 61 male stenographers in factory offices who received an average of $2.26, with 916 foremen at an average of $3.67, and 266 superintendents at an average of $5.50. The total aggregate of this class of workers, 20,126 for the year 1914, were paid an average of $2.36 as compared with $2.26 for 1913.

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200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
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100 Rooms, Private Bath, $3.00 to $6.00 Single, $4.50 Double

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Cleveland—Sandusky

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Every Day Excursions to Put-In-Bay

Round Trip Fare Same Day on Week Days 60c Round Trip Sundays or Holidays 75c

Cedar Point Excursions--$1.00 Round Trip
On Sunday, Monday, Wednesday and Friday

Cleveland One Way Fare — Every Day — $1.50
Big Steel Steamer "Put-In-Bay" leaves Detroit every day at 8:00 a. m. Central Standard Time
Steel Side Wheel Steamer "Frank E. Kirby" leaves Detroit week days at 5:00 p. m. Central Time.

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Whole afternoon at Put-In-Bay. Three and one half hours at Cedar Point. Visit Perry $1,000,000 Memorial. The Caves. Casino. Dance Pavilions. Big Hotels. Bathing Beaches. Aquatic Sports. Board Walks. Midway. Lagoons, etc.

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TOLEDO EXPRESS—7:55 a. m. and every two hours eo 7:55 p. m.
JACKSON AND KALAMAZOO—6:00 a. m. and every two hours to 4:00 p. m.
JACKSON AND LANSING—6:00 p. m.
ANN ARBOR EXPRESS—7:00 a. m. and every two hours to 5:00 p. m. Saline cars from Ypsilanti.
FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.
PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

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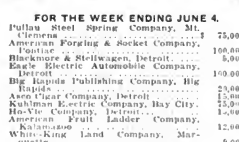

FOR THE WEEK ENDING JUNE 4.

Pullau Steel Spring Company, Mt. Clemens	75,000
American Forging & Socket Company, Pontiac	100,000
Blackmore & Stellwagen, Detroit	5,000
Eagle Electric Automobile Company, Detroit	100,000
Big Rapids Publishing Company, Big Rapids	20,000
Ann Cigar Company, Detroit	5,000
Kuhlman Electric Company, Bay City	25,000
Ha-Vic Company, Detroit	1,000
American Fruit Ladder Company, Kalamazoo	12,000
White-King Land Company, Marquette	9,000
Frankenmuth Valley Leasing Company, Frankenmuth	20,000
Lansing Auto Company, Lansing	5,000
Wadsworth Manufacturing Company, Detroit	250,000
Drake & Wallace Boat Company, St. Joseph	6,000
Walter S. Newhall Company (F), Cleveland, O., Detroit	10,000
Broadway Production Company, Saginaw	2,000
C. A. Dunham Company (F), Marshalltown, Ia., Detroit	300,000
Grant & Eikland Threshing Company, Cass City	3,500
Elk Photo Play Company (name changed to The Strand Photo Play Company, Flint	20,000
Ferry Park Theatre Company (name changed to Ferry Field Theatre Company), Detroit	100,000
Ekde Battery Depots, Inc., Camden, N. J., Detroit	30,000
Federal Brass Works, Detroit	50,000
Veterinary Specialty Company, Holland	15,000
Michigan Auto Top and Painting Company, Detroit	25,000
Pronovost Torsion Spring Wheel Company, Detroit	50,000
Century Manufacturing Company, Detroit	40,000
Button Attaching Machine Company, Pontiac	100,000
McAvoy Coal Mining Company, Twp. of New Haven, Shiawassee county	10,000

INCREASES.

Myser Cigar Manufacturing Company, Detroit, from $50,000 to	75,000
Electrical Equipment Company, Lansing, from $5,000 to	20,000
Harris & Warren Amusement Company, Wyandotte, from $25,000 to	85,000
Wm. B. C Moeta & Company, Detroit, from $300,000 to	400,000

DECREASES.

Hlobe Amusement Company, Detroit, from $100,000 to	75,000
Schoolcraft County Realty and Investment, Manistique, from $10,000 to	30,000
Michigan Limestone and Chemical Company, Presque Isle, from $2,500,000 to	2,000,000

EPIDEMIC OF INCENDIARISM.

Michigan had a fresbur epidemic during April, according to the report of State Fire Marshal John T. Winship, which has just been issued for that month. The marshal's office investigated 22 lneendiary or suspicious fires, the largest number ever reported to the department in any one month, and seven arrests for arson were made on complaint of the State official.

Seven deaths and 15 serious accidents were caused by fires in the State during April. The use of gasoline and kerosene to start fires is given as the cause for the majority of these accidents. Others on the list include children playing with matches, bonfires and burning grass. Three towns, Britton, Hillman and Collins, were nearly wiped out by fire during the month.

At Home Schedule for Detroit Baseball Team

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 22, 23, 24, 25, with St. Louis.
May 9, with Washington.
May 11, 12, 13, 15, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia.
May 24, 25, 26, 27, with Washington.
June 29, 30, July 1, 2, 3, 4, 5, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, with Chicago.
July 5 (2 games), with Cleveland.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 22, 23, 24, 25, with Washington.
August 18, 19, 20, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, with Boston
August 27, 28, 29, with New York
August 31, September 1, 2, with Chicago.
September 4 (2 games), with St. Louis.
October 2, 3, with Cleveland.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

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SPRING COMPANY INCREASES PLANT.

The National Spring & Wire Company, of Albion, is about to increase the size of its plant by the erection of a building 150 by 65 feet, two stories high. The contract, just let, calls for reinforced concrete. The company recently erected a storage building.

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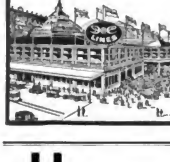

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Cruise No. 2.—Detroit via Sarnia, Ont. to Soo, and Georgian Bay and return. 5 days trip to 30,000 Islands. 5 days trip $25.

Cruise No. 3.—Majestic Cruise from Cleveland and Detroit to Soo, Mackinac, Kitchener, Penetang, 30,000 Islands, Sarnia and return. 5 day trip.

Cruise No. 4.—Toronto via Collingwood and Owen Sound to Soo, Mackinac, and Georgian Bay and return. 5 days, $20.25.

Cruise No. 5.—Toronto via Collingwood, Soo, to Duluth, Minn., and return via Soo, Port Arthur and Fort William. 6 days, $31.45.

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ANNUAL RAILROAD MEETING.

The annual meeting of the stockholders of the Copper Range Railroad Company will be held in Houghton, June 16, at 12 o'clock noon, for the purpose of electing a board of directors for the ensuing year, and for the transaction of any other business that may legally come before the meeting.

Situation Wanted

YOUNG MAN, 24, desires connection with a corporation where he can apply inventive and efficiency ability in the concern's interest. Moderate salary and opportunity to prove value, all that is asked. Well educated; good references. Address box 1, No. 3, Michigan Manufacturer, 505-6 Free Press Bldg., Detroit.

Fifty-one Studebaker commercial cars were sold the first week in March.

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Battery of Burroughs Ledger Posting Machines in the First National Bank, Denver

Errors Are Ancient History

—so writes the First National Bank of Denver. This bank felt the need of greater economy, efficiency and accuracy. Business conditions demanded a curtailment of expense.

Bookkeeping by hand was costing the bank too much money. Therefore the old pen-and-ink method of posting ledgers and statements was displaced by nine Burroughs Ledger Posting and Statement Machines.

Now a greater volume of accounting work is being handled; bookkeepers leave the bank earlier, mentally and physically freer from fatigue; records are kept in better form with respect to legibility and neatness and, as a letter from the bank puts it, "errors in individual ledgers and statements are ancient history."

Other bankers also tell us they are saving many hours each day in handling ledger posting work by machine. Records are neater, accuracy is insured and the cost of bookkeeping has been cut more than twenty-five per cent.

We can show you, in your bank, how a Burroughs posts ledgers in less time than the work can possibly be done in any other way.

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Saxon Owners Testify

Letters from owners in all parts of the country tell of the stylish Saxon's never-failing and efficient performance. Note this evidence:

"I have driven my Saxon for thousands of miles and have yet to see the hill it would not take on high."
C. B. Adams, Monroe, N. C.

"I have given my Saxon a thorough test. I drove it from Lafayette to Henning, Ill., and return—a trip of 176 miles—on a total of 5 gallons of gasoline and less than a half gallon of oil. It gives satisfaction in every way."
Roy Rodenbarger, Buck Creek, Ind.

"The more I drive the Saxon the better I like it. Last week I made a 380-mile trip with it at an actual expense of $1.95."
H. C. Shults, Concordia, Kan.

"The Saxon car that I bought last May was run through the season about 4000 miles. It proved to be very serviceable and economical. It is both easy-riding and easy to control."
Dr. F. C. Angell, Randolph, Vt.

"I am interested in anything that spells Saxon. I am the proud owner of one of your two-passenger cars and all I can say is that it is a wonderful car. I initiated it with a thousand-mile trip, and nothing preventing, will repeat it next year."
J. F. Fairman, Hastings, Neb.

"I am very much pleased with my Saxon. The mileage per gallon of gasoline seems remarkable. On two occasions I made a certain trip of 64 miles on two gallons—think I averaged over 30 for entire season."
John Farr, Sangerville, Me.

"The Saxon is my fifth car and I do not hesitate to state that I have had more real pleasure and uninterrupted service out of this machine than any of the others."
A. C. Frampton, City Chemist,
Sapulpa, Oklahoma.

We sell the Saxon car with the absolute confidence that, on the average, year in and year out, under all kinds of conditions, it will carry its owner whatever number of miles he wants to go at less expense than any other automobile in the world.

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Saxon Motor Company, Detroit

(70)

JUN 21 1915
UNIV. OF MICH.

MICHIGAN MANUFACTURER AND FINANCIAL RECORD

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This Issue Contains

War Material Orders and How to Get 'Em.

Don't Want Men Who Did Cheap Work.

Every Man His Own Foot Rule.

Modern Sewerage Plan for New Village Sites.

Is the Small-Town Michigan Bank Up-to-date?

Much Life in Michigan Lumber Industry.

Broader Market for Big Detroit Industry.

Editorials.

VOL. 15, NO. 25 DETROIT, MICH., JUNE 19, 1915 PRICE 10 CENTS

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 25 DETROIT, JUNE 19, 1915 PRICE TEN CENTS

War Material Orders and How to Get 'Em

FOR THE BENEFIT of Michigan manufacturers who are in the way of making some of the war materials for which there is so great a demand at the present time, THE MICHIGAN MANUFACTURER AND FINANCIAL RECORD is enabled to lay before them the procedure to be followed. This information is specially valuable at this time, because so many manufacturers are being besought by agents who profess to have connections and who are striving to make percentage arrangements for securing such contracts.

There is absolutely no need of a middleman in negotiating a munitions order. The biggest demand for this class of material is that of the British government. To those who have facilities for producing foodstuffs, articles of wear or actual fighting materials this course is open: Write to J. P. Morgan & Company, New York city, the exact facilities possessed for producing material, and the capacity of the plant that is available for this source. If additional capacity is possible by the installation of new machinery, note that point also. This data will be submitted to the purchasing expert of the British government in Morgan & Company's office, and, if available, further communications on the subject of contracts will ensue.

In making these contracts, it has been the practice of the British government, where additional machinery is required or other circumstances suggest it, to advance an amount of the contract, say one-fifth upon the filing of a surety bond guaranteeing the performance of so much of the contract as the advance is made for. In these cases only surety company bonds will be accepted.

A great many contracts are now being carried out in Michigan on the basis of these terms. An old brass plant was rented by two gimpy young fellows in Detroit who have secured a $450,000 contract for shell making, on which the profit is estimated at $150,000. On the contract an advance of $90,000 was made. The Ireland & Matthews company, in Detroit, has a considerable contract for making primers and other war material. The copper and brass mills and the seamless tube works have also been recipients of orders. The Detroit Screw Works is also credited with being busy on war orders. At Bay City the Industrial Works is turning out shrapnel and the Chemical Works acetone. The Michigan Screw Company at Lansing is reported to have turned down contracts. The Duplex Motor Truck Company, of Charlotte, is reported to have turned down an additional order for motor trucks after having received one for $1,500,000 worth of vehicles. The Detroit motor car plants have had very extensive orders.

That this war business is very great is borne out by the fact that the flood of war orders to American manufacturers was swelled last week to such a point that men familiar with the situation say that the orders received since the beginning of the war had reached a total of $1,500,000,000. Of this nearly $850,000,000 worth of orders have been shared among twenty of the largest firms in the country.

The largest single order is said to have been given to the recently organized Bridgeport Arms Company, of Bridgeport, Conn. The British government ordered $168,000,000 worth of goods in which one item is a million rifles at $28 each.

The Bethlehem Steel Company comes next on the list, with orders for $150,000,000 worth of goods, followed by the General Electric Company, with $100,000,000 in orders; the Canadian Car and Foundry Company, $83,000,000; the Westinghouse Electric Company, the du Pont Powder Company, the American Car and Foundry Company, the American Locomotive Company, the Pressed Steel Car Company, the New York Air Brake Company, the Baldwin Locomotive Company, the Aetna Explosives Company, the Colt Firearms Company, the Crucible Steel Company, the E. W. Bliss Company, the Hercules Powder Company, the Studebaker Corporation, the Savage Arms Company and the Locomobile Company, of Bridgeport. These orders are all in large amounts, ranging from the figures given down to $10,000,000 each, to the Winchester and Savage companies, and $5,000,000 to the Locomobile Company for motor trucks.

Soon after the opening of hostilities agents of the allied governments were sent to the United States to make arrangements for the purchase of every sort of war supplies—clothing, automobiles, rifles, artillery and ammunition. For the past few months these agents were engaged in purchasing other necessities rather than firearms, ammunition and the actual munitions of war. Then the tremendous advantage held by Germany through her great stores of war supplies and her vast machinery for replenishing them was brought home to the governments of her enemies and the character of the orders which they sought to place in the United States changed to include a greater proportion of actual munitions.

It was not until April 16 that confirmation came of the rumors of heavy "war orders" which had sent Bethlehem Steel and other stocks soaring. On that date the American Locomotive Company announced that it had received an order for $65,000,000 worth of shrapnel, which would be divided with the Westinghouse and New York Airbrake companies. Four days later the Westinghouse Company received a $30,000,000 order for rifles and, exercising an option, took over the Stevens Arms Company.

Many different factors have entered into the situation to hold back the rapid obtaining of large quantities of such supplies in this country. The agents at first sent to the United States by France and Russia, according to American business men, did not understand American business methods and sought in vain to place their contracts, while large American manufacturers hoped in vain to receive some of the business they saw coming. Thus much of the preparatory work that might have been done long months ago was only begun this spring. Finally Great Britain took over the virtual control of the purchasing for both herself and her allies and in a short time had the wheels of American industry turning for the assistance of the Allies.

With contracts calling for vast sums in their pockets, American manufacturers threw out the machinery from their plants, built new as rapidly as possible, and set about trying to get labor skilled in the making of munitions. Here again difficulties were encountered. In spite of unheard of wages it was found that there were not enough mechanics trained in this work to man the new factories, and while men were being trained for the work steps were taken so to divide up the making, say, of a shrapnel shell, that metal workers with no previous experience in the making of ammunition could be employed. These shells are then assembled by experts.

As a hint of the extent of the new industry to which the United States is turning its attention the Du Pont Powder Company is building a $6,000,000 plant at City Point, Va., which 12,000 workmen are rushing to completion.

Information was published on Wednesday that a Canadian steel company had received a Russian order for $50,000,000 worth of ammunition, making a total of $133,000,000 in orders placed by Russia in the Dominion. While Russia, as well as France, was behindhand in getting its orders placed in the United States, it is presumed that Great Britain will share

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the early deliveries of her orders with her allies, and that therefore Russia will be receiving a large volume of ammunition from this country by fall.

Don't Want Men Who Did Cheap Work

DETROIT concern, which manufactures automobile bodies for high-priced cars, will not employ men who have worked in the plant of a rival concern which manufactures bodies for low-priced cars.

About a month ago the factory manager had a conference with the general manager. Reports were studied, an exhaustive investigation was instigated and a number of special inspectors were placed in the factory. The workmen were divided into groups. Those who had been trained in the first named factory, or had gained their experience in other plants which turn out high-grade bodies, were placed in group number one. Those who had formerly been in the shops of the concern which turns out cheap bodies were placed in group number two. Comparisons were made as to speed and efficiency.

Daily reports from the inspectors, as to the quality of the work turned out by each group, were filed with the factory manager. After two weeks another conference between the factory manager and general manager was held. As a result a typewritten bulletin, bearing the caption, "Employing for Profit," was sent to the head of the employment department. In effect the bulletin said, "Employ no more men who have worked in the — factory."

The new system of hiring has been in effect now long enough so that the bulletin, referred to above, could say it stated that it was a success. He volunteered to go into detail regarding the preliminary steps which had been taken; the finding of what had made apparent the necessity of a change, and the working out of the policy which had been instituted.

Reaching into a file on his desk, he drew forth a thick sheaf of reports. He scanned them hurriedly and selected a half dozen which he said were representative of the lot. The first was an abbreviated production sheet. It contained compilations of the output of the steam hammer department, for two days. According to its figures, the hammer operatives, who had never worked in a shop which turned out low priced bodies, had shaped on an average of three bodies a day. On the other hand, the men who had had experience in the shop where low-priced bodies were produced, averaged nearly four. Both groups of men were working on exactly the same sort of bodies, and their equipment was identical.

"Why is it," the factory manager was asked, "that, in spite of the fact that these figures show the men who have served their apprenticeships in the factory which turns out low-priced bodies are the most productive, you have issued an edict barring them from employment here?"

For answer he offered another report. It showed that approximately one out of every ten of the bodies turned out by the last working hammer men had been pronounced imperfect by the special inspectors. The defects were, as a rule, minor ones, but they were important enough to make the bodies impossible for use on the perfect chasses turned out by the motor car company for which they were destined. The men who had always been accustomed to high grade work, while they turned out fewer bodies a day, produced nearly perfect work. The average of those rejected by the inspectors in this classification was one in sixty.

The factory manager next turned to reports on two groups of door-banners. The men who had worked in shops where speed, and not quality, was the requisite, also led in productiveness in hanging doors. But as with the hammer men, their work was of a low standard of quality and the inspectors rejected practically five times as much work from these men as from the men who had been schooled to make their work perfect enough to comply with the requirements of a motor-car concern manufacturing high-priced cars.

"If those figures were the only basis of comparison," said the factory manager, "it would be more or less of a question which class of men would be the most economical. Bodies which fail to pass inspection, are, of course, not a loss to us, except insofar as they mean time wasted by our workmen. The defects can usually be repaired. But in our investigations we have found that even those bodies which did pass inspection, and which had been turned out by the workers of group number two, were by no means comparable with the bodies turned out by workmen who had received their training here or in other plants of an equally high standard.

"By taking everything into consideration," he continued, "we figure that the man who has become accustomed to putting speed first and quality last is worth only about one-half as much as the man who is turning out first class work. So after careful consideration we instructed our employment department to refuse to take on men unaccustomed to producing quality work.

"Our statistics are not infallible. There is many a good workman who is now employed, or has been employed, in one of the factories which produces 'thrown together' bodies. We question every applicant as to his previous experience. But as evidence of the fact that the rule usually holds good," he added, "is the disclosure that in nine cases out of ten a man who has misrepresented here by misrepresenting his past experience is found out inside of a week. And invariably it is the work he turns out that gives him away."

In every department of the factory a battery of placards is conspicuous. They are arranged in vertical rows, in plain view of all the workmen. The uppermost reads "Safety First." Below it, in large letters, is the slogan, "Quality, Then Quantity," and pasted beneath the glaring placards is a proof copy of the bulletin "Employing For Profit."

GOES TO NEW JERSEY COMPANY.

A. S. Hill, who was for a number of years at the head of Wm. E. Hill & Company, Kalamazoo, manufacturers of heavy saw mill machinery, has become connected with the American Saw Mill Machinery Company, Hackettstown, N. J., as the manager of the heavy saw mill department. It is the intention of the American Saw Mill Machinery Company to greatly amplify their line of heavy duty machinery under the supervision, designs and patents of Mr. Hill.

THE LAST OF KALKASKA TIMBER.

The Mitchell Brothers' Lumber Company, of Cadillac, has commenced cutting the last of its standing timber in Kalkaska county, and before many months the company will be pulling up the railroads it owns in that section.

For 25 years Kalkaska county has been the scene of extensive operations by Mitchell Brothers, and at one time the company owned every foot of standing timber in that county. Pioneer township contains the only tract of any size now and it is estimated this will be "cleaned up" in less than five years.

STUDEBAKER INFORMATION.

Auto touring is growing more in favor and covering greater distances. Many car owners considering tours are at sea where to get information as to reaching certain districts, or the more interesting places to visit. Studebaker dealers will usually be found able to furnish valuable information in this way and are anxious to accommodate all inquirers.

Can You Put Your Finger on These Spots in Your Production Scheme?

Can you find positively and promptly, the spots that could be strengthened—the weak links in the chain that cause breaks in amount of production, or in quality or in profit?

If you CAN'T, you need a practical system to bring such points to your attention. We can prove that our suggestion is practical; and that it applies to YOUR business, no matter how unique your problem may be.

Make us prove it.

We are accountants, analysts, and engineers; with the ability to apply our business to your business. Every man on our staff has been trained to find things quickly; one finds one kind of thing, another specializes on another thing. There is no waste motion.

When we get through, you know what's what. There's no guess-work; there's no theory. It's there in black and white.

Probably you'll know what to do with the discoveries. You'll see weak spots to strengthen; short cuts to travel; burden figures to behead.

If you DON'T see the route to take, we'll render further services—we'll apply our experience gained in other successes, to the basic principles of your proposition. Every step we take will be practical, too. We have real results to guide us.

Wouldn't you like to use a little of such constructive service right now, during this brief little period that give you time to prepare for the big business just ahead?

Brandell, Kenmore & Co.

ACCOUNTANTS
AUDITORS
ANALYSTS

Turks Head Bldg. PROVIDENCE, R. I.

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MANUFACTURERS, ATTENTION!

Please Note That We Are Making

Crucible, Converter and Manganese Steel Castings

ALSO

Vanadium, Manganese Tool and Die Steel Castings

Special Attention Given Orders for Emergency Repair Castings. Write or Telephone Us Your Requirements and We Will Name Price and Give Quick Deliveries

SWEDISH CRUCIBLE STEEL COMPANY

WINDSOR, ONTARIO, CANADA Telephone Ridge 752 DETROIT, MICH.

WHEEL TRUEING TOOL COMPANY

Office: 826 Ford Building Detroit

IMPORTERS OF

Norton

Bortz and Carbon Diamonds

BORTZ DIAMONDS CARBON REGISTERED TRADE MARK

Branch: Windsor, Ontario

MANUFACTURERS OF

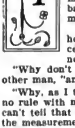
Diamond Pointed Tools

for Every Mechanical Purpose

Landis

We Render "A SERVICE THAT ONLY BEGINS WITH YOUR ORDER"

Every Man His Own Foot Rule



WISH I knew the dimensions of that opening," said one man to another, "but I have no rule with me. I guess I'll have to come back again this afternoon and measure it."

The opening was a rectangular hole in the ground that had been cemented to the top and which needed a cover.

"Why don't you measure it now," said the other man, "and save yourself the extra trip?"

"Why, as I tell you," was the reply, "I have no rule with me. I might pace it off, but you can't tell that way to within a few inches and the measurement must be accurate."

"Well, don't let a little thing like that bother you. I have no rule, either, but I'll give you the dimension of each side within half an inch, anyway. Will that be near enough?

It would and so the man measured it.

"My shoe is exactly 11¼ inches long," he said. "Make a memorandum of what I do and we can verify the measurements when we get to a rule."

Placing his heel to a line drawn from the angle of the corner and putting the heel of one foot to the toe of the other, he measured off ten shoe lengths and made a mark at the foremost toe. Then he stretched his right hand in a span, thumb at the toe mark, and scratched another mark at the tip of his middle finger. To this latter mark he placed the side of his thumb and noted that the opposite side of this digit just touched the parallel mark, indicating the end of the side he was measuring.

"Now," he said, "you have ten times 11¼ inches, which is 112½ inches. 1 span exactly 9 inches, making 121½ inches, and my thumb is just an inch wide at the first knuckle, making 122½ inches, and that is the length of the opening. Now for the width."

Following the same process, he measured eight shoe lengths and marked the distance. Then he laid his hand down flat, the heel of the palm touching the mark he had just made, called off 7½ inches for the other to note down, marked that and placed his hand again, palm down, but this time measuring with its width at the knuckles. The side of his hand came exactly to the end of the narrower of the two sides.

"Put down 4 inches more," he said. "That is eight shoe lengths, or 90 inches, plus 7½ inches, plus 4 inches. The opening is therefore 10 feet 2½ inches by 8 feet 5½ inches, and you'll be perfectly sure in going ahead on those measurements.

Testing the result when they arrived where they had access to a two-foot rule it was found to be correct within an ⅛ of an inch, which was near enough.

"Long ago," volunteered the unique measurer, "more as a matter of curiosity than anything else, I suppose, I made measurements of several members of my body and remembered them. Here is the schedule. It has helped me out many a time."

Length of first joint of forefinger, 1 inch.

Length of first joint of thumb, 1½ inches.

Width of palm at knuckles, pressed flat, 3½ inches.

Across palm from second thumb knuckle, 4 inches.

Around palm at knuckles, 8½ inches.

Length of middle finger from third or palm knuckle to tip, 4 inches.

From heel of palm to tip of middle finger, 7⅛ inches.

Span, from tip of thumb to tip of middle finger, 9 inches.

Length of forearm from tip of elbow to tip of middle finger, arm bent to form a right angle, 19 inches.

Length of forearm from elbow to heel of palm, 11½ inches.

From heel to top of knee, leg bent to form a right angle, 23½ inches.

Length of shoe, heel to tip, 11¼ inches.

Height, 5 feet 8½ inches.

Tip to tip of fingers, with arms outstretched, 5 feet 8½ inches.

Extreme reach, standing on heels, one arm extended upward, to tip of middle finger, 7 feet.

"With your own measurements in mind," he continued, "you can not only measure short spaces, but you can quickly construct a ten-foot pole, or one of any length, for that matter, and measure a plot of ground, a building, a floor, the walls of a room or almost anything else even if you haven't a rule with you. Of course it wouldn't do for surveying or any other process that requires absolute accuracy, but for general work it isn't at all bad."

Sherardized Articles Are Rustproof

A process of dry galvanizing of metals which gives a positive rustproof coating of zinc. This process does not deposit an outer coating, as the hot-dips or electrolytic methods of galvanizing. The zinc dust used penetrates into the pores and forms an alloy with the metal itself.

Advantages of Sherardizing.

1. Guaranteed to prevent corrosion.
2. Treatment will not affect diameter of finest thread.
3. Sherardized metals may be substituted for brass at a lower cost and obtain the same results.

American Tap Bush Co.

1174 Jefferson Ave. East 37.
DETROIT, MICH.

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Progress of Motor Car Industry

Over 800,000 Motor Cars This Year's Michigan Output

Over 700,000 motor cars will be produced in Detroit this year, according to statistics compiled by the Detroit Tourists and Convention Bureau. The estimate is said to be conservative, and the total will probably run closer to 750,000. Of that number approximately one-half will be Fords.

In all there are 34 well known automobile manufacturing concerns in Detroit. Plants devoted to the production of automobile parts and accessories number over 100. The capital invested in the motor car industry is about $110,000,000 and the total number of employes at this season of the year is placed at 125,000. The value of the motor car output will aggregate something over half a billion of dollars.

Although no exact figures are available, it is figured that automobile plants in other Michigan towns will turn out in the neighborhood of 100,000 cars.

NEWARK TRYING TO OUTDO DETROIT.

To make Newark a rival of Detroit as a site for automobile factories is indirectly one of the possible results of the work of reclaiming the marsh lands of Newark Bay that is going on now at full force. The place where this reclamation work is being done is on the western shore of Newark Bay, and the ocean is reached from that point by the Kill van Kull or the Arthur Kill, going either to the west or north of Staten Island and so connecting with the lower bay and the Atlantic.

The city of Newark has thus far spent or contracted for work far in excess of a million and a half dollars, and it is expected when the dredging and bulkheading is done, which ought to be before Jan. 1, 1916, there will be a ship channel 7,000 feet long, 400 feet wide at the bottom and 20 feet deep at low water. There will be a dock frontage of 4,500 feet, with everything necessary for handling trade and a pier 1,200 feet long and 150 feet wide.

At least three trunk lines of railroads will reach this improvement, and a reclaimed area of 300 acres will be available for factory sites with a system of improved streets. There will remain undeveloped a meadow land area of 870 acres and a construction plan available for the reclamation of the remaining meadow.

There is a chance that Henry Ford may build a plant in the neighborhood of this new project in order to take care of the exporting of his cars and the distributing for the Atlantic seacoast. Of course automobile factories are not alone aimed at as intended users of this project. Thus far the city of Newark has had propositions from two very large cold storage plants.

LOZIER TO LAUNCH NEW COMPANY.

Harry A. Lozier, who has not been actively connected with the automobile industry since his retirement from the Lozier Motor Company in 1912, is about to enter the field again at the head of a new organization for the manufacture of motor cars.

For sixteen months Mr. Lozier has been quietly and industriously perfecting his plans and the work of the organization is now complete, the character and design of the car settled, and ample capital secured. Some inkling of Mr. Lozier's intentions has spread abroad and because of his prominence in the industry keen interest has been manifested. Many inquiries have been made as to the exact nature of his new enterprise. The various details, however, will not be given out just yet and no further announcement as to the location of the new plant, the source and amount of capital or the price and character of the car will be made at this time.

While Mr. Lozier is mum at this time on details, it is significant that so far as policy is concerned, his new company will not differ materially from the Chandler Company, of Cleveland, which is made up of the men who comprized Mr. Lozier's own organization when he was president of the Lozier company, and who left a few months after Mr. Lozier departed.

Mr. Lozier has already selected the principal men for his new company, and he speaks of them with enthusiasm as the best balanced and most effective executives in the industry. Aided by these and strongly backed financially, he will enter the field again well fortified. He states that no decision has been reached relative to a corporate name for the new company which he has just organized, nor has the name of the car been definitely settled.

ENLISTS KNIGHT MOTOR EXPERT.

Henry H. Hower, for the past eight years with the F. B. Stearns Company, is the latest Knight motor expert to join the forces of the Knight division of the Willys-Overland Company. He started his new duties June 1.

Mr. Hower is regarded as one of the best informed Knight engine men in the industry. While with the Stearns Company he was successively service manager, advertising manager and sales manager. In securing his services John N. Willys has added another strong link to the coterie of experienced Knight men in this new branch of his organization.

In addition to Mr. Hower, the Knight division has acquired the services of Lawrence T. Wagner, former manager of the Argonaut Motors Company, San Francisco distributors for the Stearns and Pathfinder cars. Mr. Wagner will make his permanent headquarters at San Francisco.

STUDENTS STUDY ADVERTISING.

The students of Knox College, Galesburg, Ill., studying advertising as to the art and effectiveness of its preparation, voted a Studebaker automobile announcement as the best of several hundred submitted for comparison. The ads were taken from newspapers and magazines, not being confined to any particular line of trade. The exhibit continued for several days, evoking a great deal of interesting and instructive discussion.

Mr. F. U. Quillin, who has the class in charge, in announcing the result of the vote explained that the decision appeared to have been based chiefly on the clear cut outline of the car illustration and the design, and the position of the word Studebaker. The Knox College contest is not only of interest to advertisers who appreciate the value of well prepared copy, but draws the attention of publishers to the desirableness of attractive advertising columns.

VENEER MILLS BURNS.

The plant of the Superior Veneer & Cooperage Company, Munising, was recently destroyed by fire with a loss estimated at $50,000.

URGES LUMBER ADVERTISING.

Because lumber has always been expected to sell itself, substitutes of less merit are taking its place in many of the markets of the world through skilful advertising, according to R. S. Kellogg, secretary of the National Lumber Manufacturers' Association.

"Cement and steel are two of the greatest competitors of wood as construction material," he said, "and many thousands of dollars are spent every year for their advertisement. Save for the small amount expended in 'pushing' cypress, there is little, if any, money spent in advertising lumber."

WINTON SIX

When a car owner needs Service, he wants quick and real results—not tinkering, not promises, not delays, not annoying repair bills. We give the owner what he wants—and we give it cheerfully. Winton Service is the most satisfying insurance policy a car owner can have. If you are tired of trying in vain to get service for your car, buy yourself the protection and happiness enjoyed by every owner of a Winton Six.

The Winton Company
998 Woodward Ave.

GMC TRUCKS

Gasoline	*Electric*
1500 lbs. to 5 ton.	1000 lbs. to 6 ton

A Truck to fit your business at a price you are willing to pay.

General Motors Truck Co.
PONTIAC, MICH.
Detroit Agents: Standard Auto Co , 850 Woodward

Chalmers
MOTOR CARS

"Master Six," 7-Passenger	$2400
"Master Six" Torpedo, 5-Passenger	$2400
"Light Six," 5-Pass. Touring Car	$1650
"Light Six," 6-Pass. Touring Car	$1725

F. O. B. Detroit

All bodies interchangeable.
Five wire wheels, $80 extra.

Chalmers Motor Co., Detroit, Mich.

The Mark of Superior Motor Car Service

5-pass. Touring Car	$1,085
Roadster	1,085
7-pass. Touring Car	1,225
All-Year Touring Car	1,185
All-Year Coupe	1,185
Sedan	1,365
Limousine	1,365

Hupp Motor Car Co., Detroit

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HIGH POWER CUTTERS
With Coarse Teeth

A development in Milling Cutters as an aid to greater results from the Milling Machine.

Write for Catalogue 100.

Union Twist Drill Co.
DETROIT STORE, 56 CADILLAC SQ.

Artemas Ward, Jr., Now Heads King Motor Car

J. G. Bayerline has resigned as president and general manager of the King Motor Car Company. Coincident with this announcement comes a statement from the King factory that Artemas Ward, Jr., vice-president and advertising manager, has been elected president of the concern by the board of directors, while F. A. Vollbrecht, secretary and treasurer, has been chosen vice-president and general manager. Mr. Bayerline leaves the King Company to devote his attention to another venture, which he is unable to announce at this time.

Department heads received the news of Mr. Bayerline's resignation with regret, and were thanked by him for the co-operation they had given him in his labors as president. On behalf of the stockholders, board of directors and Mr. Bayerline's associates in the King

ARTEMAS WARD, JR.
President King Motor Car Co.

Company, Mr. Ward, Jr., expressed deep regret at Mr. Bayerline's severance of business ties, paying sincere tribute to his abilities.

In addition to assuming the duties of vice-president and general manager, Mr. Vollbrecht will continue as treasurer. J. B. Siegfried, factory production manager, will continue in charge of the plant in the capacity of assistant general manager; W. L. Daly continues as sales manager, and H. C. Bradfield will assume the duties of sales promotion and advertising manager at the factory.

A decision of importance to automobile dealers was announced by Artemas Ward, Sr., of New York, principal stockholder of the King Motor Car Company, at the mid-west King dealer's Drive-A-Way Day recently. Mr. Ward declared that the King Motor Car Company would never announce a new model, changing the list price, without protecting the dealer.

As outlined by Mr. Ward, should a King dealer order cars and within thirty days after the receipt of the cars a new announcement be made affecting the list price, then the King Motor Car Company would rebate the dealer for the cars he has in stock providing they had

F. A. VOLLBRECHT.
Vice-Pres. and Gen. Mgr. King Motor Car Co.

been shipped from the factory within thirty days.

In view of the fact that numerous automobile deniers have at different times been caught with cars on their floor when announcements were made in which the list was lowered, and had to sacrifice, the announcement is of much importance. It remains to be seen whether or not this does not become a general practice. Mr. Ward believes that not only the dealer but the prospective automobile purchaser should be protected in such cases.

WILL ADDRESS ADVERTISERS.

Convention arrangements committee of the National Association of Advertising Clubs of the World has selected Milton Hartman, of Detroit, to give the opening address to the convention, which will be held this year in Chicago, June 20 to 24. Mr. Hartman is vice-president and eastern division manager of the Curtis Publishing Company.

TO IMPROVE TELEPHONE EQUIPMENT.

The directors of the Michigan State Telephone Company have appropriated $500,000 for improvements in Detroit. The Walnut and Ridge exchanges will be re-equipped at a cost of $20,000 and a third floor will be added to the North exchange. Additional equipment will be placed in the Grand and Market exchanges. A new toll line will be run out Michigan avenue and additional trunk lines will be placed between the exchanges in the city. The regular quarterly dividend of 1¾ per cent on preferred stock has been declared.

1915
Maxwell
$695 F. O. B. FACTORY
Electric Starter and Lights $55 Extra
"THE WONDER CAR"

Piquette Ave. REGAL Detroit, Mich.
FOR VERY PURPOSE
Among the Three Regals you will find a motor car suited to your needs, your pocketbook, and your income.

$650 Four-cy.-Inder, five-passenger car, 104-inch wheel base, electric lighting and starting, one-man top and otherwise fully equipped.

$1085 A luxuriously equipped, powerful "Four." A car that will delight the most critical motorist. A car for all occasions.

$1250 The de Luxe "Eight," the height of perfection in motor design and construction. One ride in it will convince you of its superiority.

Annular Ball Bearings Reground
Complete stock reground bearings for immediate exchange. New annular thrust, Radax and double row bearings and high-grade steel balls. Special bearings made to specifications.
Ahlberg Bearing Co.
2636 Michigan Ave. CHICAGO
NEW YORK DETROIT
CLEVELAND BOSTON

WORM DRIVE SIGNAL CHAIN DRIVE
MOTOR TRUCKS
Built of standard parts throughout. Timken Axles and Bearings. Continental Motor. Gemmer Steering Gear. Detroit Springs.
SIGNAL MOTOR TRUCK COMPANY
672 Commonwealth Ave.
$1500 DETROIT, MICHIGAN $1400

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Brazilian People Promote Employment of Para Rubber

The Brazilian National Congress in order to stimulate the use of Para rubber, has voted into the budget the following stipulations, which have been in force since April 1:

In order to promote the employment of Brazilian rubber, beginning from March 31, 1915, the following alterations are made in the Custom House Tariff.

——to be added to note 117: When the articles of this class shall have been made of Brazilian rubber (fine Para), they shall be favored by a reduction of 50 per cent, adding, on the contrary, 50 per cent, when rubber of a different sort or of inferior quality shall have entered into their manufacture; to be added to Art. 68: Insulated with Brazilian rubber (fine Para) instead of other insulating material, covered with silk or cotton, for conducting electricity or other uses, one hundred reis (100 rs.) per kilo; to be added to Art. 1.033: In carpets, sheets, parquets, steps or similar articles for covering floors, stairs, etc., when manufactured of Brazilian rubber (fine Para) one hundred reis (100 rs.) per kilo, and when manufactured of different rubber or rubber of inferior quality, ten mil reis (Rs. 10$000) per kilo; in rolls for carriage wheel tires, when manufactured of Brazilian rubber (fine Para), one hundred reis (100 rs.) per kilo, and when manufactured of different rubber or rubber of inferior quality, ten mil reis (Rs. 10$000) per kilo; to be added at the proper place in the Tariff: The duties of 5 per cent on pneumatic tires and air chambers of automobiles and other carriages are understood to relate only to those manufactured of Brazilian rubber (fine Para), paying 50 per cent when manufactured of rubber of different kind or rubber of inferior quality.

Attention is solicited to these stipulations, which embrace all articles, into the manufacture of which rubber enters, and the foreign manufacturer is reminded that it is to his highest interest to employ Amazonian rubber whenever he has to employ the raw material, and especially in articles intended for Brazilian markets.

"It will be advantageous to have these articles bear the visible and indelible declaration: 'MADE OF FINE PARA RUBBER,' but when it is not convenient for them to bear such a declaration, a consular declaration will be sufficient to substitute it," say the Para Commercial Association, in its notices to the world. "The honorability of the manufacturing houses leaves no room for the supposition of false declaration; but in case of doubt, the Custom House of Brazil will be enabled to discern the untruth."

THE NEW HUPMOBILE.

In appearance, finish and workmanship the 1916 Hupmobile amply upholds the advance information concerning it. The model N, as the new line is designated, will consist of two chassis sizes, one of 119-inch and the other 134-inch wheelbase. The car on exhibition is of the former type, fitted with a five-passenger body. The seven-passenger model will reach here shortly. The general appearance of the 1915 line has been retained, but close inspection shows decided refinements in many ways. Probably the most important change in construction is the addition of the Bijur starting and lighting system, employed by the Packard and other high-priced cars.

Regular equipment also includes the Golde one-man top and Collins side curtains, in these curtains the part opposite each other becomes integral with the door, an improvement over the ordinary curtains. Upholstery ten inches in thickness, of tufted hair and genuine leather, is another feature of the 1916 Hupmobile.

Power in excess of any previous model is furnished in a new line, due to an increase in the size of the motor. The dimensions are now 3¾ inches by 5¼ inches.

CADILLAC'S NEW COAST RECORD.

Again the Cadillac—this time the eight-cylinder type—has set a new record for the run from Los Angeles to San Francisco, according to word received by the Cadillac Company from Don Lee, its California distributor. Mr. Lee terms this performance the greatest road record ever made anywhere.

By road, the distance from Los Angeles to San Francisco is 462 miles. The Cadillac, being driven at night, made the run in 12 hours and 10 minutes. The car left Los Angeles at 8 p. m., June 3, simultaneously with "The Lark," the fastest express train on the Southern Pacific railroad, which makes its run between the California metropolis in 13 hours and 45 minutes. The train's time was beaten by 1 hour and 35 minutes, the motor car arriving in San Francisco at 8:10 a. m., June 4.

JOINS CHALMERS SERVICE.

H. N. Williams, who has had charge of the service department of the Lozier Motor Company and was for some time recently special traveling representative in the middle west, has joined with the service force of the Chalmers Motor Company in the service department.

ADDITION TO FISHER BODY PLANT.

Work on the Fisher Body Company's proposed addition to its plant in Detroit will start as soon as the architect's plans are completed. It will be on the west side of Dequindre street, between Theodore street and Farnsworth avenue, and which it purchased from the Universal Motor Truck Company.

The company will add to the present four-story building a mill, 80 by 300 feet, and two dry kilns, 60 by 80 feet. It is planned to take on 600 additional workmen just as soon as the new plant is ready for operation, which probably will be some time this fall.

The property purchased consists of about three acres of land and a four-story factory building, 60 by 250 feet.

MICHIGAN INDUSTRY LEADS.

Chas. F. Wessendon, eastern manufacturers' agent for a group of western concerns, spent several days in Michigan recently visiting Detroit and other manufacturing centers. He has just completed a swing around the principal cities of the United States. According to his observations of general business and financial conditions, Michigan is all to the good as compared with other states. He attributes the remarkable briskness in Detroit largely to the automobile industry and speaks of the motor car factories as being "the busiest major league industries in the country." After visiting several of the leading manufacturing plants and financial institutions he declared Detroit to be the best city in the world at the present time.

"There is only one other city," said Mr. Wessendon, "that can compare anywhere near Detroit in the real estate boosting line. That is Kansas City. And even there, although the volume of sales is great, realty values are not soaring like they are in Detroit. In building and industrials conditions Detroit easily has everything shaded."

NEW STAMPING PLANT OPENS.

The Detroit Stamping Company is the name of a new concern which has opened a modern factory at Fort and Twenty-fourth streets, Detroit. Wm. H. Roberts, of the Roberts Brass Manufacturing Company is president and treasurer and Fred Haskel, formerly of the Kales-Haskel Company, is secretary and general manager. E. W. and T. H. Roberts, both of the Roberts Brass Manufacturing Company, are also interested.

The concern specializes in sheet metal stampings, dies and machine work. Although operations were but recently commenced, several large orders have already been filled and some attractive contracts have been received by the company. A large force of men will be employed within a few weeks.

The equipment of the new factory includes Edna, Niagara, Toledo, Michigan and Consolidated punch presses; Read engine lathes; Smith and Mills shapers; Rockford drill presses; Atkins power saws; a Chicago combination furnace; a Middleditch tumbling barrel; Biles power shears; Wells speed lathes; Dumore electric grinders and LaSalle surface grinders.

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The Ford Electric's Effect Upon the Electric Car Market

What effect will the new Ford Electric have on the electric driven motor car trade is the question dealers and manufacturers are asking. There is no secret about the fact that exhaustive tests have been carried on for some time at the Detroit Ford factory and that the new car will be placed on the market within a short time. It is reasonable to predict that the Ford Electric will be a moderate priced car. Also it is a reasonable supposition that it will enjoy an enormous demand. But just what plans have been made for installing service and charging stations; what steps have been taken toward putting a car on the market which will make itself anywhere near as popular as the gasoline driven Ford models, is a mystery.

There is every probability that the Ford Electric will be built in both closed and open models. It is believed that it is the idea of the Ford engineers to produce a machine that will find favor with the business man and with the society matron. When that has been said, the knowledge that is possessed by all dealers and others interested persons has been stated.

LANSING VALUATION INCREASED.

With a $500,000 boost in assessments of Lansing's central business district property, and a quarter of a million added to the valuation of the Reo Motor Car Company's holdings by the board of review, it is estimated that the entire city valuation would be increased from $37,000,000 to $38,000,000.

Lansing suffers in losses of valuation this year by one large account and a few small ones. The loss of the Atlas Drop Forge, which has moved its factory beyond the south city limits, hits the city the hardest. The valuation last year on that factory was $130,000. The number of new homes constructed during the last year and other improvements are expected to bring the total increase in valuation to $1,000,000, however.

ANOTHER ADDITION TO CIGAR PLANT.

A four-story addition, 30 feet wide and 100 feet deep, will be added to the plant of the Mazer Cigar Co., of Detroit, giving the company a total of 50,000 square feet.

This is the third time in two years that the factory has found it necessary to expand. The company will make about 50,000,000 cigars this year.

WILL ERECT NEW FOUNDRY.

To provide additional space necessitated by the company's increasing volume of business, the Atlas Foundry company of Detroit has decided to erect a large factory on Artillery avenue and the Wabash railroad.

The building will be of steel frame construction, covering a ground area 270 by 85 feet and is to be ready for occupancy in September. The general contract has been awarded to the Wisconsin Bridge & Iron Co., of Milwaukee, Wis., represented in Detroit by W. T. Curtis, contracting engineer. That company will sublet some parts of the work to local contractors.

The framework will be almost entirely enclosed with steel sash and glass, brickwork forming a small part of the walls. The foundry will be equipped with a traveling crane of five tons capacity, running the entire length of the building and serving a space of 40 feet wide. Cost of the building is estimated at about $25,000.

CLUB TO SELL AUTO LICENSES.

Secretary of State Coleman C. Vaughan announces that he has arranged with the Wolverine Automobile Club, of Detroit, by which auto licenses will be given out there after July 1.

After he had announced the discontinuance of the Detroit office of his department after July 1, Mr. Vaughan said he was trying to arrange to have licenses given out at the auto club.

He received word that the club has agreed to the proposal.

TRADE EXTENSION TRIP.

Herber A. Knott, chairman of trade extension tour committee of the Grand Rapids Association of Commerce, announces that plans have been made for a trade extension trip to Kalamazoo over the new interurban line on June 23.

The wholesalers, about 80 strong, will leave the Lock street terminal at 7 o'clock in the morning, going direct to Allegan, arriving there at 8:30 o'clock, leaving that point two hours later. Plainwell will be reached at 11:30 o'clock, where luncheon will be taken. The party will leave there at 12:30 o'clock, arriving at Kalamazoo at 2 o'clock.

The afternoon will be spent in the city, and at 7 o'clock a banquet served, at which many Kalamazoo men will be present. The return trip will be started at 9:30 o'clock.

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Industrial Accident Board Proceedings

Compensation Act Valid.

The Michigan supreme court has upheld the constitutionality of the workingmen's compensation law, enacted by the legislature of 1912, but did not pass on any portion of the act as affecting municipalities.

Different rulings of the industrial accident board had been before the court from time to time, but never before had the highest tribunal in the state interpreted the general purpose of the law as a whole.

Docket of Industrial Board.

CASES SET FOR THOMAS B. GLOSTER.

Cases set for coroner's court room, County building, Detroit.

Tuesday, June 22.

9:30 a. m.—John D. Michaels vs. Burroughs Adding Machine Company.

1:30 p. m.—Stephen Takacs vs. Solvay Process Company.

Wednesday, June 23.

9:30 a. m.—Mrs. Delilah Brown vs. M. E. Ryan & Son.

1:30 p. m.—Adam Graber vs. Michigan Alkali Company.

Thursday, June 24.

9:30 a. m.—Gabor Kerekes vs. Michigan Malleable Iron Company.

1:30 p. m.—Mrs. Queenie Soper vs. American Car & Foundry Company.

Friday, June 25.

9:30 a. m.—Mrs. Anna Danielian vs. Ford Motor Company.

1:30 p. m.—John Lichtenberg vs. Ford Motor Company.

CASES SET FOR JAMES A. KENNEDY.

Cases set for coroner's court room, County building, Detroit, Mich.

Tuesday, June 22.

9:30 a. m.—Charles S. Ferry vs. Standart Brothers Company, Limited. Postponed.

1:30 p. m.—Dominic Cangialosi vs. Detroit United Railway.

Wednesday, June 23.

9:30 a. m.—Mrs. Jennie S. Cornelius vs. Mexican Crude Rubber Company.

1:30 p. m.—William H. Haldeman vs. Paige-Detroit Motor Car Company.

Thursday, June 24.

9:30 a. m.—Mrs. Mary Delimer vs. Michigan Central Railroad Company.

1:30 p. m.—Joseph C. Schultz vs. General Ice Delivery Company.

Friday, June 25.

9:30 a. m.—Mrs. Augusta Decker vs. Fisher Body Company.

1:30 p. m.—Mary and Bridget Woods vs. Pittman & Dean Company.

ARBITRATION COMMISSIONER APPOINTED.

Frank L. Dodge, of Lansing, has been appointed mediation and arbitration commissioner by Gov. Ferris.

The office was created by the Hilsendegen arbitration bill passed at the last session of the legislature. The salary is $2,500 a year.

"I am glad to hear of the appointment of Mr. Dodge," was the comment of Labor Commissioner James V. Cunningham when notified of the appointment. "Mr. Dodge is a good man for the job."

DECISION AIDS CRIPPLES.

The supreme court on Monday, in deciding that a workman with the use of but one eye, who lost the other, could collect from his employer for the loss of the last eye only, read into the workmen's compensation law something the legislature of 1915 turned down, and turned down cold.

In the Deland-Oakley bill, which was a composite act including the amendments asked for by the industrial accident board and the labor representatives, there was a section which provided that in cases like the one decided Monday the employer should be compelled to pay for but the one member.

Members of the industrial accident board think the decision will clear up matters in regard to the hiring of maimed persons by employers all over the state. Before the supreme court said what it did, an employer refused to hire a man who was partially disabled for the reason that another accident might totally disable him and then the employer would be compelled to take care of him for the balance of his life.

Now that the law is made clear on that point, it is figured that employers will hire men who are partially disabled, for, under the ruling of the higher court, they will not be liable for total disability.

NEW ACCIDENT INSPECTOR.

Fred Zierleyn, of Grand Rapids, deputy labor commissioner, and Ora B. Reeves, of Jackson, a former industrial accident board commissioner, have been appointed deputy industrial accident board commissioners. The appointments, which were made in accordance with a bill passed by the last legislature, it is expected will enable the board to handle its constantly increasing work in an adequate fashion.

NEW WOOD WORKING FACTORY.

Greenville is to have a woodworking factory large enough to employ hundreds of hands and manufacture interior finish for dwellings, courthouses and banks, also for the manufacture of desks and other office furniture. The capital of the concern will be $20,000 to $25,000.

R. J. Tower has purchased the old Skinner & Steenman furniture factory at Howard City, with all the woodworking machinery, and the plans are to move the machinery to Greenville and erect a large factory.

A number of capitalists of Greenville are ready to back R. J. Tower's proposition, and this factory, with several others in view, offer a bright outlook for Greenville's future prosperity.

BIG IMPLEMENT BRANCH FOR LANSING.

The Emerson, Brantingham Company, manufacturers and distributors, with head offices and factories in Rockford, Ill., will establish a warehouse and Michigan headquarters in Lansing, according to report.

The company will push the development of its Michigan business from Lansing instead of from Indianapolis or Toledo. The company is one of the biggest implement, vehicle and threshing machinery dealers and manufacturers in the country.

PLASTER PRODUCTS RATES RESTORED.

Railroads, according to E. L. Ewing, of Grand Rapids, have offered to restore the original rates on plaster products in mixed cars, which means a substantial victory for the Grand Rapids Plaster Company and other shippers he represented at the interstate commerce commission hearing in Chicago.

Mr. Ewing attended the hearing in Chicago on percentage basis rates between Kalamazoo and New York, Boston and other eastern cities, which rates are claimed to be unreasonable. Railroads introduced testimony in defense of the present adjustment of rates. The shippers had their hearing in Battle Creek, June 4.

FIND COAL NEAR STANDISH.

The discovery of bituminous coal on the Rifle river, seven miles from Standish, has caused great excitement there and all through that section. The shaft is down 87 feet and the vein of coal is 11 feet thick.

Frank Eisner, of Detroit, owns 1,100 acres of land where the coal was found. Values in lands are soaring.

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"Made in Canada" Slogan To Be Extensively Pushed

"Made in Canada" is to become as universally known as "Made in the U. S. A." if the Canadian Manufacturers Association has anything to say about it. According to E. G. Henderson, of Windsor, who was recently elected to the presidency of that organization, plans for copyrighting the phrase and for obtaining suitable designs for stencilling and printing are already under way. General adoption of the slogan, by Canadian manufacturers, is predicted.

That Canada is looking forward to a wonderful financial and industrial boom at the conclusion of the war is evident from the tenor of Mr. Henderson's remarks. He, in common with other officials of the Manufacturer's Association, believes that the demand for "Made in Canada" products will far exceed the supply.

"The only other country," said Mr. Henderson, 'which can come near to competing with Canada in securing the enormous export business which will be necessary to meet the demands of the nations now embroiled is the United States. It is certain that Europe will afford an excellent market. But as a word of caution to manufacturers who see before them an era of unprecedented prosperity, it might be well to state that the European countries will not be half so destitute nor unproductive immediately following the finish of the war, as persons who have not given study to the conditions which have been prevalent after former great wars, are apt to believe."

Canadian manufacturers, and especially those belonging to the Canadian Manufacturer's Association, are preparing to be in a position to handle whatever share of the post-war trade they can secure, but they do not foresee a period which will make abnormal prices common and create such a demand that goods can be sold without effort. They are getting ready to go into a field which presents a good market, but they are going with the intention of meeting competition and employing real salesmanship to bring back the orders. And because they are going after the business in a thoroughly business-like manner, states Mr. Henderson, they believe that the demand will actually exceed the supply.

LACE INDUSTRY FOR ANN ARBOR.

The Ann Arbor Lace Company, of Ann Arbor, has incorporated with a capital stock of $10,000. The company will take over the machinery and stock of a defunct concern previously engaged in the manufacture of lace curtains, and will be located in one of the Come Packt company's buildings.

ABANDONED SALT WELL GUSHES.

Spouting muddy water and brine to a hight varying from 12 to 40 feet, a geyser burst loose a few days ago in Manistee, on the site of an abandoned salt well.

The old well went out of use four years ago. Last fall the piping was removed, and nature apparently resented this implied slight. It was drilled originally to a depth of 2,020 feet. It is believed that the long pent-up forces of a pocket of gas precipitated the eruption.

"NORTHEASTERN MICHIGAN."

"Northeastern Michigan" is the name of a little illustrated magazine issued monthly by the Northeastern Michigan Development Bureau, the headquarters of which are in Bay City. There is much valuable news in the publication as well as stories descriptive of the many agricultural and industrial opportunities of that section of the state.

T. F. Marston is secretary and manager of the Northeastern Development Bureau, and W. H. Hill is assistant secretary.

The executive committee: J. R. Snody, president, Onaway; George Hartingh, vice-president, Pinconning; Marius Hanson, treasurer, Grayling; Edw. Burge, Lincoln; H. K. Gustin, Alpena; J. C. Rittenhouse, Cheboygan; Isaac Foster, Gladwin; O. L. Rakestraw, Lupton; Leslie Medill, Midland; Laird J. Troyer, Fairview; E. S. Symons, Saginaw; Axel Becker, Johannesburg; C. T. Prescott, Tawas City; W. G. MacEdward, Bay Clt.

BATTLE CREEK'S VALUATION.

Battle Creek's total assessed real estate valuation, as shown by figures compiled by the board of assessors, is $28,270,970. Last year it was $27,524,520, which means a gain this year of $746,450.

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Modern Sewerage Plan for New Village Sites

SOME TIME ago a Detroit real estate man decided the time was ripe for converting certain property he had secured into subdivisions. He called his engineers into consultation and told them that he wanted streets laid out and the plat boulevarded; that he wanted a complete water works system installed, and that he must have sewage systems. There were two pieces of land, both outside the corporate limits. Neither had an available water supply. The city sewer mains did not run within a considerable distance of the territory he was about to open. But he had an idea that he wanted the improvements made before he started selling lots. He gave his engineers the task, with the understanding that if they could not do it, some one else could. Naturally they have done it.

After he had laid his plans before the men who were to do the constructive work he called in his accountants. To them he told what he had ordered done and then he said, "I want a maintenance fund established which will keep the walks clean, the lawns mowed and the water works system running for three years."

Where a year and a half ago there was a cornfield, there is now a flourishing subdivision, with a number of beautiful residences constructed and in course of construction. Where four months ago there was a truck farm there is another boulevarded, lighted residence district. Both are out Grand River avenue. One is called "Strathmoor," the other "Westlawn," but they are more generally classified as "B. E. Taylor's Twentieth Century Idea" in subdivisions. However, that is another story.

Subdivisions, as they go, are not subjects of ultra-interesting reading to the individual who has no intention of buying property. In the Taylor subdivisions, however, there is one thing—sewage disposal—which affords an excellent field for investigation, whether it be by the business man who has a home in the country, the farmer, the small municipality or the manufacturer who wishes to install his own sewage plant.

When B. E. Taylor said, "I want sewage systems at Strathmoor and Westlawn," his engineers looked grave. They were not within striking distance of the city mains. An incinerator or other costly style of disposal system was out of the question. So, when they finally discovered that Detroit was final and that a sewage system must be installed, they began investigating. Before long one of them thought of the old principle that organic matter, when hermetically sealed and left undisturbed, purifies itself, the theory being that the germs exterminate each other. The lead was followed up. Federal and state sanitary engineers were asked to endorse a plan which was formulated. After looking it over, they did. So the old idea was veneered with modern science, and as a result Strathmoor and Westlawn have the distinction of being the first subdivisions in Michigan, if not in the United States, to be equipped with individual septic tank systems of sewage disposal.

Sewage at Strathmoor and Westlawn flows into open, shallow ditches. Rather, what is left of the sewage does. It is as clear as spring water, and could, chemists who have analyzed it say, be used for drinking purposes without endangering the life or health of users as much as the water which is used in many places for such a purpose. From the ditches, which are by the way probably two feet deep and the same in width, the sewage runs off into open meadows.

As stated before, the individual septic tank has solved the problem for Strathmoor and Westlawn. There is no disposal plant, other than those which are buried in the ground of every residents backyard.

Plans for the septic tanks were drawn in the offices of Wm. L. Dillon, of Detroit, water works and sewage disposal engineer. They were merely concrete vaults, about four feet square, and about the same depth. The floors of the vaults are tilted at a sharp angle, so they are deeper at one end than at the other. There is a reason for that, as will be explained later. In the ceiling of the vaults there is set a steel manhole.

When it is desired to connect a residence with the sewer, a concrete septic tank, as described above, is constructed somewhere between the sewer mains, in the alley, and the house. The tank is buried in the ground, deep enough so that the water level, as determined by the inlet and outlet pipes, is below the frost line. The sewer pipe from the house is then connected with the inlet pipe. The tank outlet is connected with the sewer mains—and the connection is complete and ready for use. No lime, no preparation of any sort is placed in the septic tank.

The theory of the system is easily explained in the words, "the germs eat themselves up." The sewage from the house enters the septic tank through a pipe which is curved below the water level. This is a precaution against disturbing the surface of the tank contents. The inlet is at the deeper end of the tank. Of course a scum forms, and the organic matter lodges, at the deeper end, near the inlet. There it stays until the germs have finished their cannibalistic process, when the organic matter is completely disintegrated and purified.

It is then a clear, colorless liquid, and naturally flows out the outlet pipe as other organic matter comes to numy the space in the tank. Once in awhile, perhaps once in six months, or more likely once a year, the tanks are cleaned, by flushing them. There is nothing left in them except certain substances which were incapable of being disintegrated and purified, and therefore, because of their makeup, harmless when they entered the tank. And within the theory and workings of the method of individual septic tank which has successfully solved the problem of sewage disposal in a place where there is neither a disposal plant nor a available place for depositing sewage.

At Strathmoor there are ten miles of sewer mains. At Westlawn, four and one-half miles. At Strathmoor sewage has been flowing from the mains into an open ditch for over a year. Residents there are highly pleased with the efficiency of their septic tank system. In Westlawn the system has been more recently installed—but it is working and working nicely. Records are on file in Washington which show that in a few instances the individual septic tank system has been installed heretofore in other parts of the country—and it has never failed.

It is apparent that there is a big field for the system. Wherever water is obtainable a sewage system is also within reach. The farmer, who has his own water system, the small town or village which has a water works system, but no sewage disposal plant, the manufacturer whose plant is outside the city, the country club, the summer resort colony—in fact there would be an epidemic of septic tanks were they to be installed everywhere where they could be used to advantage.

Furthermore, the idea is not a new one, nor a fad, nor an untried invention. It is as old as the hills, and nature probably uses the system, with some modifications, more than any number of engineers will ever be able to.

GEORGE LORD TO SPEAK.

George Lord, of Detroit, will speak on "Activities of Tax Associations and Associations of Tax Officials" at the ninth annual conference of the National Tax Association to be held in San Francisco Aug. 10 to 14.

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Labor Troubles Due To Factory Mismanagement

The general manager of a large woodworking manufacturing plant whirled from his desk and said, "Nine-tenths of the labor troubles in any factory are due to mismanagement."

A few years ago the plant of which he has charge was on the verge of bankruptcy. Production fell off until there was talking closing the factory. The same equipment which has always been used was all there—in first-class working order. The raw stock was fully as good as ever, and just as many men were turning it into flooring and building material. But the production continually diminished. An efficiency expert was called in and he investigated this and investigated that, but finally gave up without solving the problem.

The man who is now general manager was then in charge of the employment department. Finally, when it looked as though the concern would become insolvent and everything else had failed, he was assigned to the task of diagnosing labor conditions in the plant. This was looked upon as rather a minor increment in a long string of procedure, and he was ordered to do it, more because the firm desired to leave no stone unturned before closing its doors, than for any other reason. No one from the president down expected that anything would result from it. The general conviction was that something, as the efficiency expert said, was the matter, but whatever it was it was impossible for one to place one's finger upon it.

So the present general manager went to work—and no one paid much attention to him. He had been retained but a short time before and knew little of conditions which had existed prior to his incumbency.

He started his investigation by asking one of the most chronic trouble makers in the factory to lunch with him. The man he chose was an excellent lathe operator. He was a first-class workman in every way, but he, in common with many other employes, was becoming less and less of a producer. By conversing with him a very short time the employment manager discovered that he was loath to talk. But after feeding him and treating him with deference he finally disclosed the fact that he did not like his foreman. This came as a surprise to the investigator, for the foreman in this particular department was very highly rated by the company.

The next day he took a man from another department to lunch. From him he found out that not only he, but most of the men in his department, did not like the foreman.

"We think," said the employe, "that there is a man in our department who is more competent to hold down the foremanship than the man who has it. Furthermore the foreman was brought in from another plant, while there are men who have worked for this firm for years; who have proven their ability; should be in line for promotion, but never gain recognition."

After the employment manager had questioned other workers and found the invariable complaint to be against foremen, he went to the general manager and asked who the foremen were, how long they had been there, and why they had been hired. He was told that it was the practice of the concern to go outside for foremen; to bring men who had had experience in other plants into the factory; in short, to get new blood in the business. And then he went back to the men he had questioned and asked them if the real reason they did not like their foremen was because they had been brought in and promoted over their heads. By some persuasion he found out that it was.

When the employment manager requested the president and general manager to give him a hearing in the hope of pinning down the mysterious "something" which was wrecking the concern's production, they were dubious and recommended that he make a written report. But he insisted upon a personal meeting and it was at length granted. He wasted few words in expounding his theory. In effect it was, dismiss or find other places for the "imported foremen." Pick capable men from the regular working force, who deserve promotion and give them the foremanship. At first both the manager and president vetoed the plan. There were lengthy discussions between officials and employes. The matter hung fire for two weeks. The president, who had decided that it was a case of nothing to lose, everything to gain, sent a list of men who had been promoted to foremanships to the general manager. The men who had been brought in from other plants for those positions were given the alternative of working under the new foremen or quitting.

Inside of a week a change was noted. Enough capital was raised to keep the plant running, and in a month a change so perceptible had taken place that the future operation of the factory was assured.

Today the former employment manager is general manager. The plant is one of the most successful in the state, and in lumber and financial circles is looked upon as a most substantial institution.

A SUBSTITUTE TANNING EXTRACT.

It has recently been found that extract of Cheatnut is just as desirable for tanning purposes as is the extract made from hemlock bark. The Tanners' Supply Company, perhaps the largest handlers of tanning extract in the country, has recently let a contract for 1,000 tank cars of the extract of chestnut, and have announced that they will use this liquid exclusively hereafter in their extensive tanning operations. The new find can be produced much more economically than the hemlock extract. Northern Michigan produces a large quantity of hemlock bark and lumber concerns will sustain a big loss as a result of the discovery.

PLANT NEARLY COMPLETED.

The new plant of the Knhiman Electric Company, Bay City, will be ready for the installation of the machinery by July 1.

COLUMNAR RULED PADS
For General Accounting

A great convenience for every Office, Counting Room, Bank and Factory.

Extra Fine Grade Paper, Pulp Board Backs, Gummed at Top, No Perforation.

When ordering by mail be sure to state number of form and how many pads of each are wanted.

No.	Description	Size	No. of Lvs.	Price Per Pad
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4191	Ruled, 14 columns, without name space, 5 in a package	17x14	50	50c.
4192	Ruled, 18 columns, with name space, 5 in a package	25½x14	50	75c.
4192½	Ruled, 21 columns, without name space, 5 in a package	25½x14	50	75c.
4193	Ruled, 25 columns, with name space, 5 in a package	34x14	50	$1.00

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Withstands the Tread of Many Feet.

On floors finished with Liquid Granite children may play to their heart's content heavy furniture may be moved from one room to the other, an army of feet may tramp every day without marring the tough elastic surface. Washing with soap and the hottest water has no harmful effect on Liquid Granite floors.

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World's Largest Varnish Makers
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Michigan Transportation News

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We have just added 12 Motor Trucks to our service.
Phones West 5815-6.

UNION TRUCK COMPANY LTD.

Let us furnish you with a Motor Truck while yours is being overhauled or repaired.
24 Eighth St., Detroit.

LAKE COAL TONNAGE DECREASES.

A decrease of 449,652 tons in the total shipment of coal from the lower lakes to Duluth and Superior ports from the opening of navigation to June 1, compared with the shipment of the same period last year, is shown in the semi monthly report of Maj. E. D. Peek, United States engineer. Notwithstanding this, the total shipment of hard coal this year exceeded that of last.

NEW ROAD SEEKS FRANCHISE.

A franchise was drawn up and given its first reading June 14 at the city commission meeting in Pontiac, granting to the Detroit, Pontiac & Owosso Railway the right to enter Pontiac on any one of five streets. The company is desirous of extending the line at present to Holly, whence it will go on to Grand Rapids. The road will tap a large section of Oakland county, which is now to be reached only by the Grand Trunk road or by automobile. In this section are many lakes and a great deal of beautiful scenery.

M. U. T. PURCHASES PROPERTY.

The Michigan United Traction Company is making extensive property purchases in Battle Creek in preparation for the erection of a car barn, machine shop and freight shed. J. L. Collins, of Jackson, general manager of the road, recently stated that machine shops would probably be erected here in the near future. At the present time the company makes all car repairs at Albion, where it owns a big machine shop with all modern conveniences.

WILL USE TRACKS JOINTLY.

The Pere Marquette has agreed to permit the Grand Rapids & Indiana railroad to use its spur tracks to manufacturing plants in Muskegon Heights, ending a long conflict between the two companies in Muskegon.

REFUNDS MUST BE UNIFORM.

The practice of refunding for some and refusing to others for the price of spur tracks for private shippers by railroads will be stopped by the Michigan railroad commission.

In the past it has been the custom for the railroads, when building a spur for some shipper for which he has to pay at the start, to refund that money by a simple process of so much a car which he ships or has shipped to him. Complaints from some of the shippers that the refund rates were not even, and that in some cases refunds were refused, while in others they were as high as $2 a car, caused the commission to request an opinion from the attorney-general. He decided that if any refund was given it must be uniform or else the company was guilty of discrimination under the state laws and should be proceeded against.

MUST DECLARE VALUE OF BAGGAGE.

Commissioner C. L. Glasgow, of the state railroad commission, declares the Cummins amendment to the interstate commerce law passed at the last session of Congress, requiring transportation companies to obtain from the shipper in interstate traffic the exact value of any commodity, including baggage, is a wise provision.

The new law was put into operation June 2. Under its provisions the railroad company must ascertain the value of every article of baggage before issuing a check. If the owner of baggage declines to inform the railroad company as to its value, the railroad may refuse to accept it for transportation.

Any article of baggage valued at $100 or less and weighing less than 150 pounds will be carried as usual for any person buying a ticket. Where the baggage is worth more than $100, the owner must pay a fee of 10 cents for each additional $100 valuation or fraction thereof. Under the ruling of the interstate commerce commission the railroads cannot ship baggage valued at more than $2,500.

NORTHERN NAVIGATION TOURS.

The second season of triangle tours aboard the steamer Majestic of the Northern Navigation Company's fleet promises to afford pleasure for thousands of Americans and Canadians residing in the middle west if inquiries received by the officials of the steamship company are a criterion. Many reservations already have been made for the weekly voyages from Detroit to Mackinac Island and Sault Ste. Marie and through the Thirty Thousand Islands and the Georgian Bay district.

The Majestic will leave Cleveland every Saturday at 8 p. m. and Detroit every Sunday at 11 a. m. throughout the summer, beginning June 27, and continuing through the week of Aug. 28.

Features of the delightful voyage through hundreds of panoramic wonders include several hours at Mackinac Island with an opportunity to inspect the ancient forts, as well as all the other features of this wonderfully interesting part of the country. Detroit is reached every Friday night at 11 o'clock and Cleveland the next morning at 8:30 o'clock.

RULING ON SPUR REFUND.

In an opinion rendered to the state railroad commission recently, Attorney-General Fellows holds that the Merrill Farmers' Elevator Company, of Merrill, cannot force the Pere Marquette railroad to refund the cost of constructing a spur track, after the completion of the track, such as the railroad company allowed to other companies for which it has constructed similar sidings.

The question raised by the railroad commission involved the point as to whether the existing contract without refund provision is discriminatory.

Attorney-General Fellows says that the statute shows a refund is not obligatory upon a railroad company. "The company, under the terms of the act, is required to provide an adequate and suitable spur, but it is also provided that such company may require the applicant to pay the legitimate cost of the same," said Attorney-General Fellows. He holds that the railroad commission cannot settle a matter of discrimination, and that it is a matter for a court to determine.

GRAND TRUNK RETRENCHES.

Owing to a decrease in freight business eight large locomotives have been sent to the round house in Port Huron for storage by the Grand Trunk railroad from Battle Creek. It is stated that ten men have also been taken from the "spare" list, and that this means that there will be a reduction among the employes of the road.

NEW PERE MARQUETTE SCHEDULE

W. E. Wolfenden, general passenger agent of the Pere Marquette railroad, in commenting upon the change in time which becomes effective over the entire system Sunday, June 20, calls attention to the fact that there have been comparatively few changes in the leaving time of the trains made from the existing schedule. The change provides new service.

Save No. 3, which will leave Chicago at 7:30 a. m. daily, except Sunday, for Grand Rapids instead of 7:45 a. m., there have been no changes made in the leaving time of any trains.

I'll Tell You Good Summer Trip to Take:

To the Highlands of Ontario, Canada.

Why? Because of their wildness—far from big cities—except Toronto, which makes an interesting stopping point en route—and their entire dissimilarity to the conventional resort.

The Canadian Highlands are in as high an altitude as our Adirondacks and **being north of our northern boundary are cooler.** The air is a nerve soothing tonic and sleeping at Muskoka, Lake of Bays, Algonquin Park, French River or Timagami, is just as different from sleeping in Detroit as sleeping in a screened sleeping porch is different from a tightly closed bedroom. The meaning of banishing can be fully realized in the Canadian Highlands.

The **lakes lead one to another** by locks and portages, so that instead of exhausting in a day or two every possibility for diversity, one may cruise and if desired, camp four or five days or even a week without duplicating route and scene.

There are Indian villages, missions, hermits, wild deer; there are **delicious things to eat** and splendid accommodations, all at Canadian prices, which rule lower than ours.

The Canadian Highlands are visited by successful people. Their return to native produces a truly democratic friendliness, each individual's aim being identical—**complete enjoyment and relaxation** which is part of the perfect holiday. The law compels a passport and that at home.

Let me go a little more into detail—give you an illustrated guide book with maps and the table of tourist fares via the Grand Trunk Railway. For now is the time to plan and in the planning and anticipation get full delight.

Canada is the only foreign country which it is practicable to visit this summer.

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Woodward and Milwaukee, Detroit.

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A like condition applies at Grand Rapids for the Petoskey division.

The service on the Chicago division is supplemented with the "Resort Special," which will Chicago at 6:30 p. m. week days, the Toledo section leaving 6:55 p. m., and the Detroit section leaving at 7:40 p. m. These consolidate at Plymouth and Grand Rapids at 11:45 p. m. and arrive at Bay View at 8:00 a. m. the following morning. The "Resort Special" will carry high-grade Pullman car equipment, dining car, club car and coaches. Returning, this train leaves Bay View at 6:35 p. m. daily except Saturday, arriving at Detroit 6:30 a. m., Toledo 7:30 a. m., and Chicago 8:00 a. m.

GOVERNMENT APPRAISING RAILROAD.

An appraisal of the Pere Marquette railroad for the United States government was started in Grand Rapids, June 15, by the interstate commerce commission. John R. Thompson, of Chicago, has charge.

FREIGHT CLASSIFICATION MEETING.

Proposed changes in the freight classification of many articles will be considered by the western classification committee, which will meet at Chicago June 24. The articles which will be taken up on this day will include potassium, potash, flour, tapioca, potatoes, rice, sago, can stock, spices mustard roots etc.

The other days of the session will be taken up with the following:

June 25—Copper, brass or bronze articles not otherwise indexed by name, preservatives, wood, dry paste, hand agricultural implements, dental plaster, silo material, iron, steel, jacks and pack screws.

June 29—Table sauces, hot water or steam heaters, leather, belting, patent leather, harness leather, sole and scrap leather.

June 30—Medicated and live stock salt, waste paper baskets, postoffice equipment, iron or steel furniture parts, seat parts and frames.

July 1—Oil cans, milk shipping and tin cans, sheet iron or sheet steel ware.

PERE MARQUETTE RECEIVERS' REPORT.

Current assets of $4,218,769.75 are shown in the consolidated balance sheet of the Pere Marquette railroad, as of April 30, issued by Paul H. King and Dudley L. Waters, receivers under the United States court.

Of the total current assets, $1,509,635.86 is listed as cash and $1,151,394.41 as material and supplies, while $761,518.68 is in accounts receivable.

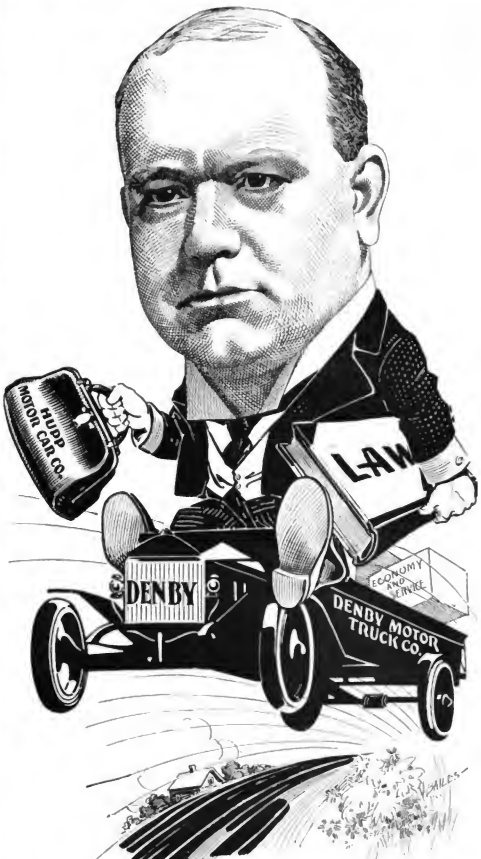
The sheet shows totals of $130,076,023.55, the assets other than current including investments $96,289,300.25, of which $91,415,247.08 represents investments in the road and its equipment to June 30, 1914, and $4,494,548.91 investments in affiliated companies. Deferred assets were $15,042.70, unadjusted debits $5,976,019.72, profit and loss balance to June 30, 1914, $22,559,537.97 and income for current year $1,023,353.16.

Capital liabilities aggregate $26,327,210 to which is added $1,400,000 of stock of the Lake Erie & Detroit River railroad. Long term debt aggregates $75,672,754.72, current liabilities are given as $19,464,395.99, including loans and bills payable $725,000, audited accounts and wages unpaid $1,648,154.76, interest matured and unpaid $6,572,968.83. Deferred liabilities amount to $2,497,297.11 of accrued depreciation on equipment.

DETROIT EDISON STATEMENT.

The statement of the Detroit Edison Company for May and the first five months of 1915 shows gross revenue of $3,189,170.20 for the five months, an increase of 18 per cent. Net income after all deductions was $810,634.13, a gain of 28.2 per cent despite an increase of 23 per cent in interest charges. For the month of May the company's gross of $677,726.91 was an increase of 18.8 per cent and net income after all deductions made a gain of 24.5 per cent.

IN MICHIGAN'S BUSINESS WORLD



EDWIN DENBY
Lawyer and Manufacturer, Detroit

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NOTICE.

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

THE NEW BUSINESS FROM ABROAD.

This paper prints on its first page this week a bit of a story about the new business which is coming to this country from abroad and the way for our Michigan manufacturers to get some of it and participate in it. The moral of that story is that there is a very great amount of business in the way of providing munitions of war available for manufacturers in this country, and that the simple way to get it is to go after it. There is no need of dealing with middle men or commission agents or people "with a pull." The Allies are buying through responsible houses, have expert men on the ground to determine the usefulness of certain mechanical equipments for the production of what they want, and they want all they can get. It is simply, with the agents, a question of where the capacity to produce certain articles lies, and then follows a negotiation to get the use of this capacity.

As this paper is informed, a clear statement sent to J. P. Morgan & Co., at New York, indicating what our people can make and what equipment they have to make it with, will at once find its way into the hands of the Allies' purchasing agents, and from there will grow into negotiations. The trouble with the American manufacturer is that he is so inexperienced in providing war supplies that he lacks imagination. War means rifles, and cartridges and shells to him as a rule. But we have in Michigan many producers of leather, the fabrications of which are very largely and very wastefully used in warfare. We have enormous productions of prepared hides and skins of the more common fur-bearing articles, which will be in great demand for next winter's campaign supply of caps and protectors from the cold. We have endless manufactures of wood which are directly used or can be adjusted to meet the demands. An example of this kind of adjustment may be gathered from the fact that a fellow in the Adirondacks with a small mill has made a fortune out of tent-pegs.

This war isn't going to be over in a hurry, and it is going to be the cause of spending a great deal of money in the United States. The pay is good, cash with bills of lading in New York. The demand is so great that the little niceties of finish are being overlooked. The capacity of Michigan plants, not all of which are running full tilt, is great enough and varied enough to "cut in" on the orders to a very satisfactory extent. The business is there for the going after it.

Michigan should be very much better off after this war. Her ordinary staples of foodstuffs and the like find their way into this market through the ordinary channels. Her manufactured products, the results of the adaptation of her plants to new production, will find their way, too, just in proportion to the agility of the manufacturers in going after the business.

'TIS BETTER FAR.

'Tis better to live a life of cheer,
And help those who are toiling near,
Than to utter words that will commend,
When their weary life is at an end.

'Tis better by your brother stand,
To grasp him firmly by the hand,
And help him move his craft along,
Than to sing at death a funeral song.

'Tis better to help your brother bear
The heavy load, the anxious care,
Than tearfully commend to God
When low he sleeps beneath the sod.

'Tis better tell your brother true
How much his life is worth to you,
Than wait till death has sealed his doom,
Then write an epitaph upon his tomb.

'Tis better to carry a single flower
To a living friend at any hour,
Than to heap up roses, white and red,
Upon his casket when he's dead.

Far better, far, to help him now,
While burdens weigh upon his brow;
He'll bless you in his living hour,
He can't beneath his load of flowers.

Everything from Everywhere

In the year of our Lord 1915, the Cleveland Automatic Machine Company ran a two-page advertisement setting forth the merits of a machine for the manufacture of shells to be used as weapons of warfare, has this to say among other inhuman sentences: "The combination of these two acids causes terrific explosion, having more power than anything of its kind yet made. Fragments are created with these acids in exploding and wounds caused by them mean death in terrible agony within four hours if not attended to immediately. From what we are able to learn of conditions in the trenches, it is not possible to get medical attendance to anyone in time to prevent death. It is necessary to immediately cauterize the wound if in the body or head, or to amputate if in the limbs, as there seems to be no antidote that will counteract the poison." Let us repeat this advertisement ran in the month of May, Anno Domini, 1915.

It is estimated that the nations at war have dug trenches 8,500 miles in length since last August, the earth removed weighing more than 29,000,000 tons, which would require 60,000 big construction trains to transport it. In excavation for the Panama canal only one-half as much again earth was removed and required 13 years to accomplish it.

The grand total of the nation's wealth is estimated by the Department of Commerce to be $187,739,000,000. If this were equally divided among our population, each man, woman and child would be worth (for a couple of minutes) $1,870. New York state's wealth is rated exceeding $25,000,000,000, Michigan's exceeding $5,000,000,000.

New York state people are beaten out of more than $60,000,000 annually by short-weights and measures, and the custom of weighing the container of the merchandise.

Hawaii, with less than 6,500 square miles of territory and 200,000 population, exported products in 1914 to the amount of $75,000,000, the United States being its principal customer.

Chicago's 150,000 workmen having declined the offer of the Carpenters' and Contractors' Association of 2½ cents an hour advance, will, in all probability, be given all summer to figure out a way to provide next winter's fuel without money to pay for it.

The Pan-American Union—composed of 21 nations of the western hemisphere—are negotiating a general treaty to refer all disputes incapable of adjustment to an international commission. War under this arrangement would be impossible among them for at least one year.

Of the 3,246,019 tons of cargo that passed through the Panama canal prior to April 1st, more than one-fifth of it has been carried by the American-Hawaiian line.

The Pennsylvania railroad, for its lines east and west of Pittsburgh, has placed orders for 14,045 steel freight cars, representing an expenditure of about $16,000,000.

From Jan. 1 to May 7 there were 68,083 automobiles registered in Massachusetts, an increase of 6,857 over the same period of last year.

Boston is slowly emerging from the cowpath era. Prizes ranging from $25,000 to $100,000 have been offered for the best experts to submit studies for a comprehensive city plan. Fifty citizens have been chosen to carry out the idea. We offer the gratuitous suggestion that each visitor to the city in the meantime be provided with a compass, a lantern and a guide.

Three thousand men will soon be added to the American Steel Car & Foundry Company's plant at Hegewisch, Ill. Orders for 2,600 cars have been recently placed by the New York Central lines and the Chicago & Northwestern railroad.

The first American steamer of size to go through the Cape Cod canal was the James S. Whitney, loaded with 25,000 tons of general cargo. It took but 53 minutes for the steamer to go from a point just inside the breakwater, thence through the canal to a point just past Buzzards Bay bridge.

One hundred and thirty-six sea-going vessels, aggregating 635,615 tons of cargo, passed through the Panama canal in March. This exceeds any previous month by 186,100 tons. Tolls collected amounted to $606,316.56, making a total of $2,971,675.29.

The longest tunnel in North America is now under construction at Rogers Pass, under the Selkirk mountains on the Canadian Pacific railway. It is five miles long and will cost $10,000,000. It will shorten the line through the Rockies by four miles.

On July 1st the law goes into effect to begin work upon the eight-foot waterway from Chicago to the Gulf of Mexico. The Illinois legislature appropriated $5,000,000 for that state's part in providing a connecting link between the Great Lakes and the Mississippi along the Illinois river.

Ontario has appropriated $20,000 to be devoted to agricultural instruction in the public schools.

Municipal lighting plants have been sold to private parties in the following cities: Marion, Kan.; Niles, Ohio; and Lacrosse, Kan.

The Long Island railroad, strongly supported by New York newspapers, is conducting a campaign of education, the object of which is to reduce the alarming number of automobile accidents at railway crossings. The railroads

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of Michigan might well follow suit in this life saving step.

The total number of casualities of all classes (including industrials) during the months of July, August and September, 1914, reported to the Interstate Commerce Commission, was 2,748 killed and 47,215 injured.

English railway employes have augmented the army as follows: London & North Western, 12,000; Great Western, 10,000; Midland, 9,000; North Eastern, 6,200. Allowances are made dependent families and positions are promised upon their return to civil life—If——.

The Pennsylvania railroad believes the efficiency and loyalty of its men is its greatest asset—and best of all, it publicly says so.

When Colonel Wilbur C. Brown, of New England, was last in Detroit he said: "When I tell New Englanders of the truly marvelous prosperity of your commonwealth, they look at me in a dazed sort of way and I have to repeat it two or three times before they fully grasp it." Colonel Brown, it will be remembered, issued all the official bulletins coming from the bedside of our martyred President McKinley.

The other day 50,000 gallons of gasoline left New York in a single shipment for Buenos Aires. March, 1915, exportation of gasoline to Argentina exceeded that of 1914 by more than 3,000,000 gallons.

The poisonous gas bombs employed by the Germans have been made ineffective by a recent discovery of scientists employed by the English and French war bureaus.

More than 10,000,000 feet of lumber was used in constructing the Chicago automobile speedways.

There is a growing tendency in the direction of tenant farming, as indicated in some portions of the older settled sections of the north central states. Between 50 and 75 per cent of the tillers of the soil being non-owners of the land.

Lake Steamship Bond Issues Called Before Maturity

The ownership of several steamships carrying bond issues have elected to take advantage of the condition provided in the indenture of mortgage permitting the calling and payment of all the remaining bonds outstanding. These issues to be redeemed are as follows:

Bonds of the Postal Steamship Company on steamer John J. Barium: Nos. 76-82, inclusive, and 84, maturing Jan. 1st, 1916, at 102. Nos. 92-98, inclusive, maturing Jan. 1st, 1917, at 102. Nos. 101-112, inclusive, maturing Jan. 1st, 1918, at 103. Nos. 113-116, 119-126, inclusive, maturing Jan. 1st, 1919, at 104. Nos. 127-136, 138-140, inclusive, maturing Jan. 1st, 1920, at 105.

Said bonds are noticed for redemption on July 1st, 1915, at the price above stated, and accrued interest thereon to that date.

Bonds of Raleigh Steamship Company on Steamer Charles L. Hutchinson: Nos. 61-75, inclusive, maturing Jan. 1st, 1916, at 102. Nos. 75-90, inclusive, maturing Jan. 1st, 1917, at 102. Nos. 91-105, inclusive, maturing Jan. 1st, 1918, at 103. Nos. 106-120, inclusive, maturing Jan. 1st, 1919, at 104. Nos. 121-135, inclusive, maturing Jan. 1st, 1920, at 105. Nos. 136, 138-147, inclusive, 142, 150, maturing Jan. 1st, 1921, at 106.

Bonds of United Steamship Company on Steamers Santa Mari aand Santa Rita: Nos. 317, 318, 321, 324, 332-350, inclusive, maturing July 1st 1916, at 102.

These bonds are all called for payment July 1. The Detroit Trust Company is trustee of all these issues and the redemptions will be made at its office.

The Bank Account

THE bank account means *safety* for the funds you have to carry.

It means *convenience* in the use of that money.

It means *assistance* in borrowing.

It means *acquaintance* where acquaintance does the most good.

It means *information* and *credit*.

FIRST AND OLD DETROIT NATIONAL BANK

MEMBER FEDERAL RESERVE BANK

This bank believes that the success and prosperity of its customers means greater progress for the bank.

THE NATIONAL BANK OF COMMERCE of Detroit

Capital, $1,000,000. Surplus, $500,000

Audits Investigations Cost Systems

BY

Certified Public Accountants

DETROIT TRUST COMPANY AUDIT DEPARTMENT

DRUG PLANT ENTERTAINS DOCTORS.

One hundred and fifty-three physicians, representing nearly every state in the Union, were entertained by Parke, Davis & Company at dinner in the Hotel Statler in Detroit recently. It was the final entertainment feature of the annual lecture and laboratory demonstration week which is conducted by this company each year. Dr. Baird Holmes, of Chicago; Dr. Leo. Solomon, of Louisville, and Dr. J. W. Braswell, of Fort Worth, Tex., were the after-dinner speakers representing the visitors, and addresses were made also by Joseph Heifman, Dr. E. M. Houghton and Dr. J. W. Francis, of the company's staff. James E. Bartlett, sales manager, was toastmaster.

"ALL PARTS FOR ALL CARS."

A good example of effective outdoor advertising is furnished by the Puritan Machine Company, of Detroit. Mr. A. D. Dunk and several of his department heads and assistants in automobiles have covered prearanged routes throughout Michigan. Each party took with them hundreds of large metal signs bearing the Puritan name and trade mark, "All parts for all cars." These have been nailed up throughout the highways and byways of the state.

Mr. Dunk is preparing another design in outdoor publicity which he announces will be distributed broadcast throughout the United States and Canada.

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Brief Financial News of Michigan

Meetings Called to Help Banker-Farmer Movement

A conference of the committees on agriculture and education of 39 state associations of bankers will be held at the Hotel La Salle, Chicago, on Wednesday and Thursday, July 7 and 8.

The American Bankers' association, through its executive council, has just adopted a significant resolution, declaring the responsibility of the banker to aid agriculture and country life and the importance that he shall co-operate, by organization and individuality, with all movements looking to a better agriculture. It directed that a copy of this resolution should be sent to every one of the 15,000 members of the association.

The best thought of the United States will be applied to the consideration of every subject pertaining to the great movement. Every phase of the banker-farmer movement as outlined in the banker-farmer platform will be covered.

These agencies will participate: The agricultural commission of the American Bankers' association; chairmen and members of the committees on agriculture and education of the various bankers' state associations, as well as presidents and other officers of these organizations; deans of the colleges of agriculture and other agricultural educators; editors of the representative farm journals. Individual bankers, who have been exceptionally successful in their co-operation with the farmer and who have been urged to secure the attendance of some representative farmers; and representatives of the United States department of agriculture.

The sessions will be held in the Hotel La Salle, Chicago, which will be headquarters. The Chicago Clearing House association will be host and will furnish entertainments to be announced later.

A detailed program will shortly be issued. All persons interested in this conference are urged to communicate at once with H. F. Harris, chairman agricultural commission, 406 First National Bank building, Champaign, Ill.

RESERVE RULES FOR STATE BANKS.

Rules and regulations to govern the membership of state banks and trust companies in the federal reserve system have been issued by the federal reserve board. Under the regulations, the board reserves the right to exercise judgment and discretion in considering each individual application.

The regulations make eligible banks and trust companies incorporated under state laws, having paid up capital of $25,000 in towns of 3,000 or less; $50,000 in towns from 3,000 to 6,000; $100,000 in towns of from 6,000 to 50,000; and $200,000 in cities of more than 50,000. Such banks would be allowed to ask for reserve bank stock to the amount of 2 per cent of the capital and surplus of the applying bank. Then the application will be investigated by a committee consisting of the district federal reserve agent, the governor of the reserve and a director of the reserve bank, whose recommendation will be submitted to the federal reserve board.

In issuing a certificate of approval the board reserves the right to impose such conditions "as will insure compliance with the Federal Reserve act and the regulations." State banks entering the system will be allowed to invest "only in loans on real estate and mortgages of a character and extent which, considering the nature of its liabilities, will not impair its liquid condition," and "shall maintain such improvements and conditions in its banking practice as may have been specifically requested of it by the federal reserve board as a condition of its admission."

SECURITY TRUST TAKES CHARGE.

The Security Trust Company, of Detroit, has been named receiver for the Detroit Motor Boat Club, which is bankrupt. The chief asset of the club is its equity in the clubhouse and land at Winamill Point. The land was purchased from William C. Klenk three years ago for about $90,000, a payment in cash being made and $55,000 in bonds given. A second bond issue of $35,000 was later put out. The property is now believed to be worth $150,000.

ALL GRANITE FOR BANK BUILDING.

The Commercial Savings Bank of Grand Rapids has accepted the bid of the Woodbury Granite Company, of Hardwick, Vt., to furnish the granite for the new bank building. The bank building itself will be entirely of granite, no terra cotta being used.

FAVORS LOCAL BANKS.

The Highland Park council has decided to restrict the deposits of the village to banks in that suburb and has ordered $200,000 deposited in the Highland Park State bank and $25,000 in the American State bank.

PAIGE MOTOR'S LARGE DIVIDEND.

The Paige-Detroit Motor Car Company has juts paid its stockholders a monthly dividend of 10 per cent, an aggregate of $25,000—on a basis of 120 per cent per year, which amounts to $300,000 on the capitalization of $250,000.

Two months ago the company was paying 4 per cent a month and in April increased to 7 per cent a month, or 84 per cent a year, which aggreated $17,500 a month, or $210,000 a year.

The stock is closely held by 18 men and women owning from 15 to 150 shares each.

The largest stockholders are: H. M. Jewett, president of the company; Charles B. Warren, Gilbert W. Lee, William B. Cady, Willis E. Ituhl, Charles L. Hodges and M. Augusta Hartsell. Other shareholders are: E. H., Emma T. and F. L. Jewett, Andrew Bachie, F. M. Aiken, David D. Cady, E. D. and Grace E. Stair, Sherman L. Depew, Hazel Pingree Depew and James F. Bourquin. The last named hold 15 to 85 shares each, while the larger holdings are in blocks of 100 to 150 shares.

The company was organized in 1908-1909 by F. O. Paige. The first two-cycle model was not popular and for several years the concern worked against that handicap.

H. M. Jewett is President; E. H. Jewett, Vice-President; William B. Cady, Secretary; and Gilbert W. Lee, Treasurer. The directors also include D. D. Stair, Charles B. Warren, Charles H. Hodges, Willis E. Ituhl and Sherman L. Depew.

FINDLAY MINE APPRAISAL VALID.

The Findlay appraisal of the mines and mining properties and the action of the state board of tax commissioners under it was upheld by the Michigan supreme court when the Newport Mining Company, of Ironwood, Gogebic county, was ordered to pay taxes to the state as assessed by the board under the appraisal.

Previous to the Findlay appraisal the property was assessed at $2,185,640. The Findlay appraisal fixed the value at $13,400,000, and

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Foreign Drafts
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This is the oldest Bank in Michigan; established in 1849. Branches in every section of the city. The

Detroit Savings Bank

Penobscot Building, Fort Street West

WE OFFER

FIRST MORTGAGE BONDS

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1123 Majestic Bldg., - - DETROIT

A Detroit capitalist will build and lease on a reasonable basis a warehouse or factory to responsible people.

We have 40,000 square feet, well situated in Detroit, and will build up to $200,000.

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Majestic Bldg., Detroit.

Main 1419.

WE SPECIALIZE IN

Reo Motor Stocks

THE LANSING INVESTMENT CO.

Lansing, Mich.

Office of

American Public Utilities Co.

Grand Rapids, Michigan.

The American Public Utilities Company has declared the regular quarterly dividend of one and one-half per cent on the preferred stock, payable July 1st, 1915, to stockholders of record at the close of business June 19th. Transfer books will be re-opened June 21st.

KELSEY, BREWER & COMPANY.

June 8, 1915. Operators.

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Carlyle & Povah

STOCKS AND BONDS

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Information and Quotations on Listed and Unlisted Securities

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UNITED LIGHT AND RAILWAYS CO.

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Write for Special Circular on above and send in request for our Weekly Financial Letter.

Howe, Snow, Corrigan & Bertles

Mich. Trust Bldg., Grand Rapids, Mich.

GRAND RAPIDS NATIONAL CITY BANK

Capital $1,000,000.00

The officers keep in close touch with all industrial interests of the city.

Any business along financial lines or inquiries contemplating active relations will receive prompt and courteous attention.

this sum was later cut by the state board to $8,535,000. On the portion of that which was assessed as inside the city of Ironwood the company paid under protest, and later sued to get the money back. The contention was that the Findlay appraisal was a theoretical proposition and one on which no sane person would assess property for taxation purposes. In addition, the company alleged that the mining property in the county was not assessed on anywhere near a plane equal to that upon which the taxes of non-mining property were based.

ANOTHER REO DIVIDEND EXPECTED.

A large dividend is expected from the Reo Motor Truck Company, which is said to have more orders than it will be able to fill for some time to come. With capital stock of $1,000,000, the company is understood to have about $600,000 in cash and in banks.

WADSWORTH COMPANY INCORPORATES.

Organization of the company for which Frederick E. Wadsworth, of Detroit, purchased a valuable factory site on Jefferson avenue, has been completed. Articles of incorporation have been filed with the county clerk for the Wadsworth Manufacturing Company, with capital stock of $250,000, Mr. Wadsworth being the principal stockholder. The corporation will manufacture and sell auto tops, bodies and accessories.

The factory site bought for the company comprises 300 feet of frontage on the north side of Jefferson avenue, between the plants of the Sibley Lumber Company and the Anderson Forge Company, the property running back 1,200 feet to Kercheval avenue and being on a spur track of the Detroit Terminal railroad.

The rapidity of the advance in value of real estate in and around Detroit is indicated by the fact that this property for which Mr. Wadsworth is understood to have paid about $80,000, was sold to the Sherwood Brass Works three years ago at a valuation of about $30,000.

A modern four-story factory building 240 by 260 feet, containing about 250,000 square feet of floor area, is to be erected, in which it is planned to provide employment for about 1,000 men. Mr. Wadsworth is secretary and treasurer, also, of the Michigan Steel Boat Company, the Detroit Engine Works and the Detroit Motor Car Supply Company.

PLANS READY FOR NEW BANK.

Architects' plans are ready for the acceptance of bids for construction of the new home of the Central State Bank in Jackson. Work is to start July 1 and it is expected the new building will be ready for occupancy by April 1, 1916.

LATEST FORD PROJECT IS BLAST FURNACE.

Announcement was made June 17 of the latest of Henry Ford's activities. This time it is a mammoth blast furnace to which iron ore from Michigan mines will be brought by water and converted into auto parts, cylinder heads and parts for a new kind of farm tractor. The tractor is an invention of Henry Ford.

The tractor factory and furnace, at which eventually will be employed 20,000 persons, will be northwest of Oakwood village, on the River Rouge.

For the purpose Mr. Ford has obtained between 1,000 and 1,500 acres of land lying on both sides of the River Rouge. The tract is not far from the Ford estate.

When in operation, which it is expected to be within two or three years, the tractor factory will turn out many thousand machines a year, it is reported.

MICHIGAN COAL PRODUCTION.

Michigan is not a big coal producing state, yet the United States geological survey reports that unlike most coal producers, it increased its output in 1914 over that of the previous year, the production being 1,283,030 short tons, valued at $2,559,786, an increase over 1913 of 51,344 tons in quantity and $104,559 in value.

Michigan's coal production has exceeded 2,000,000 tons in one year only, 1907; since then it decreased steadily until 1912, when it reached the minimum for the decade.

The decrease is attributed to the competition of rubber-grade coals from West Virginia, and to the smaller demand for lump coal in the manufacturing plants of the state. Michigan is an important manufacturing state, particularly in furniture and the production of salt by evaporation.

The modern character of the state's manufacturing establishments is indicated by the fact that most of them are equipped with mechanical stokers, which use slack coal that is obtained cheaply from West Virginia, and that is of better quality than the Michigan product.

Michigan slack thus becomes a drug on the market, and the coal mines are oblized to depend almost exclusively on the domestic trade which requires lump coal. In winter the demand for lump coal exceeds the capacity of the mines, and in summer the production exceeds the demand.

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$17,500 Sturgis, Mich.

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INVESTMENT BONDS

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Detroit Stock Exchange

Quotations By the Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	170
Central Savings	100	225	
Detroit Savings	100		285
Dime Savings	100	256	
Federal State	100		120
First & Old Det. Nat'l	100	186	188
German American	100	195	202
Highland Park State	100		919
Merchants National	100		138
Natl. Bank of Commerce	100	208	210
Peninsular State	100	250	256
Peoples State	100	270	
United Savings	100	210	
Wayne County Home	100	340	345
Detroit Trust Co	100	250	
Security Trust Co	100	250	
Union Trust Co	100	175	182
German-Amer. L. & Trust		180	

STOCKS.

Acme Lead, com	$ 25	8¾	9
Acme Lead, pfd	25	18¼	20
Amer. Light & Trac. Co., com	100	317	322
American Light & Trc. Co., pfd	100	108	110
American Public Utilities, com	100	32	38
American Public Utilities, pfd	100	61	64
Amer. Telephone & Tel. Co		122	125
Burroughs Add. Machine	100	298	314
Chalmers Motor Co., com			15
Chalmers Motor Co., pfd		94½	97½
Cities Service, com	100	50	53
Cities Service, pfd	100	86	88
Commonwealth Ry. Power & Light Co., com		48½	51
Commonwealth Ry. Power & Light Co., pfd		79¼	80¾
Continental Motor Co., com		180	190
Continental Motor Co., pfd			86
Detroit & Cleveland	50	98	100⅝
Detroit Creamery	10	24⅜	25¼
Detroit Edison	100	114⅜	115½
Detroit Iron & Steel, com	10	8¾	
Detroit Iron & Steel, pfd	10	10½	11½
Detroit Valve & Fitting Co		9¾	10¼
General Motors, com	100	14	158
General Motors, pfd	100	100	101¼
Holland-St. Louis Sugar Co		3¾	4¼
Iron Silver Mining Co	10		145
S. S. Kresge, com	100		133
S. S. Kresge Co., pfd		103½	108
Maxwell Motor Co., com		44½	47
Do., 1st preferred		15	17¾
Do., 2nd preferred		38	40
Mexican Crude Rubber	10	5½	7
Mich. State Tel. Co., pfd	100	88	90
Mich. Sugar, com	100	66	68½
Mich. Sugar, pfd	100	80	88
Miles Detroit Theatre Co		7½	9¼
Minnesota Sugar, com			36
Minnesota Sugar, pfd		30	
Nat. Grocer, com	100	69½	70⅜
Nat. Grocer, pfd	100		92½
Pacific Gas & Elec., com		44	46
Pacific Gas & Elec., pfd		85	86
Packard Motor, com	100	102½	
Packard Motor, pfd	100	96¾	99
Parke, Davis & Co	25	129	
Reo Motor Car	10	32	33
Reo Motor Truck	10	14½	15¼
Republic Ry. & Light, com	100	17	20
Republic Ry. & Light, pfd	100	63	64
Scotten-Dillon	10	73	76
So. Cal. Edison		70	72
Studebaker Corp'n, com		75	76½
Studebaker Corp'n, pfd			101
Towar's Wayne County Creamery		33	35¾
Truss Conc. Steel, com	10		20
Truss Conc. Steel, pfd	10	8¼	9½
White Star Line		85	88½
Wolverine Port. Cement	10	2½	3½

BONDS.

Consumers Power Co.—5s, 1937		94
Det. Electric Ry.—5s, 1916	96½	99
Det. & Flint—5s, 1921		85
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1926		
D., M. & T. S. L.—5s, 1933	96½	96½
Det. & Nor'w'n—4½s, 1921		100
Det. & Pontiac Ry.—5s, 1922		
Det. & Pontiac—4½s, 1924		
D. & Pt. H. S. L.—5s, 1950		92
Det. Railway—5s, 1924		92½
D. R. R. & L. O.—5s, 1929		97½
D. Y. & A. A.—6s, 1917	96½	
D., Y. & A. A.—6s, 1924		98
D., Y. & A. A. & J.—5s, 1926		85
Det. Unit. Ry.—4½s, 1932		
Det. Edison Co.—5s, 1933	102¾	
Det. Edison Debenture—6s, 1924	111	112
Det. Edison Debentures, 6s, 1925	110	111
E. Mich. Edison—5s, 1931	99½	100
Det. Gas Co., Con.—6s, 1918		
Det. C. G., G. M.—5s, 1918-22	97½	
Det. C. G. Co. P. L.—5s, 1922	99⅝	100⅝
Det. & Suburban Gas Co.—5s, 1928	93	94½
General Motors—6s, 1915		
Mich. S. Tel. Co.—5s, 1924	96	
Mich. United Ry.—5s, 1936		84
Packard Motor Co.—5s, 1916	98½	
Rapid Ry. Co.—1st 5s, 1916	98	
Tol. F. & N.—5s, 1920	96	
Wyandotte & Det. River—6s, 1918	97	
Det. Rock Salt Co.—6s, 1932	60	

*Ex-dividend.

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High Grade Gas Bonds
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Yielding 4.25% to 6%
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W. E. Moss & Co.
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Michigan Bond Items

Tuesday morning Control'er Engel, of Detroit, opened bids on $500,000 worth of public school bonds, and $50,000 grade separation bonds. Estabrook & Company, of Boston, made the best offer, agreeing to take the bonds at par on payment by the city of $26,675 commission, which would make the interest rate about 4¼ per cent. Only two other bids were received. Matthew Finn, local bond buyer, offered to handle the bonds for a commission of $28,160, while H. Lee Anstey, of New York, wanted $27,500.

The $16,000 paving bonds to be issued by Eaton Rapids, will go to the Detroit Trust Company, that corporation being the successful bidder, at a premium of $300, in addition to which the trust company is to pay for the printing of the bonds.

The proposition to bond Benton Harbor for $28,000 for a new viaduct to link East High and High streets, was lost at a special election by 119 votes. The total vote in favor of the issue was 535; there were 447 votes against it. A two-thirds majority was necessary in order to carry.

The Detroit common council rejected all bids on the $550,000 of city bonds, and is expected they will be held until late in the year before bids are again asked.

At the recent election in Mancelona $15,000 was voted to put the waterworks in an up-to-date and efficient condition and this will be done at the earliest opportunity.

Saginaw has voted to issue $15,000 of school bonds for additions to schools.

The special bond election which Albion was to have held June 19, was postponed.

At a special election in Carson City, Montcalm county, the voters decided by 99 to 95 to bond in the sum of $5,000 to permit the construction of a fine addition to the present school building.

ARGO BUILDS STANDARD TREAD.

Much interest has been aroused by the announcement of the Argo Motor Company, of Jackson, of their 1916 model, the Argo Standard. This model, which is standard tread, takes the place of the Argo 44-inch tread, which has met with such remarkable success and is a logical step in advance.

The Argo Standard is the product of the designing and manufacturing skill of Benjamin Briscoe and his associates. The design is foreign, the original car having been built in the workshops of the Briscoe Bros. near Paris several years ago. American manufacturing methods are responsible for the price, which is $355 for the roadster and $435 for the touring car, both fully equipped. Complete electric lighting and starting equipment is furnished for $50 additional.

NEW FOUNDRY FOR MUSKEGON.

James Bradley, Pittsburgh, and others, will establish a foundry and machine shop at Muskegon, to manufacture cast-iron plumbers' and steamfitters' supplies. A factory to cost about $12,000 will be erected.

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Bonbright Company Opens Municipal Bond Department

William P. Bonbright & Company, Inc., have added to their Detroit organization a municipal bond department for the convenience of their Michigan clientele, under the management of Mr. William J. Wardall, formerly of Breed, Elliott & Harrison. Mr. Wardall has had a wide experience in handling municipal bonds for the Michigan markets through his former connections with Wm. R. Compton & Company and Breed, Elliott & Harrison. His department will purchase issues exclusively for this territory and will be in a particularly advantageous position to meet the requirements of Michigan investors and institutions.

William P. Bonbright & Company, Inc., have for many years occupied a unique and most enviable position in the investment world, having specialized in the securities of electric light and power companies. In their New York office is maintained one of the largest and most efficient statistical departments in use by any house in the investment field, comprising maps and detailed reports on more than 4,500 properties. This department is maintained for furnishing their clients with the most detailed and up-to-date information on any securities in which they may be interested.

The Detroit organization makes a particular feature of the service which they are able to render to the clients, not only in the dispensation of information, but in the matter of cashing and collecting coupons, the inability to do which promptly is often a very marked source of annoyance to the investor.

REGRINDING BEARINGS SAVES MONEY.

The replacement of worn bearings forms a not inconsiderable part of the motorist's repair expense. Many owners have been in the habit of putting in new bearings when the old ones become worn, but the Ahlberg Bearing Company, 2636 Michigan avenue, Chicago; 325 West Pico street, Los Angeles, Cal., and with branches in New York, Boston, Cleveland and Detroit, has perfected a process whereby old bearings may be reground and made as good as new at one-fifth the cost of new ones. Complete stocks of reground bearings are kept on hand for immediate exchange at all the company's branches, besides which complete stocks of New Annular, Thrust, Radax and double row bearings and high grade steel balls are carried.

The Ahlberg Bearing Company was started in Chicago in 1909 by K. E. Ahlberg, who designed and perfected a series of machines for the regrinding of Annular ball bearings which had become worn in service.

The idea fitted in so well with the economical ideas of motorists that the business began to expand rapidly, and Mr. Ahlberg took C. J. Bender in with him as partner. Still the business grew, until Sept. 1, they doubled their capacity by taking over two adjoining buildings.

WILL ADDRESS TAX EXPERTS.

Michigan tax experts are waiting with interest to hear an address by Gov. Emmet T. Boyle, of Nevada, on the taxation of mines. It is believed that he may offer suggestions that might be applied to the upper peninsula mines.

TOBACCO TRADE FIGURES.

Detroit tobacco manufacturers say that probably 80 per cent of the 30,000,000 pounds of smoking and chewing tobacco which is prepared for the market annually by Detroit concerns, is consumed by Michigan people. But when it comes to cigars the average drops off. They do not believe that more than half the quarter billion cigars turned out in Detroit are smoked by residents of the state. Furthermore, they are proud of the fact that they are not. Detroit cigars are well and favorably known everywhere in the United States they argue. The output is increasing each year to meet a growing demand. And when one stops to figure that the entire cigar production in Michigan is somewhere around a half billion, it is evident that a considerable percentage of that number can go out of the state and still leave enough for local consumption.

FOR twenty-five years this Company, founded on the rock-base of financial responsibility and administrative integrity, has met every demand made upon it, fulfilled every obligation and weathered every business storm. Estates, large and small, placed in its charge are in safe hands.

Send for blank form of will and booklet on descent and distribution of property.

THE MICHIGAN TRUST CO.
OF GRAND RAPIDS

The Dime Savings Bank
DETROIT, MICH.

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Transacts a general banking business.
Individual and Corporation accounts solicited.
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Safe Deposit Boxes to rent.

William P. Bonbright & Co.
Incorporated

Announce that for the greater convenience of their Michigan clientele they have added to their Detroit organization a Municipal Bond Department under the management of Mr. William J. Wardall, formerly of Breed, Elliott & Harrison. Issues will be purchased especially to meet the requirements of local investors and institutions.

NEW YORK LONDON | PHILADELPHIA CLEVELAND | BOSTON PARIS

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

ACTIVE STOCKS.	Annual Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	6%	25.	7.50%
American Light & Traction Com.	10%	100.	13.11
American Light & Traction, Pfd.	6%	100.	5.45
American Public Utilities, Com.		100.	5.45
American Public Utilities, Pfd.	6%	100.	9.37
American Tele. & Tel. Co.	8%	100.	6.40
Burroughs Adding Machine Co.	14%	100.	5.08
Chalmers Motor Co., Com.	10%	100.	10.52
Chalmers Motor Co., Pfd.	7%	100.	7.19
Cities Service Co., Com. NEW	6%	100.	
Cities Service Co., Pfd. NEW	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.50
Detroit & Cleveland Nav. Co.	8%	50.	4.00
Detroit Creamery Co.	8%	10.	8.15
Detroit Edison Co.	7%	100.	6.68
Detroit Iron & Steel Co., Pfd.	7%	10.	6.25
General Motor Co., Pfd.	7%	100.	6.90
S. S. Kresge Co., Com.	6%	100.	4.52
S. S. Kresge Co., Pfd.	6%	100.	6.00
Michigan State Tele. Co., Pfd.	6%	100.	6.06
Michigan Sugar Co., Pfd.	6%	100.	6.81
Miles-Detroit Theatre Co.	11%		
*National Grocer Co., Com.	6%	100.	8.45
National Grocer Co., Pfd.	6%	100.	6.85
Pacific Gas & Electric Co., Pfd.	6%	100.	6.97
Packard Motor Co., Pfd.		100.	7.07
Parke, Davis & Co.	16%	25.	8.07
Reo Motor Car Co.	10%	10.	3.03
Republic Railway & Light Co., Pfd.	6%	100.	9.09
Scotten Dillon	50%	10.	6.41
Southern California Edison Co., Com.	5%	100.	6.84
Trussed Concrete Steel Co., Pfd.	7%	10.	7.36
White Star Line	6%	50.	5.45
Towar's Wayne County Creamery Co.	8%	25.	6.65

*Extra dividends also paid.
†Approximate rate paid.
‡Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1937		5.40
Detroit & Flint—5s, 1921		5.40
Detroit, Ft. Wayne & B. I.—5s, 1928		6.75
Detroit, Monroe & Toledo Shore Line—6s, 1933		5.40
Detroit & Northwestern—5s, 1933		6.75
Detroit & Pontiac Ry.—5s, 1922		5.00
Detroit & Pontiac—4½s, 1926		
Detroit & Ft. Huron S. L.—5s, 1950		5.55
Detroit Railway—5s, 1924		6.15
Detroit, Rochester, Romeo & Lake Orion—5s, 1920		6.12
Detroit, Ypsilanti & A. A.—5s, 1917		7.00
Detroit, Ypsilanti & A. A.—6s, 1924		6.25
Detroit, Ypsilanti, A. A. & Jackson—5s, 1926		7.00
Detroit United Ry.—4½s, 1932		7.50
Detroit Edison Co.—6s, 1933		4.80
Detroit Edison Interstate—5s, 1924		5.28
Detroit Michigan Edison—5s, 1951		5.00
Detroit Gas Co. Consolidated—5s, 1918		5.00
Detroit City Gas Co., P. L.—5s, 1923		5.00
Detroit & Suburban Gas Co.—5s, 1928		5.62
Michigan State Tele. Co.—5s, 1924		5.55
Michigan United Ry.—5s, 1926		6.15
Packard Motor Co.—6s, 1916		6.00
Rapid Railway Co.—5s, 1916		7.00
Toledo, Fremont & Norwalk—5s, 1920		6.00
Wyandotte & Detroit River—6s, 1924		6.00
By-Products Coke Corporation—6s 1920.		5.68

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	6%	100.	3.82
Central Savings	10%	100.	4.44
Detroit Savings	10%	100.	3.51
Dime Savings	12%	100.	4.77
First & Old Detroit National	8%	100.	4.20

Motor Car Employment Seven Per Cent Better This Year

There are seven per cent more men employed by various automobile and automobile accessories industries in Detroit this year than there were at the same time in 1914, according to estimates made by the heads of employment departments at the plants. Incidentally, although there are more men employed and more cars are being turned out than ever before, there are fewer machines in stock than has been the case for some years. A majority of the plants will probably be unable to fill late orders.

The war in Europe is given credit by automobile men for helping to accelerate the demand. Hundreds of trucks and touring cars have been shipped to France and England, and most of them have been high-priced cars. On a number of trucks which are being made by the Packard Motor Company for the French government, brass plates bearing instructions as to operating and caring for the car and printed in French, are being attached to the chassis in conspicuous places.

THE PARKE, DAVIS OUTING.

More than 4,000 persons attended the twenty-fifth annual outing of Parke, Davis & Co., at Tashmoo park June 16. Athletic events and dancing comprised part of the program. A novel feature of the entertainment was the "thoroughbred" contest. There were 15 contestants. Each had to drive a rooster, by means of two ribbons and a whip, over a 50-foot course. R. H. Revell, of the Walkerville laboratories, won.

There was also an interesting program for the children, including a kite race and a mystery contest.

Parke, Davis & Co. have been giving the outings each year since 1891, and employes and their families are invited. The committee in charge of arrangements were: James Willkie, R. H. Revell, L. B. Haywood and H. L. Russell.

GOLD MEDAL FOR GARLANDS.

The Garland gas ranges and appliances manufactured by the Michigan Stove Co. have been awarded the gold medal in the collective gas exhibit at the Panama-Pacific exposition. The announcement has been made by John B. Redd, superintendent of the exhibit.

COPPER EXPORTS.

Exports of copper for the week ended June 5 amounted to 31,100,000 pounds, of which 6,352,000 went to France; 4,318,000 pounds to Italy, and 2,223,000 pounds to England. In the same week imports of copper ore, matte, etc., were 726,590 pounds. Imports of pigs, ingots, etc., were 4,438,000 pounds, of which 7,000,000 pounds came from Peru.

GROWERS LOSE BEET SUGAR CASE.

The right of sugar manufacturing companies to dictate when sugar beets, which have been raised for them under contract, shall be delivered to their factories was upheld by the Michigan supreme court.

Conversely, the condition of the beets after harvest and before delivery is up to the grower.

In a sweeping decision, the supreme court

German-American	8%	100.	2.96
Highland Park State	10%	100.	8.12
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	8.82
Peninsular State	12%	100.	4.70
Premier State	12%	100.	4.44
United Savings Bank	8%	100.	2.80
Wayne County Home	12-18%	100.	4.06
Detroit Trust Co.	12-15%	100.	4.00
Security Trust Co.	10%	100.	4.00
Union Trust Co.	6-12%	100.	4.38
German American Loan & Trust Co.	8%	100.	4.44

JUNE
The Month For Brides and Honeymoons.

NEWLY MARRIED COUPLES TAKE THE D. & C. LINE DAILY STEAMERS ACROSS LAKE ERIE.

These are the days of the June brides and many bridal couples enjoy the delightful lake ride between Detroit and Buffalo. A trip on the palatial steamers, City of Cleveland III and Eastern States, fills all requirements, furnishing romance and seclusion at reasonable figures. Staterooms and parlors reserved in advance. Send two-cent stamp for illustrated booklet.

Address Dept. R.
Detroit & Cleveland Navigation Co.
Detroit, Mich.

construes the regular sugar beet contract made between the farmer and the sugar plant man so that hereafter the burden of the entire transaction will fall upon the grower. He must deliver the delivery slip of the plant head and must be controlled absolutely by them.

The case in which the decision was made was that of Roy Hulse against the Michigan Sugar company.

FORMER P. M. OFFICIAL DEAD.

William S. Morris, formerly superintendent of motive power of the Pere Marquette railroad, and for a number of years a resident of Grand Rapids, died at his home in Fort Wayne, Ind., where he had resided for 10 years, being superintendent of motive power for the B. & O. railroad.

EARNINGS SLUMP.

April earnings of the Grand Rapids Railway company show a decrease of $18,191, compared with the corresponding month last year. Gross earnings for the year ending April 30 were $1,258,480, a decrease of $42,620, and the surplus above charges was $51,757, a decrease of $52,473.

PROTEST SWITCHING CHARGES.

The Dunbar Stone Co., Ferdinand Porath & Son, Thomas R. Currie and E. Jacques & Son, of Detroit, have complained against the Michigan Central, the Grand Trunk and the Lake Shore systems, claiming the switching charges in the city of Detroit for carloads of sand, gravel and crushed stone were too high. The railroad commission will set a date for a hearing on the matter later.

The question of the interswitching charges on gravel and stone in Detroit has been up before the commission several times, but has never been settled.

RATIFY EDISON BONDS.

At a meeting of the directors of the Detroit Edison Co. in New York, June 16, the plan calling for the sale of $3,500,000 five per cent Aitken A, 25-year first and refunding mortgage gold bonds, to a syndicate of bankers, was ratified. It is expected that a public offering of the issue at about par will be made by the bankers in the not distant future.

RAILROADS TO KEEP FERRY BOATS.

Application of the Duluth, South Shore & Atlantic, the Grand Rapids & Indiana and the Michigan Central railways, under the Panama canal act, to continue their joint interest and operation of the Mackinac Transportation Co., owning ferryboats plying between St. Ignace and Mackinaw City, Mich., has been granted by the interstate commerce commission.

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DETROIT STOCK EXCHANGE LETTER

President Wilson's second note to Germany was received very favorably by the American people. It is reported that Germany regards the note as friendly, and it is believed in the best informed circles that danger of a break in our relations with Germany is now very slight. The securities market strengthened immediately after the publication of this note as apprehensions occasioned by Secretary Bryan's resignation were allayed. The market has since been fairly active and prices have held firm with a tendency towards a higher level. A great majority of the public are waiting the reply of Germany before making any commitments, but many shrewd observers are buying now in the belief that prices are due to advance substantially. Fundamental conditions were never more favorable to a sharp bull movement. Business in this country is slowly but surely improving, this movement being led by those lines which have directly benefited through war orders. Our favorable trade balance has reached nearly a billion dollars in the last eleven months and the total continues to grow steadily. With the bank statements showing the largest surplus reserves ever recorded, and with the prospects of enormous crops at record breaking prices it does not appear possible to hold security prices down barring any unforseen calamities.

The volume of trading continues light upon the Detroit Stock Exchange, but brokers report that inquiries are increasing, and that there is a great potential buying power only awaiting confidence before entering the market. The level of prices is only about an eighth of a point above last week, but offerings in the market have been unusually light, and any considerable increase in the demand could only be satisfied at substantially higher prices.

Interest in the Reo issues has been revived by the announcement of an extra dividend of 12½% to be paid stockholders in the Reo Motor Car Company with the regular July 1st dividend of 2½%. Both Reo Motor Car Company and Reo Motor Truck Company report exceedingly prosperous business throughout the past year, it being rumored that the earnings of the truck company for 1915 will be in excess of 60%. Trading in the stocks of these companies has revived during the past week and a considerable volume of sales of these issues was reported. There is an increasing demand for the common stock of the Packard Motor Company with no offerings on the market at the present time. Studebaker common is another of the motor issues that has been showing strength, the bid price having advanced nearly three points in the week.

The industrials have been in slightly better demand, most of the issues in this group showing small gains for the week. Detroit Creamery stock has been particularly active on rumors that a stock dividend might be declared with the approaching quarterly dividend. Acme White Lead common has been advancing, and, owing to the improvement in this company's business, this stock is said to offer attractive speculative possibilities, although there is no expectation of an early resumption of dividends. Demand for Mexican Crude Rubber has been somewhat stronger, due to a belief that the Mexican situation is showing signs of clearing up. With Mexico's political strife ended, this stock would be due for a great advance and its possibilities apparently are being noted already by some shrewd speculators.

Public utility issues have been quiet with a tendency to soften. Trading in this group has been almost at a standstill and it is evident that the public has not yet regained confidence in a lot of these stocks.

Manufacturing
a Commodity
is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating
Power
is Ours

The Edison Illuminating Company

JACKSON CONSIDERS NEW TIME.

President Sparks, of the Jackson Chamber of Commerce, has appointed a committee of three consisting of Fred F. Ingram, of the L. H. Field Company (a retailer), E. J. Frost, of the Frost Gear & Forge Company (a manufacturer), and Jas. Henley, of the local Trades' Council (a labor representative), to sound out the sentiment in Jackson regarding the adoption of eastern standard time as the official time of the city.

PAPER JOBBERS IN KALAMAZOO.

Senator William Alden Smith and Congressman J. M. C. Smith, spoke before paper jobbers of the United States, who were guests of the paper manufacturers of Kalamazoo recently. More than 400 of the leading paper jobbers from all over the United States were in Kalamazoo attending an outing at Gull lake. The gathering is the first of the kind ever held in Michigan.

AMERICAN CAR & FOUNDRY CO.

Further than unsupported newspaper reports that the American Car & Foundry Company has received war orders of $50,000,000 there is no war news regarding its stocks. Still it is the strongest of the equipment companies, and is in a better position than the others whether its foreign orders have been small or large. The Railway Age asserts that Russia has placed an order for 22,000 cars, of which 2,000 will go to this company. Domestic car orders are running nearer normal than locomotive orders, and this company shows the greatest stability of earning power of any of the equipment companies. Its preferred stock at current prices looks intrinsically cheap for both investment and speculation; and as a speculation of good promise and moderate risk its common stock looks more attractive than the majority of the other war stocks.—Moody's Magazine.

TRANSIT NUMBERS ON CHECKS.

The Michigan Bankers' Association has sent a circular to its members urging those who have not already done so to place the transit numbers of their banks on all checks which they issue to customers. This is done at the request of the clearing house section of the American Bankers' Association.

The universal numerical system approved by the American Bankers' association assigns to each bank in the United States a distinctive number, the prefix of which indicates the bank's location, and affix the identity of the bank. The system facilitates handling of checks by the clearing house clerks of other banks, saving the time formerly required in writing the name and address of each bank whose check is handled.

REO DIVIDEND DECLARED.

According to information given out by the investment houses the Reo Motor Car Co., of Lansing, has decimed 15 per cent dividend, payable July 1. This amounts to $450,000 on the $3,000,000 capitalization.

There is a tremendous loss of power where power is transmitted through an angle. That is why Studebaker automobiles have the transmission and rear axle in the same unit.

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Is the Small-Town Michigan Bank Up-to-date?

A NUMBER of men prominent in financial circles were asked, "Is the small-town bank in Michigan up-to-date?" Of course the answer was invariably affirmative, but strange to say, these men, who are intimately in touch with banking affairs, based their answers not so much upon whether or not the small banker is using up-to-the-minute business methods; they seemed to take it for granted he is what is called in banking parlance, "The Secondary Function."

"The primary function of a bank," said one of the men approached, "is, naturally, to serve its patrons courteously and efficiently. But the mere fact that a bank is doing business successfully is usually ample proof that a high standard of commercial service is being maintained. So, working upon the supposition that every bank which is in existence has a greater or less degree of banking efficiency, it is evident that a comparison, as regards up-to-dateness, can not be made from that viewpoint.

"The secondary function of the small town bank," he continued, "is to boost its way into a position where it will be recognized as a municipal asset. By that I do not mean that it shall merely prove itself to be a commercial institution which is serving its patrons well. It must establish itself as an industrial information bureau and a voluntary 'boomclub' for the town."

Out of a dozen or more answers not one failed to contain some reference to the "secondary function." Each man pointed out specific instances as examples of his idea of the modern small-town bank. Various methods were explained. But in general the predominating idea was that expressed in the sentence, "It must establish itself as an industrial information bureau and a voluntary 'boomers club,'" no matter what the methods employed to attain the desired result.

In many of the smaller Michigan towns, say the bankers, publicity men have been appointed by progressive banks. Their duties are not by any means restricted to writing copy. They must command the interest of the majority of the population of the town in which their bank is located. And different ways of accomplishing this are found in as many different places. For instance, in a farming region corn shows, with prizes for the best exhibit may be held in the bank lobby. Good publicity will thus be secured. Printed literature will be passed out to those who come to see—and later they will come to stay—in a business way. In many places various conveniences are provided in the bank for the person who wishes to use them—writing tables, telephone service or perhaps a general information bureau.

There is an almost unlimited list of the things which have been done by small-town banks to promote themselves into a dominant position in their territory. In a majority of cases there is nothing extraordinary or unique about them, but, in banking as in everything else, it is the little things that count. But no matter how it is accomplished, it is apparent from the statements of the bankers themselves, that a bank which plods steadily along in the time-worn rut, dealing out passbooks and allowing the world to rush past its door without even making an effort to halt it and invite it in, can never be the really up-to-date small town institution.

From all of which the solution can readily be deduced, "Don't neglect the primary function but pay a little more attention to the secondary function."

Much Life in Michigan Lumber Industry

THE LUMBER industry in Michigan still has a number of lives left, and it will be some time before it quietly gives up the struggle and makes its demise. A number of the smaller towns in the state, which some few years back were noted for their part in the lumber business, no longer have even a planing mill to show for what was once the predominant factor in their financial and business life. But nevertheless there are any number of large, enterprising-and money-making-wood-working plants in Michigan. And they are turning out an enormous amount of business each year.

It is the lumber manufacturers and dealers themselves who say the industry is not dead. They should know, if any one does. They are making their living out of it. And Detroit lumber manufacturers and dealers unanimously agree that obituaries for the industry are not in order.

In place of the old saw mill and the much touted lumber camp, a newer and more modern generation of factories and mills has sprung up. Where the manufacture of furniture was once looked upon as a side-line to the lumber business, it is now one of the leading industries of the state. Lumber which at one time used for fire-wood or allowed to rot, because it was the pick of the cut, is now carefully conserved. From it are made any number of useful articles which sell for much more than the choicest building material would bring in the olden days.

"The lumber industry," said one prominent manufacturer, "is like everything else. We have learned that what is wasted is loss. If the stock-yards in Chicago can use every part of a slaughtered animal for the manufacture of some saleable commodity, there is no reason why we can't use every part of a tree. And we are doing it."

There has been a normal demand for wooden building supplies this spring, say the dealers. Other materials, however, are crowding wood, and it no longer dominates the building field. But exacting manufacturers have studied the economics of the lumber situation. When the demand falls off in some one particular line another is substituted. The greatest difficulty, in the future, will be the securing of material. But the manufacturers have secured it so far, and will continue to do so, they say. Thus the argument that the lumber industry in Michigan is still a live one.

BUYS BIG LUMBER TRACT.

The J. W. Wells Lumber Company, of Menominee, has purchased the Peshtigo Lumber company the timber on 4,280 acres of land in the northwestern part of Marinette and eastern part of Forest counties, Wisconsin. The deal, which has been pending for several months, was closed by A. C. Wells, of the J. W. Wells Company, and Perley Lowe, of Chicago, head of the Peshtigo Company.

The timber consists of several million feet of mixed hardwood and hemlock, all of which is contiguous to the Wisconsin Northwestern railroad, over which the logs will be hauled to Girard Junction, thence over the St. Paul railroad to the company's mill at Menominee.

TO SELL CEMENT PLANT.

The sale of the land and other property of the Alpena Portland Cement Co., under foreclosure proceedings instituted by the estate of F. W. Gilchrist, holder of bonds of the company, and other bondholders, has been set for August 3, in Alpena.

The property has been divided into two parcels. One parcel consists of the bulk of the land and the buildings. The other is a piece of land which was purchased by the Michigan Alkali Co. from the old company, but is also covered by the bonds. If the sale of the first parcel brings sufficient to satisfy the indebtedness of approximately $165,000, the second parcel will not be sold.

NEED MORE FACTORY HELP.

Pontiac factory managers say that within the next few weeks 1,000 additional men would be required in local plants.

The Board of Commerce has been asked to make a survey of the city to learn if ample housing facilities can be provided the factories desiring men with families who will be invited to make Pontiac their home.

WILL BUILD WAR MOTORS.

Efforts of the allies to end submarine warfare has brought to the Van Blerck Motor company, of Monroe, a $130,000 engine order on two contracts, one for 36 eight-cylinder engines of 175 horsepower each, and the other for 24 eight-cylinder motors of 150 horsepower each.

The company has obtained a cash payment of $22,000 to bind the contracts and will receive the entire amount stipulated before the engines leave Monroe.

Three of the 175 eight-cylinder engines will be used in each new anti-submarine boat which will be armed with machine guns and will be available to make 30 miles an hour.

CONCRETE DRIVE AROUND LAKE.

A $75,000 concrete drive is to be reconstructed around Lake Cadillac, a distance of about six miles. The state will pay a reward of about $3,499 a mile, and local lumbermen will contribute.

HUGE CEMENT MERGER PLANNED.

Details of a $20,000,000 merger of cement manufacturing concerns, which Edward M. Hagar has been organizing for the last four months, were announced in Chicago, June 15. Mr. Hagar retired from the presidency of the Universal Portland Cement Company, controlled by the United States Steel Corporation, to effect the merger.

The company will be known as the Hagar Portland Cement Company. Mr. Hagar will be president and all stock will be common. The new company, it is said, will operate a chain of plants extending from the Atlantic seaboard to the Rocky mountains.

STEEL PLANT TO OPERATE.

In about a week the plant of the Detroit Bridge & Steel Works, near South Dearborn avenue, River Rouge, which has been taken over by the Fowler Engineering Company, will be in operation, continuing to turn out structural steel.

FURNITURE SHOW OPENS.

There is much activity in all the furniture exposition buildings in Grand Rapids in anticipation of the opening of the season Monday, June 25. The season opens officially on that day, but it is not expected there will be much doing until after July 4.

Reservations are numerous in some of the hotels beginning Sunday, but most are made in behalf of eastern buyers who will spend most of the first week looking over the samples in the show rooms at the factories of the manufacturers. They will spend the first 10 days or two weeks looking through the show rooms, and on their return after July 4 will spend the balance of the time they have in the exposition buildings.

BRICK PLANT IN OPERATION.

The new factory of the Baker Clay Products Company, at Grand Ledge, is now at work turning out both brick and tile of excellent quality.

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Expansion of Northwestern Michigan Frait Industry

An analysis of the figures compiled after a fruit tree census in two sections of Northwestern Michigan makes clear the important place that fruit growing will soon hold in the industrial life of that part of the state. The census was made in the summer of 1913 by two men from the Michigan Agricultural College. The two sections covered were the Northport and Grand Traverse Peninsulas. A total of 246 orchards were included in the enumeration. Although there are more orchards than this in the territory covered it was believed that the percentages secured would be sufficiently fair to apply to other parts of the territory, at least with reasonable modifications according to the amount of emphasis that fruit growing has had in these other sections.

The figures show that during the five years including 1909 and 1913 the number of apple trees in the census area increased by better than 200 per cent; that the number of cherry trees by 1,000 per cent; the number of peach trees by 1,900 per cent; the number of pear trees by 1,500 per cent, and that the total per cent of increase for all five kinds of trees was over 500 per cent. These percentages indicate an industrial development that will at least rival Detroit's automobile industry.

As but few of the trees set since 1909 have come into bearing, the full import of these figures is not yet apparent. Both Northport and Old Mission have considered themselves fruit shipping points in the past, but their former records will go for naught when their shipments are increased from five to ten fold as they will be in the next few years. And what is true of these two fruit centers is also true of the other sections in that part of the state that have been setting trees on a large scale. The outlook for the fruit growing industry would look dismal if it were not for the large scale efforts being made by the growers to elaborate a comprehensive marketing system on a sufficiently large scale to meet the new conditions in a way that will leave no doubt as to the financial future of the industry. This work is being done by the organization of co-operative marketing associations at the strategic points.

TO BEAUTIFY HURON VALLEY.

Frank Law Olmstead, of Harvard University, probably the most eminent landscape designer in this country, has been engaged by the authorities of the University of Michigan, to make a study of the campus, in connection with the certain plans in landscape design contemplated by the Civic Association, and the park commissions of Ann Arbor and Ypsilanti, as well as the plans for the beautification of the Huron river valley already made by the Eastern Michigan Edison Company.

The purpose of the regents is to have a comprehensive plan made, toward which they may work, whereby the city and the university will be in better harmony, and in which the big buildings of the future, both university and city, the walks, drives, malls and boulevards may be so planned that more ideal landscape effects may be produced.

Mr. Olmstead has for some years been working with the Eastern Michigan Edison Company, in the beautification of the Huron valley. In this connection he was engaged over a year ago to make a plan of Ypsilanti, and of the Normal college grounds. These plans will be considered in the future buildings of parks and boulevards in Ypsilanti, and in the erection of new buildings on the Normal campus.

DETROIT SUPPLY MAN POPULAR.

A recent issue of the Railway Age Gazette (daily) devoted considerable space to a biography of F. E. Beal, formerly of Detroit, member of the executive commitee of Railway Supply Manufacturers' Association. Mr. Beal is officially connected with the Magnus Metal Company. His activties at the recent convention of the R. S. M. A., held at Atlantic City, brought him into the limelight. During Mr. Beals' residence in Detroit be will be agreeably remembered as vice-president of the National Fulton Brass Manufacturing Company.

Mr. Beals' enlarged duties have given his exceptional executive and sales abilities splendid opportunity to display themselves.

SCHOOL BOYS OUT FOR JOBS.

The offices of State Labor Commissioner James V. Cunningham are busy places these days, and not altogether because of the fact that Michigan industrial plants are prospering and employing much labor. School is over, and the army of boys who have faithfully appeared in scholastic roles, but who have now attained the optimistic age of sixteen, and therefore become eligible for working papers, are besieging the labor commissioner. In a majority of cases the boys must go to work in order to contribute to the support of the family. In a few cases boys who prefer work to school are encountered. But almost invariably the boy who quits school as soon as he is old enough to work is looking for a "factory job."

IN MICHIGAN'S BUSINESS WORLD

EMMET L. SPRAGUE
Broker and President Detroit Stock Exchange, Detroit

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Broader Market for Big Detroit Industry

BROADER DEVELOPMENT of the Latin-American market for adding machines made in the United States promises to follow the recent special visit of fifty Pan-American financial conference delegates to the Burroughs plant in Detroit, the largest of its kind in the world.

Although the Burroughs Company has sold most of the machines used in Latin-American countries, since the advent of the machine as a factor in accounting, German machines found a market there before the European war broke out. That market, however, has been cut off, and the new awakening of the countries to the south concerning the advantages of closer trade relations with the United States has prompted inquiry concerning the adding machine among other North American products.

Burroughs machines handling the monetary and mensuration tables used in Spanish-speaking countries are used extensively in the accounting systems of Latin-American government offices. In Buenos Aires 73 machines are used in the government offices alone.

Banks, public service corporations, construction companies, importers, exporters and other similar enterprises are extensive users of Burroughs service. The National Bank of Cuba, with its 34 branches, uses more than fifty Burroughs machines in its Havana home office and its branches. Don Porfirio Franca y Alvarez de la Campa, chief director of that institution, was one of the most prominent of the Burroughs visitors. On this bank all of the Cuban government vouchers are drawn.

Other Latin-American countries where machines are supplied to government offices, municipal, state and federal, are Chile, Costa Rica, Cuba, El Salvador, Mexico, Nicaragua, Panama Canal Zone, Peru, Porto Rico, Santo Domingo, Uruguay and Brazil. Practically all of these countries were represented among the delegates, many of whom are among the most influential men in government and commercial affairs.

On their tour of the Burroughs plant the visitors were taken over nearly ten acres of floor space where more than 2,000 employes were engaged in building ninety-eight different models fitted to perform 547 combinations of accounting work. More than 400 people are employed in the offices; 500 compose the sales force. With the small army in the Inspection service and branch offices in 170 cities in the United States and Canada, the total number of persons connected with the company reaches nearly 4,000.

Throughout the world nearly 200 000 Burroughs machines are in use; 125 machines are being manufactured daily and the annual sales total nearly $10,000,000. The Burroughs company is capitalized at $5,500,000.

It is only natural that this concern, which already enjoys the foremost position in its kind of business in the home countries of these delegates, can safely anticipate a broader development of its business in the Latin-American countries, as a result, both directly and indirectly, of the visit of the delegates.

LATIN-AMERICAN DELEGATES AND BURROUGHS OFFICIALS IN FRONT OF THE BURROUGHS ADMINISTRATION OFFICES, DETROIT.

Identifies by number: (1) Porfirio Franca, director National Bank of Cuba. (2) Vincente Gonzales, trade expert, Equador. (3) Joseph Hoyer, president Burroughs Company. (4) Ramon Arias F. Jr., Vice-President Bank of the Canal Zone, Panama. (5) Franco Peyando, former minister Dominican republic to U. S. (6) Pedro Rafael Cuadro, former secretary of finance, Nicaragua. (7) Edwin A. Walton, advertising manager Burroughs Company. (8) Juan E. Arjona, assistant secretary Panama delegation. (9) Byres H. Gilchell, secretary Detroit Board of Commerce. (10) F. R. Dedee, sales manager Burroughs Co. (11) C. W. Gooch, vice-president Burroughs Co. (12) A. J. Lauver, general manager Burroughs Co. (13) Juan S. Lara, secretary Nicaraguan delegation. (14) Aristides Arjona, secretary Panama treasury. (15) Admiral Cordeira de Graca, Brazilian navy. (16) Aristides Arjona, Jr., secretary Panama delegation. (17) William A. Reid, Pan-American Union representative. Juan S. Lara, banker, Guatamala.

ACTIVITIES IN CLOVERLAND.

Colonel C. W. Mott of Menominee, secretary-manager of the Upper Peninsula Development Bureau, furnishes the following brief report of results of activities for the past three years in the fifteen upper peninsula counties represented by the bureau:

Number of families located on agricultural land in Cloverland, 3,064. Actual increase in population on a basis of four to a family, 14,416. Number of acres of farm land sold, 321,493. Number of acres of timber land sold, 524,933. Number of apple trees set out, 177,724. Number of cherry trees set out, 42,448.

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of from 25% to 100% are to be made through the purchase now of the good

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602 Penobscot Bldg., Detroit.

Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A. STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	11⅝	12
Beaver	23	23¼
Braden	7⅜	7½
Chief Cons.	1¼	1⅜
Copper mines	2¼	2½
Crown Reserve	77	80
Daly West	4¼	4½
Davis Daly	1¼	1½
Dome Lake	11	11½
East Butte	13⅜	13⅝
Franklin	10⅝	11
Greene Cananea	37½	39
Goldfield Cons.	140⅝	150
Hollinger	25.50	26.25
Iron Blossom	.70	.72
Jumbo Extension	1¼	1⅜
Kerr Lake	4⅝	4⅞
Lake Copper	14⅛	15
La Rose	⅛	⅜
Mason Valley	2	3
McKinley-Darragh	80	82
McIntyre	39⅝	40
Nevada Hills	22	25
Niplssing	5.75	6.00
Ohio Copper	25	31½
Stewart	2¼	2⅝
Superior & Boston	3⅝	4
Tonopah Belmont	4⅛	4⅜
Tono. Extension	2⅝	2¾
Tonop. Jim Butler	.81	.86
Tono. Mining	7	7⅛
Tono. Montana	30	32
Tono. West End	92	94
Tono. Merger	39	40
Tono. North Star	16	17
Tuolumne	⅝	⅞
Vipond	45¼	45½
Yukon Gold	2¼	2⅜

Number of plum trees set out, 16,738. Number of creameries, 43. Number of silos, 446. Number of schools, 728. Attendance at schools, 38,383. Number of schools teaching agriculture, 427. Number of churches, 291. Amount spent for good roads, $2,117,290. Miles of macademized and gravel roads, 1,513. Bonds outstanding, $714,875. Miles of state road build, 86. Miles of county road build, 440. Number of grade cattle, 16,323.

The Upper Peninsula Development Bureau will hold its annual meeting at the Soo July 1

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The Lumber Trade

Wm. Latour has purchased from Schwartz Bros. & Co., Cheboygan, a complete outfit for a sawmill which he will erect at Betts Bay, Bois Blanc Island. Mr. Latourl has sufficient timber to keep the mill running for four or five years. eH will get out stock for fish boxes, for which there is a good market in this neighborhood. It is a circular mill with a capacity of 12,000 feet a day.

The Embury Martin Lumber Company is fencing in a large tract of land in Munro and Hebron townships, Cheboygan county, for grazing purposes. They already have enclosed over 700 acres, and in a short time will have 1,000 acres enclosed. They are now pasturing on this land 125 head of cattle which they purchased from Cheboygan farmers, and are in the market for more. Before long they expect to have over 200 head. The purpose of the company is to supply beef for their camps, and if they have a surplus it will be placed on the market.

The Grand Rapids Lumbermen's Association, at their annual meeting, May 26, elected the following officers: President, Arthur Manning, First Vice-President, Robert K. Jardine; Second Vice-President, Walter C. Winchester; Secretary, Adrian Van Hulen; Treasurer, Glenn Fitzgibbons.

A five-year publicity plan with a minimum expenditure of $50,000 annually was virtually assured by subscriptions at the convention in San Francisco of the National Lumbermen's Association. The campaign will be directed toward the exploitation of lumber as building material.

The Gow lumber mill at North Muskegon, the last of the saw mills operating on Muskegon lake, which was once the greatest lumber exporting center in the world, has opened for the season's run of logs. It is estimated that 2,500,000 feet of lumber will be sawed during the next two months.

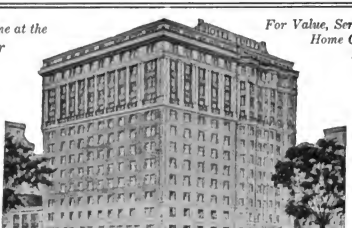
The Iron County Lumber & Fuel Company of Crystal Falls, has organized for the purpose of manufacturing lumber and dealing in lumber and fuel at wholesale and retail.

The Western Cedar & Lumber Company has started work of rafting its timber in Hubbard Lake, and the task will not be completed until September. The timber will be rafted to the Lower South, from where it will be driven to Alpena. There are over 300,000 pieces of timber, which include cedar ties and posts, hemlock ties, pulpwood, shingle timber, and practically everything, and it will be the largest drive that will have come down the Lower South in the past several years.

Operations at the Logan mill, which for many years has been operated by Yuill Brothers of Vanderbilt, has started for the present season. The prospects for a cut of as good length at least as during the last few years is very good, and this means that the mill will continue until winter sets in again.

Senator J. Lee Morford, of Gaylord, Otsego county, has been chosen chief fire warden for the Michigan Hardwood Manufacturers' Association, to succeed Charles F. Hickok, who has accepted a new position with the Consolidated Lumber Company, with headquarters at Manistique. The fire warden's offices and headquarters are located at Gaylord, and the department is known as the Forest Fire Protective Department for the Michigan Hardwood Manufacturers' Association.

Meet me at the Tuller



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500 Rooms, Private Bath, $2.00	Single, $3.00 up	Double
300 Rooms, Private Bath, $2.50	Single, $4.00 up	Double
100 Rooms, Private Bath, $3.00 to $5.00	Single, $4.50	Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Excellente

SCHWARZ OPENS ANOTHER OFFICE.

Adolph M. Schwarz, attorney and counselor-at-law, with offices in Detroit and other large cities, has opened large and roomy offices in The Leader building, Cleveland, for the purpose of taking care of the Ohio and Pittsburgh manufacturers' and wholesalers' delinquent accounts.

BUYS HOWARD CITY PLANT.

R. J. Tower, of Greenville, has purchased the plant of the Howard City Furniture Company at Howard City. The factory will be razed, the machinery removed to Greenville and a large factory will be established there. E. W. Booth, former owner of the Howard City plant, will be superintendent.

MOVES PLANT TO SAGINAW.

The Hartley Steel Crated Box Company has arranged to move its plant from Detroit to Saginaw. The company manufactures crates for mixed shipment of country produce direct from the farmer to the city consumer.

Since the inception of the parcel post the steel crate business has had a wonderful growth and the company enjoys a large business which will assist in advertising Saginaw.

WILL WORK LARGE TIMBER TRACT.

Edwin Owen, Charles Carlson, W. J. Breen and George Ames, of the H. M. O. Lumber Company, of Grand Rapids, are preparing to build a sawmill on their property east of Wakefield. The holdings comprise 10,000 acres of timber, in 46-45. The company has already erected a store building on section 2, at which place it will make its headquarters. L. P. Miller and James Tobin completed a survey for a railroad to be nine miles long. The line will connect with the C. & N. W. a half mile east of Ross Siding. As soon as the railway is completed to the mill site, machinery will be installed and operations begun. The company expects to be ready to manufacture within a year. The company's present holdings will insure a 15-year cut.

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DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:25 a. m. and every two hours to 5:25 p. m. Toledo only 7:25 p. m.

TOLEDO EXPRESS—5:55 a. m. and every two hours to 6:55 p. m.

JACKSON AND KALAMAZOO—7:00 a. m. and every two hours to 5:00 p. m.

JACKSON AND LANSING—7:00 p. m.

ANN ARBOR EXPRESS—8:00 a. m. and every two hours to 6:00 p. m. Saline cars from Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

JUNE 3, REDUCTIONS.

C. & N. W. 249, oil, etc., Hancock to Iron Mt., Alpha, etc., 7-1.

D. T. & I. 425, gravel, etc., Detroit to Mt. Olivet, 6-14.

J. M. C. 1208, lile D., Saginaw to Adrian, Detroit, Jaxon, Ionia, 6-12.

JUNE 4, REDUCTIONS.

G. R. & I. 1004, brick, Petoskey to Grayling, 6-15.

M. Ry. 17, milk between Allegan, Grand Rapids and Kal. Div. sta., 6-16.

M. Ry. 18, bread, ice cream, Grand Rapids and Kal. Div. sta., 6-16.

M. C. 1153, sand and gravel, Lansing to Bridgeport, 6-15.

JUNE 5, REDUCTIONS.

C. F. A. 158, plaster, etc., Grand Rapids to Iron Mt., and Loretto, Norway, 7-15.

J. M. 1218, pulpwood (Knight to Stafford, Inc.) to Muskegon, Pt. Huron, 6-16.

JUNE 7, REDUCTIONS.

C. & N. W. 248, hides, between C. & N. W. stations, 7-9

D. T. & I. 58, coke, Detroit and Wyandotte to Harbor Springs, 7-7.

D. S. S. & A. 951, Lbr., D. S. S. & A. stations to Menominee, 6-15.*

M. C. 1218, reconsignment of coal, coke, Iron ore, at Detroit, 7-5.

JUNE 8, ADVANCE.

B. H. & St. J. & L. 15, classes between B. H.-S. J. sta. and South Bich station, 6-15.

JUNE 9, REDUCTIONS.

M. & N. E. 273, pulpwood, Kaleva and Copemish to Detroit, 6-13.

JUNE 10, ADVANCE.

A. A. A.-479, Lbr. M. & L. S. stations to Detroit, Adrian, Spalding, etc., 6-22.

D. & M. 412, logs, between D. & M. stations, 6-20.

W. T. L. 31 exceptions to classification, 7-1.

JUNE 10, REDUCTIONS.

D. S. S. & A. 528, Lbr., Chassell to Adrian, Detroit, Kalamazoo, etc., 6-21.

P. M. 1819, baskets, Traverse City and Henry to P. M. stations, 6-20.

P. M. 1826, grain and grain products, Monroe to Adrian, Detroit, Grand Rapids, Saginaw, etc., 6-21.

D. U. R. 42, grain, Detroit to Farmington, Redford, etc., 6-24.

(*) Also contains advances.

New Michigan Corporations

FOR THE WEEK ENDING JUNE 11, 1915.

Escanaba-Gamble-Robinson Co., Escanaba	$ 50,000
Triangle Paste Company, Kiamasoo	2,000
Campus Billiard Parlors, Detroit	10,800
Velvet Liquid Soap Company, Greenville	5,000
Culver Realty Company, Detroit	5,000
Goodell Wood Preservative Company, Detroit	60,000
Arlington Park Land Company, Royal Oak	50,000
Vanallingen & Bush Lumber Company, Muskegon	10,000
Walter S. Gurd Company, Detroit	7,500
Moon-Journal Publishing Company, Hattie Creek	15,500
Waddell Lumber and Supply Company, Manistique	40,000
Detroit Neal Institute, Detroit	10,000
Au Gres Hotel Co., Au Gres	4,000
Ogemaw Power Company, West Branch	15,000
International Guaranty Company (F) Phoenix, Arizona and Detroit	1,000,000
Marshall-Kohn Land Company, Highland Park	9,000
Detroit Gummed Tape & Label Company, Detroit	5,000
Manchester Apartment Company, Detroit	60,000
Sanilac County Creamery Company, Brown City	10,000
Central Michigan Oakland Company, Bay City	15,000
Calumet Garment Manufacturing Company, Calumet	5,000
Lyshurst Realty Company, Detroit	25,000
Detroit Organic Chemicals Company, Detroit	10,000
National Safe and Lock Co., Detroit	1,000
Benjamin & Hoeltzapfel, Michigan, Incorporated, Detroit	1,000
Daily Mono Publishing Company (Name changed to Martin E. Brown Company), Hattie Creek	100,000
Superior Wholesale Grocery Company, Detroit	10,000
Detroit Motor Appliance Company, Detroit	45,000
Standard Metal Store Front Company, (F), Cleveland, O. and Detroit	15,000
Hancock Sales Company, Detroit	5,000
Walcott Grain Company, Saginaw	9,000
White Pine Extension Lumber Co., Detroit	3,750,000

INCREASES.

Detroit Cornice & Slate Company, of Detroit, Mich., Detroit, from $5,000 to	50,000
Broadway Strand Theater Company, Detroit, from $10,000 to	15,000
Feltman Shoe Company, Detroit, from $7,500 to	20,000
Livingston Hotel Company, Grand Rapids, from $50,000 to	75,000
Metalwood Manufacturing Company, Detroit, from $100,000 to	155,000
Ainsworth Realty Company, Detroit, from $4,000 to	10,000

DECREASES.

Strand Theatre, Inc., Detroit, from $50,000 to	50,000

RUSHING WORK ON NEW PLANT.

Completion of Benton Harbor's new drop forge factory is expected by the first of August, or September, at the latest. Work on the building is progressing rapidly. The factory will be one of the important additions to the manufacturing plants of the city.

ADDITION TO OIL PLANT.

Michigan Oil Company, in Caro, managed by C. G. Blinn, has outgrown its quarters and has erected three great storage tanks for oil and gasoline. This will reduce the labor and expense of handling oil by the barrel.

GETS WATER WORKS CONTRACT.

The Traverse City Iron Works has secured the contract for a water works system at Marion. The contract calls for 66,000 feet of pipe, 12 hydrants, a 30,000 gallon tank and other equipment. Teh price is $7,500.

REDUCE HOUGHTON'S VALUATION.

As a result of the re-valuation by the board of review, Houghton's income is decreased by $12,000 and much of the improvement work planned early in the year will have to be abandoned.

ELECTRIC CARRIAGE COMPANIES MERGE.

Consolidation arrangements of the Baker Motor Vehicle Company and the Rauch & Lang Carriage Company were completed recently. This combination marks a very important development. Baker Electrics and Rauch & Lang Electrics are well and favorably known throughout the country. The joining of these companies will enable the new company, which will be called the Baker R. & L. Company, to furnish greater service facilities for the users of electric cars. The combining of the engineering ability of these two companies marks an important step in the manufacture of electric vehicles.

The new company will have a capital stock of $2,500,000. This new organization will occupy a position of unusual strength because of the quality of its product, its financial soundness and its service.

Charles L. F. Wieber, president of the Rauch & Lang Carriage Company, will be president of the new company. Fred R. White, of the Baker Motor Vehicle Company, will be the first vice-president; Charles E. J. Lang, of the Rauch & Lang Carriage Company, will be second vice-president; Robert C. Norton and Geo H. Kelly, of the Baker company, will be treasurer and secretary respectively, while F. W. Treadway, of the Rauch & Lang Carriage Company, will be general counsel.

At Home Schedule for Detroit Baseball Team

April 14, 15, 16, 17, with Cleveland.
April 19, 20, 21, with Chicago.
April 26, 27, 28, 29, with St. Louis.
May 5, with Washington.
May 11, 12, 13, 15, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia.
May 24, 25, 26, 27, with Washington.
June 29, 22, 23, 24, 26, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, with Chicago.
July 5 (2 games), with Cleveland.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 22, 23, 24, 25, with Washington.
August 13, 19, 20, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, with Boston.
August 27, 28, 29, with New York.
August 31, September 1, 2, with Chicago.
September 3 (2 games), with St. Louis.
October 2, 3, with Cleveland.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

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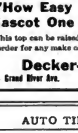

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WIRE AND IRON WORKS.

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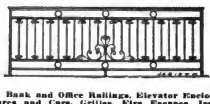
Fourth and Porter Sts., Detroit, Mich.



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ISABELLA & E. STS., DETROIT, MICH.

WILL ERECT CHEMICAL PLANT.

The American Agricultural Chemical Company, of Detroit, will erect a two-story brick and frame factory on the south side of Canton avenue, between Fourman and Dearborn avenues. The structure will cost approximately $25,000.

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DETROIT
CLEVELAND, BUFFALO, NIAGARA FALLS
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Daily service between Detroit and Cleveland and Detroit and Buffalo. From June 10th to September 10th, Steamers City of Detroit III and City of Cleveland III, the "Two Giants" of the Great Lakes, operate daily service on the Buffalo Division; you can't afford to miss the pleasure of a ride on these floating palaces. FOUR TRIPS WEEKLY from Toledo and Detroit to Mackinac Island and Way Ports. Mackinac Island, the Historic Summer Resort of the North Country, is becoming more popular every season with the Tourists seeking quietness and repose. Excellent Hotel and Boarding House accommodations at reasonable rates. TWO TRIPS WEEKLY BY SPECIAL STEAMER, Cleveland to Mackinac Island, no stops enroute except at Detroit and Alpena. DELIGHTFUL DAY TRIPS between Detroit and Cleveland, during July and August four trips weekly. DAILY SERVICE June 14th to September 10th between Toledo and Put-in-Bay. RAILROAD TICKETS AVAILABLE FOR TRANSPORTATION on D. & C. Line Steamers between Detroit and Buffalo or Detroit and Cleveland either direction.

Send two-cent stamps for illustrated pamphlet and Great Lakes Map. Address L. G. Lewis, G. P. A., Detroit, Mich. Set of poster stamps mailed for five cents.

Philip H. McMillan, Pres. A. A. Schantz, Vice Pres. & Genl. Mgr.

DETROIT & CLEVELAND NAVIGATION COMPANY

All steamers arrive and depart, Third Avenue Wharf, Detroit.

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To the North Country

Fresh Water Sea Voyages on the Great Lakes—Ideal Travel and Recreation Cruises. With all the material comforts, luxurious appointments and pleasant enjoyments of ocean travel—on the largest liners—

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Covering thoroughly all the best routes through the enchanting waters of the Georgian Bay, Lake Superior, North Channel, 30,000 Islands.

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Cruise No. 5.—Toronto via Collingwood, Owen Sound, Soo, Mackinac, and return via Soo, Port Arthur and Fort William, 5 days, $31.35.

NORTHERN NAVIGATION CO.
Sarnia, Ontario

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DETROIT

200 Guest Rooms
150 With Bath
Absolutely Fireproof
European
RATES:
$1.00 Without Bath
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Some very fine two and three room suites, $3.00 to $10 per day.

The Best Moderate Priced A La Carte Cafe in the City

GRINNELL REALTY CO.
Proprietors
H. M. KELLOGG, Manager

In a Studebaker chassis every part for oiling is plainly in view.

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Saginaw, Bay City, Grand Rapids, Jackson, Lansing, Kalamazoo, Battle Creek, Muskegon, Port Huron, Marquette and every other Michigan city which is the location of manufacturng industries

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Make a Nice Piece of Money for Himself

BY

Getting Subscribers for

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We are putting on a Lively Campaign

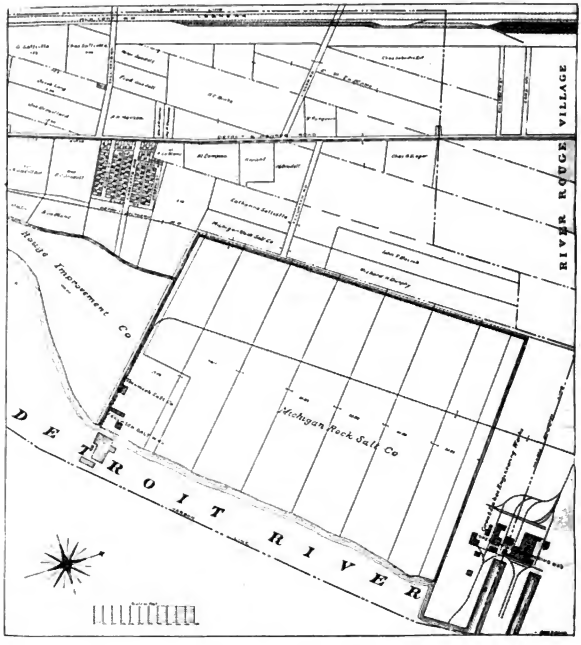
and

Good Men can Make Money at Home with us
Men already employed can do this in their spare time

Write for Details of our plan

Michigan Manufacturer & Financial Record
Suite 505-6 Free Press Building, Detroit

Detroit River Front and Railroad Sites



Ecorse Land Company

JOHN A. RUSSELL, President

505-6 Free Press Building, Detroit

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

This Issue Contains

The Inter-State Commerce Attorney—Why He Exists
By Gustavus B. Spence

Cleanliness the Slogan in Cigar Manufacture

Detroit Labor Situation Improving Right Along

The Chief Executive and the Enterprising Youth
Which is a Fable

Changes Important to Eastern Michigan Shippers

Editorials

VOL. 15, No. 26 DETROIT, MICH., JUNE 26, 1915 PRICE 10 CENTS

The Responsibility of Leadership

When the Flint Varnish Works in 1911 announced that they had successfully adapted automobile finishing materials which could be mechanically applied by means of an air spray, there were many doubters and scoffers; and,

When later they made a much further advance by specially preparing materials which could be successfully "flooded on" by gravity, without the necessity of air pressure, there was a shout of derision from many of their competitors, who said "It can't be done"; but,

When the great advantages of those goods were quickly apparent there was a wild scramble to make something "like" or "just as good as FLINT."

However, the great superiority of Flint finishing specialties and the wonderful economies attending their use has warranted the largest manufacturers of medium and high-priced cars in the world to place the exclusive responsibility for furnishing them with the highest grade finish, in the hands of this company.

We have won our way to the top by sheer force of merit.

We are not selling experiments.

We do not have to "cut and try" to meet your requirements.

We are monthly finishing thousands of cars with the most complete satisfaction.

Our line of **proven** materials and experience are so ample that we can immediately meet your every finishing need, whether for brushing, spraying or flooding.

We are the largest makers in the world of a complete line of undercoatings, colors, color varnishes, varnishes, enamels and specialties for automobile finishing.

Your problems are our business.

May we serve you?

Flint Varnish Works

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MICHIGAN MANUFACTURER AND FINANCIAL RECORD

VOL. 15 NO. 26 DETROIT, JUNE 26, 1915 PRICE TEN CENTS

The Inter-State Commerce Attorney—Why He Exists

By GUSTAVUS B. SPENCE

WE LIVE in an age of specialization. This is particularly true of the so-called learned professions, and generally true throughout the commercial and industrial world. The demise of the general practitioner in law, in medicine and in business, is rapidly becoming imminent.

Of the numerous lines of special endeavor and service among which lawyers are dividing themselves is one which was born in 1906, with the passage of the Hepburn and Elkins Acts, amending the Act to Regulate Commerce. These amendments put teeth and a punch in the law itself, and with its subsequent amendments in 1908, 1910 and 1912, revivified the Commission, and changed that body from a board merely inquisitorial in its nature, innocuous so far as the railroads were concerned, and practically useless to shippers in its inability to enforce its findings, to a quasi-judicial tribunal second only to the Supreme Court of the United States in its influence on nation-wide economic and industrial conditions. And many competent authorities give it first place, supporting their contentions with arguments that command respect.

The interstate commerce lawyer must be a lawyer and he must be more than a lawyer. He must not only be thoroughly familiar with the Act to Regulate Commerce and ist amendments, and with the decisions of the Commission thereunder, but also with the fundamental principles which made the law necessary and which impel the conclusions.

His work does not conflict with that of the traffic manager. It begins where the traffic manager stops. The latter is concerned with the rate as it is, and must route his shipments and pay his freight bills accordingly. The commerce attorney is interested in the rate as it should be, and it is his work to retain the right rate, rule, or classification where it already exists, and to obtain it where the existing rate, rule or classification is unreasonable or discriminatory. And it is in the ability to judge of the unreasonable or discriminatory character of the rate before him, that the essence of his service lies.

To accomplish this end intelligently, efficiently or in fact at all, he must supplement a knowledge of the substantive law by a familiarity with traffic conditions and the various theories of rate construction impossible to the general practitioner who has had no practical experience along those lines.

The rate structure in the United States has grown within three generations, from its genesis to a vast network of class and commodity rates, classifications and exceptions

GUSTAVUS B. SPENCE.

thereto, which, in its entirety, cannot be grasped by any mind, however great.

Ninety-five per cent of this great rate fabric is within the jurisdiction and controlled by the theories of the Interstate Commerce Commission. Moreover, the sacred doctrine of stare decisis which is binding upon the law courts, is not applicable to the Commission; it must judge each matter before it upon the facts of that particular case, and in the light of conditions then existing. The conditions, physical or otherwise, which might today dictate an opinion of the Commission upon a given rate situation may tomorrow be absent, compelling an opposite conclusion upon that identical situation.

The law itself, recognizing the force of this, provides that no order of the Commission shall be effective for more than two years.

It is this inevitable and rapid evolution which makes it impossible for a commerce attorney to do anything else than constantly and persistently adhere to that line of work. To be familiar with traffic conditions in the community which it is his aim to serve, and to keep his finger on the pulse of the Commission by means of the letter and spirit of its findings, requires all of any man's time as the price of capability and efficiency.

Recognition of this fact is comparatively recent, but come the less pronounced. All of the carriers have their commerce attorneys, whose time is entirely taken up with this class of work. Their example has been followed by large shippers, with the distinction that while the roads have, with one or two exceptions, trained their own men, the shippers are going to the Interstate Commerce Commission to obtain the men they need, trained and experienced in the services they require.

The awakening to the necessity of specially trained advisers in rate and traffic matters is certain to develop a class of transportation and traffic lawyers whose work, in the final analysis, will be found not only to be highly efficient, but constructive in its character. It will tend toward an ultimate uniformity in rates and practices throughout the country which is heartily desired, not only by the Interstate Commerce Commission and the shippers, but by the roads themselves.

Gives Exclusive Attention to Transportation Law.

Detroit's newest addition to its brains and its facilities is a transportation lawyer who specializes in transportation law and will engage in no other practice. His name is Gustavus B. Spence, his offices in the Penobscot building, Detroit, and his training with the Interstate Commerce Commission itself. Heretofore there has been no Detroit or Michigan lawyer, whose services were available to Michigan manufacturers and shippers, who devoted himself exclusively to transportation law. There are several attorneys in general

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practice who handle more or fewer cases which grow out of the Act to Regulate Commerce, but Mr. Spence is the only man so far to enter practice here who does this and nothing else.

Mr. Spence was born at Norfolk, Virginia, in 1887, is a graduate of Georgetown University, Washington, D. C., and was admitted to the bar in 1912. He started his business career with the American Express Company in 1906, at Boston, Mass., going to Washington in 1908, to accept a position with the Interstate Commerce Commission. During the two years immediately preceding his admission to the bar, Mr. Spence was connected with the solicitor's office of the Department of Agriculture, engaged in legal work in connection with the enforcement of the national food and drugs act, the insecticide and fungicide law, and the meat inspection and quarantine laws. He took an active part, as a subordinate of George P. McCabe, then solicitor of the department, in the famous McCabe-Wiley controversy in the department of agriculture, with respect to their divergent views concerning the enforcement of the national pure food law. Immediately upon his admission to the bar, Mr. Spence entered upon the practice of law at Washington.

From the inception of his work at Washington, Mr. Spence has been keenly interested in federal regulation of interstate commerce in its various phases, and all of his work and study has been along that line. It was this interest that impelled him to seek and obtain, early in 1914, the position of confidential clerk in the Interstate Commerce Commission in order to obtain further and fresh experience and knowledge of practice before that body.

On June 1, 1915, he resigned this position to open offices in the Penobscot Building, Detroit, confining his practice entirely to matters relating to transportation and traffic, both interstate and intrastate, before the Interstate Commerce Commission and state railway commissions.

The Chief Executive and the Enterprising Youth

Which is a Fable

ONCE UPON A TIME a manufacturer who didn't believe in advertising succeeded. His plant was the only one of its kind in a territory composed of three states, and he produced a commodity which had to be had by nearly everyone. After prospering for some years he looked at his bank balance and decided to retire. So he took upon himself a country home, a fleet of automobiles and a stable of nags. Then he donated the business to his eldest son. When he turned the keys of the establishment over to his offspring he counseled the scion of the house thus sagely: 'My boy, never advertise—it doesn't pay."

The new "boss" acquired a beautiful mahogany desk upon which to write checks. After thus making himself solid as the Chief Executive he sat down and waited for the money to accumulate. It accumulated cheerfully for several months until one day a blot appeared on the horizon in the shape of an Enterprising Youth from nowhere in particular, but who packed a large line of currency. The Enterprising Youth scanned the town and decided to locate. He bought some land and at once started to rip it up with steam shovels. Before the Chief Executive realized that something was transpiring, he of the well-filled wallet had a factory constructed.

Relying upon the advice of Chief Executive, Sr., however, the owner of the mahogany desk continued to live a life of ease and consistently shooed all advertising men from the door. At length the papers announced that the new factory was about to start operating, and furthermore stated that it would produce the selfsame commodity, with some improvements, with which the family of the Chief Executive had snagged a bank roll and a place in the society columns. But there was nothing to do but wait, and, anyway, the Enterprising Youth was just as liable as not to go and advertise and thus spoil all his chances of also becoming opulent.

The Chief Executive had never bothered with subscribing to any trade journals. When he went to his club one evening, though, everyone seemed to talking more or less about the new factory. Furthermore they seemed to possess the idea that it was going to give the Chief Executive some regular competition. "Why," said one of the C. E.'s best friends, "this Enterprising Youth has instigated an advertising campaign that is going to create an enormous demand for his product."

The next day the C. E.'s sales' manager broke into the office with a stack of trade journals under his arm.

"Looka here, boss," he said, "this new fellah is advertising in all the papers that the big men read and my men can't pry an order for one out of them. They're all waiting for the advertised article. Anyway, I don't believe in silence. If you've got something worth while, it isn't going to do you a whole lot of good to keep it to yourself. You can't buy your own product, y'know."

The Chief Executive didn't waste any time in thinking it over. He went right off into a huff, and ended a long tirade by saying, "This factory has never had to advertise, and it's not going to now. My dad told me it didn't pay—and look at him now. Also, Mr. Sales Manager you are fired."

Well, the sales manager went over to the Enterprising Youth and got a job. And his new chief did a heap of advertising, so he never came into the office and complained about being unable to get orders.

After a few years the Enterprising Youth wanted to expand, and he picked out the factory of the Chief Executive as his stamping ground. He discovered that it was mortgaged pretty heavily, and after some maneuvering he found that it would be comparatively easy to get possession of it. The C. E. got a check one day, and he was mighty glad to get it. Then the Enterprising Youth moved the mahogany desk over to his own office and hung a sign in its place "Branch Office."

The former Chief Executive is now one of our most popular has-beens, and the Enterprising Youth is always in demand to address the Board of Commerce or the Boosters' Club.

Moral—Advertising will Sell All the People Part of the Time and Most of The People All the Time.

INVESTIGATE FIBER POSSIBILITIES.

A party of ten, including President W. S. Linton and the directors of the Saginaw Board of Trade, recently inspected the marsh lands of the Saginaw river to further investigate the possibilities of the fiber plant which may be established there. Sidney Smith Boyce, who is 86 years old and who has given years of his life to study and development of the fiber plant to ascertain its possibilities for manufacture, was a member of the party.

INSTALLS NEW DEPARTMENT.

The Clayton & Lambert Manufacturing Co., at Beaubien street and Trombley avenue, Detroit, has installed a sheet metal department, with John A. Boyle as general manager. Mr. Boyle was many years vice-president and general manager of the Briscoe Manufacturing Co. The department will manufacture hoods, fenders, tanks and all sheet metal automobile parts. Superintendent Otto J. Groehn, formerly superintendent of the Briscoe Manufacturing Co., will assist Mr. Boyle

This Very Month is the Time to Plan Improvements

Manufacturing organizations everywhere are strengthening and perfecting methods, systems and production—getting ready for the big business that is surely coming. This is the logical time for improvement.

An analysis of your entire proposition now, will enable you to perfect your plans for expansion and greater net profits.

Our staff is composed of thoroughly trained auditors, accountants, investigators and analysts.

They are prepared to conduct cost researches and other searching investigations that will produce authoritative reports on conditions—then relate these findings in ways which will show you to a certainty just what you need to do to lower costs, increase production and conserve profits.

Theory will have no part in these deductions. The results will be accurate. You will immediately see the causes of any weaknesses,—you will need no outside professional services to point them out.

We will supplement such investigation if desired, with well-trained practical services as industrial engineers—applying the actual knowledge gained from established successes in similar work.

You will do well to listen to the evidence we can submit, wouldn't you like to? No obligation, and it's surely not unreasonable to believe that analysts with such varied training should be able to suggest valuable ideas.

Brandell, Kenmore & Co.

ACCOUNTANTS AUDITORS ANALYSTS

Turks Head Bldg. PROVIDENCE, R. I.

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MANUFACTURERS, ATTENTION!

Please Note That We Are Making

Crucible, Converter and Manganese Steel Castings

ALSO

Vanadium, Manganese Tool and Die Steel Castings

Special Attention Given Orders for Emergency Repair Castings. Write or Telephone Us Your Requirements and We Will Name Price and Give Quick Deliveries

SWEDISH CRUCIBLE STEEL COMPANY

WINDSOR, ONTARIO, CANADA Telephone Ridge 753 DETROIT, MICH.

WHEEL TRUEING TOOL COMPANY

Office: 826 Ford Building Detroit

IMPORTERS OF

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Norton

BORTZ DIAMONDS CARBON REGISTERED TRADE MARK

Branch: Windsor, Ontario

MANUFACTURERS OF

Diamond Pointed Tools

for Every Mechanical Purpose

Landis

We Render "A SERVICE THAT ONLY BEGINS WITH YOUR ORDER"

Detroit Labor Situation Improving Right Along

THE AVERAGE Detroit manufacturer's payroll has increased anywhere from 1 to 10 per cent since the 1st of January and a majority of them are larger than they were in June, 1914. In certain industries, such as brick manufacture and building supplies, the amount paid employes each week is not as much as was paid them in 1913, but in automobile, metal working, woodworking, tobacco and flour industries the payrolls are, without exception larger than ever before.

Candy manufacturers are not spending as much money for workmen as they did during the winter months, but that is due solely to the fact that during the summer months candy production falls off to a certain extent.

According to bankers, new Detroit industries have swelled the total of the payroll figures to a remarkable degree, and it is apparent that there are more men employed this year than ever before. Furthermore Detroit has the reputation of having the largest proportion of highly paid workmen of any city in the world, and this reputation, say the bankers, is founded on sound facts.

To cite a specific case of payroll increase, a certain concern which manufacturers automobile bodies had a payroll of approximately $15,000 every two weeks in June of 1914. Jan. 1, 1915, saw the same concern spending approximately $20,000 each fortnight for labor, and the last payroll of the plant amounted to over $26,000.

To get back to the question of highly paid labor, the employes of a large automobile concern in Detroit average $81.50 in the bank, and the average amount of life insurance carried by the men, figuring on the basis of the total number of employes, is over $900. That, say the bankers and insurance men, sets a world's record for any plant employing anywhere near the same number of men as the one under consideration. The reason this particular concern is mentioned is because its employes, or the majority of them at least, have been working there steadily for some time. The wages paid are an inducement to the worker to retain his job. In other factories, even where excellent wages are paid, there are always found a number of "drifters" who will not work steadily in any one place, and who consequently constitute a poor field in which to investigate as regards bank accounts or saving ability.

EQUIPPED WITH BALL BEARINGS.

One of the first things that the Hoover Steel Ball Company, of Ann Arbor, plans to have done was to equip its own business bearings with its own product, for very few of the state's concerns have moved along as smoothly and rapidly. An occasional visitor to their plant will be surprised to see that since his last call an addition covering a mere block or two has been added and all night long filled with skilled men trying to keep apace with the rapidly increasing business. In speaking of the latest enlargement Mr. L. J. Hoover, vice president and general manager, said:

"We are now breaking ground for an additional new building which will be 40x13 ft., and is to be filled with ball-making machinery. This will make the third new building which we have erected since September, last year, and comprising over 29,000 square feet of floor space. This will allow us to increase our pay roll to betwen 500 and 600 employes.

"These new buildings will be occupied entirely by machinery for making our new Micro-Chrome ball which we put on the market Jan. 1, and the like of which has never been made in this country heretofore. Our orders for this grade of ball have been several times more than our expectations, and it is necessary that we erect these additions to handle the business. We have contracted for approximately $65,000 worth of additional ball-making machinery, which is entirely special."

After several years of patient effort, the money to improve the road between St. Louis and Alma has at last been raised and the work on the road will start in the near future. Ten thousand dollars has been raised to improve this three-mile stretch of roadway, which receives the most travel of any road in that section of the state.

STAMPED LETTERS
BOLTS
NUTS
THREADED OBJECTS

Made Rustproof by

SHERARDIZING

A Process of Dry Galvanizing.

Sherardized articles in test with articles hot and cold galvanized, exposed to the action of water with and without access of air, salt water, chemical fumes, moist air in tunnels, dilute chlorine gas, the atmosphere in storage battery rooms, normal atmospheric conditions, etc., have proved to be far superior to either the hot dip or electrogalvanized articles.

We believe many manufacturers are ignorant of the advantage of this process. It would mean a saving to you, permit us to explain in person. We invite correspondence.

American Tap Bush Co.

1174 Jefferson Ave. East 37
Detroit, Mich.

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Progress of Motor Car Industry

Motor Car Companies Favor Protecting Dealers

When the King Motor Car Company announced recently that in the future it would protect its dealers by withholding announcements of new prices and models so early in the season; by giving dealers at least thirty days' notice and by rebating to them for all cars on salesrooms floors which were sent from the factory within thirty days of the announcement of the new models, in case the price is lowered, a movement was started which from all appearances will become general among motor car manufacturers.

The Lozier Motor Company was the second to publicly endorse the idea, but several other companies are preparing to adopt such a system. Ford dealers have always been more or less protected by the parent concern, but other manufacturers, as a rule, have announced new models, at reduced prices, at their own sweet will, disregarding altogether the fact that the sales agent may have largely received his spring shipments before an announcement which lowers the price or heralds improvements is out.

Many dealers have suffered financial loss through this very practice.

One effect which the general adoption of the idea will have upon the motor car industry will be that hereafter the models will conform more nearly to the year for which they are named. All manufacturers have long ago announced their 1916 models. Next year, if the idea evolved by the sales department of the King Company grows, the announcements of 1917 models will come much later in the season; late enough, in fact, so that the average dealer will have plenty of time to clear his floors of the '16 models before the advertising men begin to popularize the new ones.

It is the belief of many Detroit dealers that every manufacturer of motor cars in the country will favor a later season both for announcements and production of new models.

TIRE PLANT FOR HIGHLAND PARK.

A communication from the A. L. A. Automobile Tire Manufacturing Company to the Highland Park council states that the company proposes to build a factory in Highland Park, and asks that the council supply information regarding a favorable site. The company proposes to employ about 240 men.

AUTO TAGS FOR NEXT YEAR.

Secretary of State Vaughan is preparing to submit bids for the automobile license tags for 1916, and it is believed there will be 150,000 licensed motor cars in Michigan at the end of next year. Next year license plates will be white with blue numerals. This year's plates have white numerals on a blue background.

N. A. C. OF C. CONVENTION.

Service managers representing all automobile companies who are members of the National Automobile Chamber of Commerce will gather in Detroit, at Hotel Statler, June 28 and 29, for a convention called by the N. A. C. C. This is one of the most important meetings to be held this year under auspices of the national body.

TAKES LARGER QUARTERS.

Forced to increase their capacity by the large demand for the new 1916 Hudson Six-40, the Bemb-Robinson Company, distributors for Detroit and the state of Michigan, have opened a new salesroom at 732 Woodward avenue. This is done for the convenience of residents of the North Woodward avenue district.

The opening of a second salesroom is a tribute not only to the popularity of the Hudson car and the esteem in which the Bemb-Robinson Company is held, but is also indicative of a prosperous buying market in Detroit.

ENLARGES NEW YORK BRANCH.

Present quarters of the Studebaker Corporation's New York branch having been outgrown, making imperative additional space for handling its business, a new building solely for service and storage purposes was decided upon. In selecting a location the favoritism being shown by automobile interests for Long Island City was taken into consideration and influenced to a large extent that choice. With the addition of Studebaker, there will be a representative colony of the largest manufacturers.

The site for the new station is three miles from the Broadway branch by way of Williamsburg bridge, and six miles from the Studebaker retail store in Brooklyn.

DODGE EMPLOYES' OUTING.

Saturday, July 17, will be gala day for 9,000 employes of Dodge Brothers, Detroit motor car manufacturers. On that date three large excursion steamers will carry probably the largest crowd of the season to Tashmoo Park, on the St. Clair river, where an athletic meet and an amusement program will be staged.

To allow every man and woman at Dodge Brothers' plant to attend the excursion the company has announced the factory will be closed for the day. The athletic committee, composed of Ernst Wilsher and O. R. Overmeyer, have arranged a program of events.

AUTO ENGINEER OPENS OFFICE.

George W. Dunham, who has been responsible for a number of the more important developments in motor car design during the past 15 years, has opened offices in the Garfield building, Woodward and Garfield avenues, Detroit, in the capacity of consultant in automobile engineering.

Mr. Dunham has gained national distinction among automobile engineers through his connection in executive capacities with several of the largest producers of motor cars in the industry, among them the Hudson, Oldsmobile and Chalmers companies. He recently resigned as vice-president and consulting engineer of the Chalmers Motor Company to engage in his new work as general consultant. At the same time he resigned from the board of directors. Mr. Dunham numbers the Chalmers Company among his clients, as well as several other concerns equally prominent in the automobile business.

Practically since engaging in automobile designing 15 years ago, he was in complete charge of the engineering departments of the companies with which he was associated. His work in designing has covered improvements not only in the mechanism of automobiles, but has extended also to the features of beauty and riding comfort which distinguish the motor car of today.

SAGINAW "JITS." TO ORGANIZE.

Jitney bus men of Saginaw are preparing to handle their traffic along the lines of cooperation and steps have been taken to band all the jitneys together, have a central office and operate the busses on certain routes, instead of the present system of everybody for himself. Another feature which some of the owners say they are going to put into effect in that city will be a system of transfers covering the street car lines of the city. For instance buses

WINTON SIX

The one sure proof of car quality today is the art and the variety of effects with which a maker finishes his cars. When you own a superb Winton Six, with a finish as distinctly personal to yourself as the decorative effect in your own home, you own a car of exceptional value.

The Winton Company
998 Woodward Ave.

GMC TRUCKS

Gasoline 1500 lbs. to 5 ton. *Electric* 1000 lbs. to 6 ton.

A Truck to fit your business at a price you are willing to pay.

General Motors Truck Co.
PONTIAC, MICH.
Detroit Agents: Standard Auto Co., 850 Woodward

Chalmers
MOTOR CARS

"Master Six," 7-Passenger.....$2400
"Master Six" Torpedo, 5-Passenger.$2400
"Light Six," 5-Pass. Touring Car..$1650
"Light Six," 6-Pass. Touring Car..$1725

F. O. B. Detroit

All bodies interchangeable.
Five wire wheels, $80 extra.

Chalmers Motor Co., Detroit, Mich.

The Mark of Superior Motor Car Service

5-pass. Touring Car	$1,095
Roadster	1,095
7-pass. Touring Car	1,295
All-Year Touring Car	1,345
All-Year Coupe	1,495
Sedan	1,395
Limousine	2,350

Hupp Motor Car Co., Detroit

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HIGH POWER CUTTERS
With Coarse Teeth

A development in Milling Cutters as an aid to greater results from the Milling Machine.

Write for Catalogue 100.

Union Twist Drill Co.
DETROIT STORE, 56 CADILLAC SQ.

will run from the easterly city limits on Genesee avenue to Washington avenue and transfers would be issued to the Genesee avenue west line, to the Michigan avenue and Court street and South Washington avenue lines.

ORDINANCE HITS JITNEY BUSSES.

It is believed that fully 300 jitney busses in Grand Rapids will be put out of business by ordinance that requires owners to furnish heavy liability bonds and pay $60 a year license fee. The new law will take effect immediately.

Petitions for a referendum were turned down by the council on the grounds that many of the signers were not voters.

Jitney bus owners charge that the council was influenced in its action by a statement from street railway company officials that car service would be curtailed unless rigid laws were enacted to regulate jitneys. They also assert that the terms of the new ordinance are prohibitive in effect. An appeal to the courts is expected.

STIFF BOND FOR JITNEY CARS.

Announcement as made that the proposed Saginaw ordinance for the regulation of jitneys would require owners to give surety bonds for at least $100,000 to guarantee their responsibility in case of accident, and $2,000 additional for each passenger, more than seven, that the jitney accommodates. A license of $50 a year also will be required.

LET CONTRACT FOR FEDERAL ANNEX.

Contracts have been let by Baxter, O'Dell & Halpin, architects, of Detroit, for a one-story brick and steel addition to the plant of the Federal Motor Truck Co., at Campbell avenue and Leavitt street. The Whitehead & Kales Iron Works were given the contract for the steel work and DeLisle & Cooper the contract for the masonry.

HUDSON SALESMEN REWARDED.

The Hudson Motor Car Company has just distributed more than $10,000 in prize money to salesmen in connection with the sales tournament held during April and May. The prizes were won by men and exceeded the quota of sales as set by the factory.

PAIGE-DETROIT ADDITION.

The Paige-Detroit Motor Car Co. is to have a new four-story factory building on McKinstry avenue, between Fort street west and the Wabash Railroad tracks. John Scott & Co., architects, are now receiving general contract figures for the building, which is to be of brick and steel, as well as figures on a one-story addition to the present three-story structure. The Buhl Land Co. owns the property.

VIRGIN FIELD FOR MOTOR TRUCKS.

From the viewpoint of Stanley C. Wilson, secretary of the J. C. Wilson company, manufacturers of the one and one-half ton Wilson truck, of Detroit, the motor truck has not scratched the surface of the business world in the middle western territory, and the field opening is going to be very large. Mr. Wilson has found road conditions ideal for the economical operation of trucks, especially so around Omaha, which city covers considerable territory. Motor delivery has a great advantage over horse-drawn vehicle delivery in Omaha, South Omaha and Council Bluffs, together with the suburbs. In the district known as greater Omaha, there are over 200,000 people. In his investigation of business conditions and the outlook for the motor truck business in the future, Mr. Wilson found that the pleasure car dealers of Omaha and of other points visited do not seemingly favor the motor truck business, and that the appointment of separate dealers is advisable at many points.

STEADY MARKET FOR LOZIERS.

"There is no doubt in the minds of the officials of the Lozier Motor Company regarding the enormous market for high-grade automobiles," said Samuel Frank, general manager of the Lozier Motor Company, at the big Detroit plant now working a full force in an effort to keep up with orders. "We have evidence every day," continued Mr. Frank, "that the high-grade car market is going to continue indefinitely. While others are reducing prices and working for immense quantity production, we are meeting with more and more success daily in the marketing of the Lozier Six and the Lozier Four."

WILL HAVE SPEEDY BOAT.

C. C. Hopkins, of Spring Lake, is to have a new cruiser designed by Bowes & Moyer, of Philadelphia, and built in that city. She will be launched in Chicago. The boat, express cruiser type, is 46 feet long over all, eight feet wide. She is guaranteed to make 25 miles per hour with her six-cylinder 200 horsepower Loew-Victor-Harbeck engine. Mr. Hopkins expects to easily make Chicago from Grand Haven in 4½ hours.

MUST FILE FIRE REPORTS PROMPTLY.

As the result of a new law passed at the last session of the legislature, the chief of each city fire department, the president of each village and the supervisor of each township in which no fire department exists is required to report each fire to the state fire marshal three days after it occurs.

Under the new law the state will pay 25 cents for each report. Since the organization of the state fire marshal's department several years ago these reports have been furnished by the fire chiefs without remuneration. Last year 9,960 fires were reported.

"STANDARDIZED" LUNCHES.

"Standardization" was the slogan of the Society of Automobile Engineers aboard the Noronic June 14 to 17. And to carry out the auto builders' ideas, the Northern Navigation Company, owners of the Noronic and other large steamers which make voyages in Lakes Huron and Superior, as well as the Georgian Bay district, "standardized" the lunch baskets, as well as their contents, used at the engineers' picnic at Point au Baril.

The lunch baskets for the engineer-picknickers were all exactly alike. On being opened a set of "Specifications" was found to include the menu for the picnic. And the lunch was standardized. Not an engineer secured more than the alotted number of sandwiches, and the other edibles were distributed to specifications. The Northern Navigation Company plans to serve similar luncheons this year at all other picnics which are held in connection with the cruises.

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Changes Important to Eastern Mich. Shippers

TRAFFIC COMMISSIONER WATERFALL, of the Detroit Board of Commerce, advises that Detroit shippers are much concerned about the proposed changes in east-bound transcontinental rates which are being revised under the recent decision of the Interstate Commerce Commission, the new rates of which are understood to become effective on July 15. Copies of the tariff have not yet been received but are expected within a day or two.

In this readjustment and the establishment of the new zone system, Chicago wins more by reason of being a great central market, secures advantages in her favor and puts Detroit and Cleveland territory on an unequal basis with Chicago competition. For instance, the rates on canned goods and several other commodities from Trans-Continental points are to be changed and it is understood that the points east of Chicago will not obtain the benefit of the lower rates because the Central Freight Association lines have declined to accept anything less as their proportion of the rate, than their full local rate from Chicago.

Assuming that the 62.5 cent rate is applied to Chicago, then the rate to Detroit will be made by adding the full local rate, viz, 13.7 cents per hundred pounds, whereas the line east of chicago formerly received 8.4 cents per hundred pounds as its proportion of the through rate divided on agreed per cents. In other words, they obtain 5.3 cents per hundred pounds more as their local earnings, although the rate from the Pacific Coast to Chicago had been reduced.

One factor which may enter into this controversy is the through rate from the Pacific Coast to Detroit and other Central Freight Association points via Panama Canal to New York and thence railed to destination. Under this arrangement the Central Freight Association and Trunk Lines as is well-known, obtain their full local rates. In accordance with the best information we have at the present time regarding the rate from New York to Detroit, a lower through rate may be obtained than if the east-bound Trans-Continental rates would be applied to Detroit. Of course, service via Panama Canal route is so much slower that in many instances the shipper would pay some premium on all rail movement, but it seems as if this action of the C. F. A. lines is responsible for the non-application of the lower all-rail rate and that they are increasing their earnings east of Chicago over and above their proportion of the real through rate.

Important Concession Gained on Building Material Tariff

An important concession has been secured by the Detroit Board of Commerce, through Traffic Commissioner Waterfall, from the Michigan Central Railroad on rates on sand, gravel and coarse building materials. The Michigan Central, in a supplemental tariff, recently filed, increased the minimum net road-haul revenue from $10 to $15 per car before it would undertake to absorb the switching charges of other railroads. Building material users, pavers and consumers interested in the mid-season advance brought the matter to the attention of the Board of Commerce. The negotiations of the Traffic Commissioner have resulted in a concession by the Michigan Central, effective July 5, whereby the $10 minimum revenue tariff is extended so as to cover the Detroit Terminal Railroad and Manufacturers' Railroad deliveries of the Michigan Central.

As the bulk of the material of this class entering Detroit is from Michigan Central points, the concession is a substantial alleviation of the conditions which might have existed.

FURNITURE SHOW OPENS.

Thirty-five buyers were listed in the initial buyers' sheet issued June 22 at the opening of the summer furniture show in Grand Rapids. That is the largest number arriving for the opening day in several years. With the exception of a few buyers from Chicago and Memphis, the buyers were all from the east, mostly from New York and New England.

The Laporte Outing Sulky Company, Laporte, Ind., has taken space in the Judd building for the season.

JACKSON BOARD RE-ELECTS LEIDY.

Paul A. Leidy who has been secretary of the Jackson Chamber of Commerce for the past two years, has been tendered the position for another three years.

FURNITURE PLANT TO MOVE.

The Vanderbilt Manufacturing Company, of Vanderbilt, which makes a neat line of wood and fibre chairs and rockers as well as porch boxes and fancy hanging baskets, is exhibiting in the Judd building at the Grand Rapids furniture show. The company has been at Vanderbilt but eight months and is now planning to leave that city, possibly going to Bay City, where a substantial offer has been made. The company has done a remarkable business in its short career, but can no longer put up with the limitations of Vanderbilt, and will leave that village, in the northern part of the state.

SEED COMPANY TO BUILD.

The Young-Randolph Seed Company, of Owosso, has purchased from the Standard Flake Food Company land located between the company's plant on Corunna avenue and the sub-station of the Consumers' Power Company, and will build a warehouse there this summer. The company has been doing business in Owosso but a little over a year, occupying rented quarters.

GREAT LAKES CO. IS ONLY BIDDER.

When bids were opened recently by Lieut.-Col. Mason M. Patrick, in charge of the Detroit district, in that city, it was learned that the Great Lakes Dredge & Dock Company, now operating at the Soo, was the only bidder on the government contract of excavating earth and rock for the proposed power plant tail race in St. Mary's river. The Great Lakes Company offered bids on each five sets of plans for completing the project, the amounts ranging from $129,700 to $182,255.

The work includes the deepening of the tail race of the government power plant at Sault Ste. Marie, between the power house and the deep water at the foot of St. Mary's rapids, altogether a distance of more than 20 000 feet. This involves the removal of from 50,000 to 100,000 cubic yards of rock and the construction of dikes. Variations in the width and depth of the main cut are features of the five sets of plans.

PLAY GROUNDS FOR EMPLOYES.

Following closely the erection of a five-story addition, three floors of which are being used by employes for recreational purposes, W. K. Kellogg, head of the Toasted Corn Flakes Company, Battle Creek, is about to expend approximately $25,000 to further the welfare of his workers. This amount will be extended in the construction of the finest tennis court and the erection of a ball park.

While plans for the laying out of a ball park, with the erection of a grandstand and bleachers, are still in their infancy, the construction of such an athletic field on several acres of land near the big factory buildings has practically been assured the employes.

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Heavy Exports Looked For By Detroit Customs Officers.

Barring unlooked for complications, the twelve months between June 30, 1915, and June 30, 1916, constituting the fiscal year of the United States postal and customs departments, will mark a period of superlative prosperity in export trade for Michigan manufacturers. Figures furnished by Deputy Collector of Customs Smith were recently printed in this publication showing that since the commencement of the war exports from Detroit and other Michigan points into Canada, have been increasing steadily.

When the annual report for the year ending June 30, 1915, is out a comfortable margin over any previous year will be shown. But the next twelve months will see the export trade at its high water mark, predicts Deputy Collector Smith. If the war continues through the entire period the outgoing materials will continue to be largely automobiles, horses and other war "specialties." If, on the other hand, peace is declared, the demand for foodstuffs will more than make up the deficit caused by the diminishing demand for the so-called "specialties."

That the war is responsible for the remarkable increase in exports during the current year, is shown by a comparison, month by month, with former years, using the normal percentage of yearly increase as a basis of calculation. The gain for this year will be approximately twice what the normal gain should be.

MICHIGAN VACATIONISTS TO SEE THE STATE.

The tired manufacturer, the hard-working banker, as well as the members of the genus "idle rich" and the college youth, are going to infest Michigan summer resorts this summer, unless J. Lee Harrett, secretary of the Detroit Tourists and Convention Bureau, is much mistaken. Furthermore, when the first two named gentry pack their thermos bottles and fishing tackle and go where there is a lake and mosquitoes, they are going to get, besides an outing, some valuable first-hand information about other manufacturers and bankers in the small towns of a state which they don't know so much about as they should, perhaps.

From inquiries which have been received at the bureau, as to where are the best places to go for a vacation, it is apparent that a fair percentage of Detroit people are going to do their resorting right in Michigan. And the strange part of it all is that a good many of them, who wanted to see the exposition at San Francisco, have already gone and attended to that duty and are back looking for a place not too far from home where they can acquire a regular coat or tan and catch some fish.

A good many of the inquiries are coming from persons who have not been in the habit of spending much of their vacation time in Michigan and they will really be seeing the state for the first time. Mr. Harrett contends that not only will the visitors to the small towns from Detroit be benefitted by seeing how things are going under different conditions, but the banker and manufacturer in whatever town plays host will also gain some valuable ideas from the outsider.

MUSKEGON LAYS NEW WATER MAIN.

The large amount of water main laying which Muskegon has done since Jan. 1 is now practically completed. Nearly $100,000 has been expended in the last few months in the making of this sort of improvement, and as a result the water fund is hard pressed and undoubtedly will have to be helped out this year from the general tax receipts.

WORK ON DETROIT-TOLEDO PIKE.

The county road commissioners are at work south of Monroe and toward Toledo planning the drainage system along the Detroit-Toledo turnpike. It was learned that the Toledo subscription for this purpose now approximates $27,324. There still remains about 12 miles, north of the city, to connect with the Wayne county good road system before the Detroit-Toledo road will be completed.

ALBION COLLEGE GETS LABORATORY

The hundreds of citizens of Albion who were interested in the campaign waged for the past two years for $40,000 with which to construct and equip a new physical laboratory for Albion college are pleased with the results of the campaign which closed with the total slightly above the required sum. A total of something over $42,000 was received which will give the college just about the needed $40,000 after the shrinkage, which will probably be several hundreds of dollars, is taken into consideration.

"The wearing of the blue" will be discarded for the wearing of the gray. This refers to the color of overalls, war conditions having caused a shortage in indigo dye.

ASSIGNMENTS:

The mere placing of the affairs of an embarrassed business in our hands may cause dissatisfied creditors to accept more reasonable terms of settlement than would be accorded individuals of less responsibility. We invite discussion of business embarrassments.

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Industrial Accident Board Proceedings

Docket of Industrial Board.

CASES SET FOR DEPUTY COMMISSIONER ORA E. REAVES.

Tuesday, June 29.

Hearings set for County Clerk's Office, Court House, Saginaw:

8:30 a. m.—Bartley Denamore vs. Columbia Western Mills, Saginaw.

1:30 p. m.—Lester Edward Johnson vs. Valley Home Telephone Co., Saginaw.

Wednesday, June 30.

8:30 a. m.—James Dyer vs. E. A. Thomas & Co., Saginaw.

1:30 p. m.—Mrs. Mary Hammer vs. Adolph P. Carle, Saginaw, Saginaw County.

Thursday, July 1.

Hearings set for County Clerk's Office, City Hall, Bay City:

8:30 a. m.—Joseph Newcomb vs. Receivers of Pere Marquette Railroad Co., Bay City.

1:00 p. m.—John Owens vs. Hine Lumber Co., Bay City.

Friday, July 2.

Hearing set for County Clerk's Office, Court House, Flint:

8:30 a. m.—Allan H. Lawrence vs. Weston Mott Co., Flint, Genesee County.

Hearing set for Town Clerk's Office, Town Hall, Holly:

2:00 p. m.—C. W. Pelts vs. Receivers of Pere Marquette Railroad Co., Holly, Oakland County.

CASES SET FOR DEPUTY COMMISSIONER FRED A. ZIERLEYN.

Monday, June 28.

Hearing set for County Clerk's Office, Court House, Grand Rapids:

1:30 p. m.—Joseph H. Miller vs. Michigan Hardware Co., Grand Rapids.

Tuesday, June 29.

Hearing set for County Clerk's Office, Court House, Jackson:

8:30 a. m.—R. Streator vs. The Corwin Lumber Co., Jackson.

Wednesday, June 30.

Hearing set for office of Lee A. Donahoe, Dowagic:

9:00 a. m.—Albert Benn vs. Estate of P. D. Beckwith, Dowagiac, Cass County.

Thursday, July 1.

Hearings set for City Clerk's Office, City Hall, Three Rivers:

8:30 a. m.—Mrs. Steven Orton vs. Sheffield Car Co., Three Rivers, St. Joseph County.

1:00 p. m.—Fred Bumann vs. Sheffield Car Co., Three Rivers, St. Joseph County.

Friday, July 2.

Hearing set for County Clerk's Office, Court House, Coldwater:

8:30 a. m.—N. E. Radley vs. J. W. Goodwin, Kinderhook, Branch County.

Accident Board Decisions.

In the case of Grant M. Gardner, applicant, against the New York Central Lines, the respondents were absolved from making further payments of compensation to applicant, by a decision of the full board, June 19. In July, 1915, Gardner injured his hand while coupling cars. Application was made for a hearing and the committee on arbitration awarded him $6.92 per week, for an indefinite period. Compensation was paid for a time and then the appeal to the full board was taken.

Peter H. Kramer, Three Oaks, vs. N. J. Westin, Grand Rapids.—In this case Kramer fell off a scaffold and sprained his foot. This was in November, 1912. The agreement in regard to compensation was filed and it called for $10 per week. Later a petition was submitted by respondents asking for a discontinuance of payments, in the meantime payments were stopped. The full board, in a recent review of the case, decided that applicant was entitled to the unpaid compensation.

In the case of Cornelius Cross, Lansing against the J. W. Knapp Company, the board sitting in review, advised the further payment of compensation to Cross, who was injured when the crank of an elevator he was driving flew back, striking him on the shoulder, breaking collar bone and hurting left foot. The committee on arbitration allowed applicant $4 per week at the time.

Gury Kiszszub, Detroit, vs. American Window Cleaning company. Kiszszub's son John was killed by a fall while cleaning windows. The case hung fire for some time, after which the board on review took it up and upheld the decision of the arbitration committee which declared the case was forfeited because of unpreparedness on presentation.

Accident Boards Tilts With Auditors Over Expense Fund

Michigan's Industrial Accident Board and the state board of auditors are engaged in another round of the almost continuous battle which has marked the relations of the two bodies ever since the former was created. The board stepped on the auditors' toes about two years ago when it appealed from the decision of the attorney-general and the auditor general that certain expenditures for supplies, rent and so forth should be paid out of the accident board's appropriation. The board took the matter to the Supreme Court, in the course of which it had printed a brief of its side of the case, costing $41. The auditors have turned down this bill, holding that the state ought not to pay the expenses of the other party to a suit against it as well as its own costs in the litigation.

Now the auditors and the accident board have "gone to the mat" over a question of paying the expenses of the latter's secretary and deputy for a trip to Wisconsin to study industrial accident board and workmen's compensation methods in that state. The auditors have issued an ultimatum to the board telling its members that their secretaries either can get what information they desire by correspondence or pay their own expenses to Wisconsin, which would amount to about $40.

Industrial Accident Board members say that they probably will pass the hat among themselves to pay for the brief and the trip to Wisconsin. They are confident of winning their point in the Supreme Court relative to the fund out of which rents and so forth shall come. The law on that point is not clear and if they can put one over on the auditors it will be caused for great rejoicing at the accident board headquarters.

FIRE LOSSES IN MICHIGAN.

According to the figures prepared by the National Board of Fire Underwriters the fire loss in the United States during 1914 is estimated at $221,439,350.00, or $2.24 for each inhabitant of the United States. The smallest per capita fire loss for 1914 was at Key West, Fla., where the record was 16 cents, while Galveston Texas, fared the worst, with a loss per inhabitant of $33.06. Statistics of fires in Michigan cities having a population of 20,000 and upward prepared by the Underwriters for 1914 are as follows:

City	Population	Loss	Per Capita
Detroit	500,000	$1,475,561	$ 2 95
Gd Rapids	125,000	157,844	1 26
Saginaw	55,000	224,121	4 11
Bay City	50,000	155,598	3 10
Kalamazoo	45,000	97,302	2 16
Lansing	42,000	35,106	84
Jackson	38,000	34,424	91
Battle Creek	30,000	11,285	38
Muskegon	26,000	13,942	54
Port Huron	22,000	371,000	16 13

Lansing, Jackson, Battle Creek and Muskegon are the four cities in 1914 in which the loss was less than $1 per capita, while Port Huron

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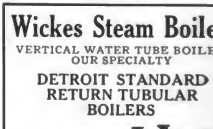

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LANSING, MICHIGAN

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is the only Michigan city where the loss exceeded $5.00 per capita.

St. Elmo Lewis Gets Contract For Canal Zone Furniture

In spite of the fact that few Americans know of it, a new state under the direction of the government has practically been organized during the past year, in that the organization for the maintenance, operation, government and sanitation of the Panama canal and its adjuncts and the government of the canal zone have been completed.

In addition to the organization of a form of government, Gov. George W. Goethals is having constructed at Balboa Heights, the Pacific entrance to the canal, a complete city, at which will be located the administrative departments of the government, including the large administration building, in which the executive offices will be located. This building is just completed and now occupied.

Everything on and about the canal is strictly up-to-date and of the latest design. Among other interesting features is the contract which has just been awarded to the Art Metal Construction Company, of Jamestown, N. Y., for the complete furnishing of the administration building at Balboa Heights of their desks, book and filing cases, and in fact all of the office furniture. The same company will furnish, according to the contract, similar articles for all of the government offices on the canal for the coming two years. This is E. St. Elmo Lewis's Company, to join which he left the Bur roughs Adding Machine Company of Detroit.

During the progress of the construction of the "big ditch" much wood filing equipment was used and found to be unsatisfactory. However, the canal commission took the view that the equipment needed during the construction of the canal was only of a temporary nature, and therefore wood served the purpose. But when the problem arose of providing a permanent equipment for the valuable records, steel furniture was found the most desirable and best fitted to stand the hard climatic conditions.

"FINANCING AN ENTERPRISE."

From the Ronald Press, New York, comes the fourth edition of a book which should be in every man's library. The title, "Financing an Enterprise," is not nearly as comprehensive as its contents.

In its 42 chapters it deals with pretty nearly every phase of the incorporation and development of industry. While it should serve as a guide to all promoters and organizers of a business, it should be read, digested and remembered by every person who has already made any sort of industrial investment, or at any future time proposes to do so.

The intelligent arrangement, side by side as it were, of the spurious and ill-conceived proposition and the solid, substantial project and the capable analysis in each case of the elements of weakness and strength should equip every reader of it with discernment to avoid the snares and pitfalls of reckless and profitless investment. Even the executive of an established business might well study it for the purpose of discovering the "weak spots" of a seemingly perfect organization. The book of 524 pages sells for $3.00, and it is well worth it.

KALAMAZOO VALUATION.

The combined value of Kalamazoo, real and personal, is just $47,033,995, according to figures announced by City Assessor Edward Kennedy.

LOAN ASSOCIATION ASSETS LARGER.

Savings and loan associations in the United States have assets of $1,250,000,000 and 3,000,000 members, among them 700,000 who are buying homes.

These statistics were announced at the close of the twenty-eighth annual convention of the New York State League of Savings and Loan Associations at Port Jervis. The assets of the country's associations have increased $111,000,000 during the year.

Secretary Archibald W. McEwan reported an increase of $4,000,000 in the assets of New York state associations for the year. They exceed $71,000,000 now. The membership has passed 173,000, a gain of 10,000 in a year for 245 associations.

The largest growth—$623,600 for the year—is shown by New York county, Erie following with $522,151, Richmond with $391,449, Rensselaer with $311,696.

The state is sixth in the size of its saving and loan interests, those leading it being Pennsylvania, Ohio, New Jersey, Massachusetts and Illinois. Notable in the movement is Newark, with 298 associations carrying assets of $50,000,000 and over 100,000 members.

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Why is the Studebaker Corporation using FEDERALS?
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Cleanliness the Slogan in Cigar Manufacture

AN AVERAGE smoker probably does not know whether the tobacco in his cigar is imported or domestic and certainly he does not care if it suits his taste. But one thing he must be assured of, and that is that the cigar was made in a sanitary cigar factory —that it is clean. For that very reason the American smoking public, which is more or less of a connoisseur in smoking matters, is consuming American-made cigars. Its addiction to the domestic production is very simple, logical and explainable. Every standard brand of widely-advertised cigars is turned out by the cleanest of workmen, in the most sanitary of factories and under the most ideal conditions.

Just as the smoker has recognized the American cigar as the premier article of its class, so is the American manufacturer coming to recognize the up-to-the minute cigar factory as a model institution. And he is studying the methods used, copying the design of large cigar factories, duplicating cost systems which have enabled manufacturers of a five or ten cent article to defy increased cost of raw material and give their patrons a greater bargain than they were ever given before.

S. T. Goldberg, one of the managers of the two Lilies Cigar Company's Detroit factories, was asked to specify the one, if there were such, most important phase of the cigar industry. The plant of which he is the head turns out fifteen sizes of cigars, and its total annual production is something over 65,000,000. This particular man was chosen because he is in charge of a factory which is considered one of the most modern and sanitary structures of its kind in the United States, because its production warrants classing it with the largest; because its financial rating puts it near the head of its class; and, perhaps most important of all, because it specializes largely in the production of ten cent and higher priced cigars.

He started his story by explaining that there is one ultra important point in high-grade cigar production. Then he went on and designated it:

"The only industry in the world," he exclaimed, "that is dependent upon a product of the farm for its raw material, but is never-the-less turning out, for the same money, a bigger, better and cleaner article of everyday consumption than it did ten years ago, is the cigar industry. Stick a pin in the last of that trio of adjectives—cleanliness is an absolutely necessary adjunct to the successful manufacture of cigars. If I am to be limited to one word in expressing the most marked improvement, and at the same time the most radical change in the production of cigars I unhesitatingly choose 'cleanliness' as most nearly covering the ground."

The speaker accompanied his remarks by rapping with bare fist on the desk. Figuratively he underscored and italicized every word. He left no doubt in the mind of his listener that he wished to emphasize, as strongly as possible, the importance of the relation of cleanliness to cigar manufacture. He decided briefly to substantiate his statements by saying, "Come out into the factory."

The main factory of the Lilies Cigar Company is an excellent example of the new way in factory construction. Its design is what is known in architectural circles as "saw-tooth." The easiest way of defining that term is by saying that the entire roof is corrugated with V-shaped, steel-framed skylights. It is the style of structure which is being popularly adopted by progressive manufacturers who desire more light for their employees. Aside from the glass roof, the sides of the buildings are literally filled with windows. So the factory is light. One point in its favor.

Right here let it be said that Mr. Goldberg voluntarily offered the information that his factory is not an exception. Rather it is the rule among the better class of cigar plants, and in speaking of the superiority of cigar factories, as with everything else, he generalized at all times.

The manager made an excellent guide. In the factory there are employed over 1,000 persons, of whom 75 per cent are women. One of the most noticeable things in the apparent cheerfulness and cleanliness of the employes. Everyone wore a spotless apron and appeared so scrupulously neat and tidy that, were not the working tables littered with tobacco, one would be apt to mistake them for clerks or stenographers. However, speaking of cheerfulness, there is no reason why they should not be. Their work is easy, and everything for their comfort and convenience is done. Rest rooms, wash rooms and miniature playgrounds are provided. At noon hot coffee or tea is served by the company at one cent per cup. If anyone thinks the beverages are concocted from cheap material he should go to the plant and sample it. In a court at the rear of the factory the company maintains a garden and dovecote. The employes are at liberty to rest there.

A class which is enough different from the ordinary one to warrant attention is that which has been enlisted by the Lilies company for its employment office: "Come Clean, Stay Clean." No man or woman who does not present a neat appearance or who shows the least sign of tuberculosis or contagious disease is allowed to get into the factory. A girl under sixteen has never been employed, and very few who are not considerably older than sixteen are given work. Perhaps the most conclusive evidence of satisfied help lies in the fact that employes stay with the cigar companies year after year.

"A factory with air like a school," is the way Mr. Goldberg characterized the plant when showing off the fine points of the ventilating system. Washed air is used exclusively. In winter even the air from the furnaces is washed before being let in, being a precaution against disease, the washed air, coming in constant currents, disposes of all the tobacco odor which is so often prevalent in a plant of this sort.

Three kinds of tobacco are received at the Lilies factory, namely, binder, filler and wrapper; and from the time they enter the receiving room until they leave in labeled boxes they are kept absolutely clean. The first process which they go through is wetting, which puts them in shape for handling. Then the filler is mixed by machine, while the binder and filler are being booked, or pressed flat. The filler is dried, and from this point the three kinds of tobacco go to the cigarmakers—individuals who mold them into cigars. All work in the production of La Azora cigars is done by hand—and with clean hands.

Returning to the office, Mr. Goldberg sat down at his desk and pulled a box of cigars from somewhere. He selected one and passed it over for inspection. "A new size we're just putting out," he said. "They are to sell for five cents, and twenty years ago we, nor no one else, could have duplicated it for fifteen."

To get back to the connection between "Made in the U. S. A." and cleanliness.

"They can get away with methods of cigar manufacture in other countries," asserted Mr. Goldberg, "that never would get by here for a minute. But still there are American people who smoke imported cigars, either because they like the flavor or because they assume that a certain prestige goes with the magic word 'imported.' If they could only see how cigars are made, for instance, in Havana, they would be scared away from imported smokes forever. I have seen cigarmakers there pull their handkerchiefs from their pockets and shape them with them.

"It's odd," he reflected, "what that word

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'Imported' will do. Now, hosts of American families insist upon imported spaghetti. Of course they have never seen it made, but I have, and believe me, I'll take good old domestic 'spaget' every time. But then, if 1 or anyone else tells 'em some of these imported cigars or spaghetti are dirty, they won't believe me, anyway, because they'll think I'm trying to boost my own business, so what's the use?"

In the past ten years the cost of tobacco has increased 35 per cent. Its advance is due largely to the fact that it is a product of the land and is therefore classified with that group of farm productions which has jumped enough to give birth to the phrase, "the high cost of living." But, notwithstanding the 35 per cent increase, the five-cent cigar of today is better and bigger than it has ever been. There is a reason. Factory efficiency has been carried to such a degree in the cigar industry that overhead expense and waste is fast approaching a negligible quantity. The economic expert, the banker and the manufacturer of some other line are beginning to realize and agree on one thing—that the cigar production plant is turning round on a mighty small margin.

MUSKEGON TO BONUS INDUSTRIES.

The cash reserve in the Muskegon Chamber of Commerce bonus fund is practically exhausted and the board of directors of that organization has decided to raise more funds in order to handle the various industrial propositions that are now pending.

At present the Chamber of Commerce is considering 10 factory propositions, any of which are coming to a head shortly. Although the day is past when the Chamber of Commerce pays a direct bonus in order to land an industry, yet it is generally required, in order to land an industry, to erect a building or offer a site. The Muskegon Chamber of Commerce does not give these away, either, but sells them on an easy payment plan, retaining the title until all the payments are completed.

During the past half year three industries have been secured for Muskegon, none of them large factories, but ones which will rapidly increase in size.

NEW CANNING PLANT.

When the canning season closed last fall without running the customary apple pack, the Fremont Canning Company, in Fremont, shut down its plant and immediately demolished it. In its place has arisen a modern structure. The new structure is 145 feet long and 65 feet wide, with a 16-foot covered receiving platform on the south and west sides.

The company has grown from a small beginning in an abandoned furniture factory, to which were built additions as needed, until the present-day demands have resulted in the construction of the new plant. The greatest part of this growth has been due to the able management of Frank Gerber, the present manager and treasurer. The capital stock of the concern has been raised from $100,000 to $140,000 by the sale of $40,000 of 7 per cent preferred bonds.

The personnel of the company is as follows: President, Joseph Gerber; vice-president, J. A. Gerber; secretary, Henry McCarty; treasurer-manager, Frank Gerber. The directors are as follows: Joseph Gerber, J. A. Gerber, Henry McCarty, Frank Gerber and John Pikaart.

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NEW BRICK SMOKESTACK.

The Detroit Rock Salt Company is building a brick smokestack 150 feet high at its Oakwood factory.

BIG RESORT HOTEL BURNS.

Fire destroyed the New Arlington hotel, at Petoskey, June 19. The loss is estimated at $250,000.

The New Arlington, which was the property of S. H. Peck, of Grand Rapids, was the largest frame hotel in northern Michigan. It was razed by fire a number of years ago, but rebuilt on larger plans.

During the winter months the New Arlington was closed, but in July and August was patronized by summer guests from all over the country, being one of the principal aristocratic social centers in the resort region.

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Michigan Transportation News

PERE MARQUETTE SUMMER SCHEDULE.

The Pere Marquette passenger department has issued a new summer schedule, which became effective June 20, the changes from the present schedule being shown as follows:

Detroit Division—Trains Nos. 2 and 3 will be added each way between Grand Rapids and Detroit Sundays and will leave Grand Rapids at 7 a. m. and Detroit at 7:30 a. m. The resort special also will be put into effect, leaving Grand Rapids at 2:15 a. m. daily except Sunday. The train carries Pullman equipment for Detroit and Toledo. It also will arrive in Grand Rapids at 11:45 p. m. from Detroit and Toledo daily except Sunday. This will give passengers an additional train from Detroit and Toledo, leaving Detroit at 7:40 p. m. and Toledo at 6:55 p. m. daily except Sunday. Time of other trains on this division remain the same as on present schedule.

Saginaw Division—One train added in each direction. Trains Nos. 32 and 33 will be made daily and will run Sunday, leaving Grand Rapids at 6:50 a. m. and arriving at Grand Rapids at 11:50 a. m. Train No. 34 will leave Grand Rapids at 5:30 p. m. instead of 5:25; train No. 35 will leave Bay City at 5:15 p. m. daily instead of 4 p. m.

Chicago Division—Resort special, which will leave Chicago at 6:30 p. m. week days, arriving at Grand Rapids at 11:45 p. m. This train will consolidate with the Toledo & Detroit division train at Grand Rapids for points north, arriving at Petoskey at 7:50 a. m. and Bay View at 8 a. m. Parlor Chicago to Petoskey and Bay View man equipment. A new feature will be a through sleeper, Chicago to Northport, which will leave Chicago at 7:10 a. m., leaving Traverse City at 7:15 a. m., arriving at Northport at 8:25 a. m. This is the first through sleeper ever inaugurated between Chicago and Leelenau peninsula points. The resort special will also allow Grand Rapids passengers to leave Chicago later and still arrive at Grand Rapids at an early hour. Returning, the resort special will leave Grand Rapids at 2:15 a. m., arriving at Chicago at 8 a. m., daily except Sunday. Train No. 43 will leave Chicago at 7:30 a. m., except Sunday, instead of 7:45 a. m.

Muskegon Division—Mid-day train will run through to Newtwater. Train No. 108, now leaving Pentwater at 3:50 p. m., will leave at 7:50 p. m. daily, carrying through sleeper, Pentwater to Chicago.

Petoskey Division—Morning train will be added from Traverse City to Petoskey. Leaves City at 8:40 a. m., arriving at Grand Rapids at 11:45 a. m. Train No. 5, now leaving Grand Rapids at 8:35 p. m., will run through to Traverse City, arriving at that point at 11:10 p. m. Train No. 3, leaving Grand Rapids at 11:25 p. m., will run through to Petoskey and Bay View.

BUILDING NEW DEPOT.

The Michigan East & West Railroad Company is building a $12,000 station at Manistee.

BATTLE OVER TRANSFER POINTS.

What may prove to be the last of one of the oldest railroad commission cases in Michigan was argued in the Supreme Court recently, that of the Grand Rapids & Indiana Road, asserting that an order of the commission making Petoskey and Bay View an interchangeable point for railroad tickets is wrong.

Kalamazoo residents who owned cottages on the Pere Marquette below Petoskey started the trouble three or four years ago, when the G. R. & I. refused to make Petoskey and Bay View interchangeable points. The railroad commission was appealed to, and shortly after that Detroiters and others living on the P. M. between Detroit and Grand Rapids appealed against an order from the G. R. & I. that if they wanted to go to points on the G. R. & I. beyond Petoskey and Bay View they would have to change from the P. M. at Grand Rapids, instead of using the P. M. to Petoskey or Bay View.

Then the Detroit & Cleveland Navigation Company and several other lines of boats at touching at Petoskey jumped into the fray. They wanted Petoskey and Bay View an interchangeable point for everybody as it had been prior to the year 1908. The change had come, the boat people said, because the G. R. & I. insisted on getting the longest possible haul out of all tickets.

The commission made Petoskey and Bay View interchangeable points, but the G. R. & I. appealed.

HAS NEW CHICAGO TERMINAL.

Arrangements have been made by which the Pere Marquette Railroad Company now enters Chicago over the main tracks of the Baltimore & Ohio Railroad.

Negotiations preparatory to making use of the new terminal facilities have been under way more than a year. Under the plan arranged by the receivers the Pere Marquette trains will transfer to the tracks of the Baltimore & Ohio at Pine, Ind., passing through Gary, Whiting and Indiana Harbor.

"The arrangement gives the Pere Marquette much better terminal facilities in Chicago and will be a material advantage to the company," says F. H. Alfred, president and general manager of the Pere Marquette.

DATE SET FOR TWO CENT FARE CASE.

Judge C. W. Sessions, at Grand Rapids, announces that Sept. 7 has been agreed upon by the court and attorneys for the final hearing on the merits of the petition of the Ann Arbor Railroad Company to restrain the Michigan Railroad Commission from enforcing the two-cent passenger rate law. Judge Sessions stated the case undoubtedly would be of brief duration. It is believed many railroads are awaiting decision of the case, which may serve precedental purposes.

NEW TERMINAL WILL COST $100,000.

The new Michigan railway connecting Grand Rapids and Battle Creek will spend $100,000 on a combination freight-house and car-barn in Grand Rapids, ground having been purchased on River street alongside the property of the Michigan United Traction Company.

The building will be 150 feet long and 50 feet wide, of concrete, steel and brick construction. Plans were made by W. G. Fargo, of Jackson, and the building will be erected by the Michigan Engineering Company, of Kalamazoo.

TO VOTE ON INTERURBAN FRANCHISE.

A special election will be called July 15 to give Detroit electors an opportunity to vote on an electric railway franchise, giving the Detroit, Pontiac & Owosso Railway Company the right to enter Detroit from the west and connect with the lines of the D. U. R.

Dr. O. H. Lau says it is the company's intention to build an electric line from Detroit to Grand Rapids.

CONESTOGA TO BE FREIGHTER.

Conversion of the Crosby Transportation Company's boat Conestoga, from a passenger steamer into a freighter will be completed about Oct. 1 at the dock of the company in Muskegon. The work will cost about $50,000. The boat will handle freight between Grand Haven, Muskegon and Milwaukee.

A new pickle salting station is being erected at Manson, where a large acreage of cucumbers has been contracted for.

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The **lakes lead one to another** by locks and portages, so that instead of exhausting in a day or two every possibility for variety, one may cruise and if desired, camp four or five days or even a week without duplicating route and scene.

There are Indian villages, missions, hermits, wild deer, there are **delicious things to eat** and splendid accommodations, all at Canadian prices, which rule lower than ours.

The Canadian Highlands are visited by successful people. Their return to nature produces a truly democratic friendliness, each individual's aim being identical—**complete enjoyment and relaxation** which is part of the perfect holiday. The newcomer feels welcome and at home.

Let me go a little more into detail—give you an illustrated guide book with maps and the table of tourist fares via the Grand Trunk Railway. For now is the time to plan and in the planning and anticipation get full delight.

Canada is the only foreign country which it is practicable to visit this summer.

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United States Leads the World in Railroad Growth

The year 1913 was a slack period in railway construction. The earth's total of rail mileage gained less in that year than in either of the two years preceding, and fell also below the growth of 1908.

For the entire world there was a mileage of 684,614 miles, a gain of 15,009 miles in the year, compared with 16,717 miles in 1912; 15,078 in 1911; 14,387 in 1910; 14,139 in 1909, and 16,672 in 1908. The figures are from the annual compilation of the Royal Prussian department of public works, which has just been received in Chicago and translated into English units by the Bureau of Railway News and Statistics.

The leadership of the United States as the railway nation of the world is shown by the fact that over 7 per cent of the entire mileage falls within its borders. With a gain of 4,979 miles, which is probably slightly too high, almost one-third of the entire growth is ascribed to this nation, while out of the entire 15,009-mile growth, 9,910 miles were contributed by the two Americas. The gain in the United States alone is more than double that of all Europe and is larger than that of the entire world outside the Americas.

Railway systems of the five great geographical divisions of the earth compare in miles of operated line as follows:

	1913.	Gain.	Gain 1912.
Europe	214,665	2,238	2,390
North and South America	353,467	9,910	10,181
Asia	67,571	1,446	1,376
Africa	27,472	994	1,378
Australia	21,309	381	1,489
Total	684,614	15,009	16,717

Asia, it will be noted, was the only continent to show improved railway expansion, compared with the previous year.

Though in this comparison the United States has only 7.1 miles per 100 square miles, including Alaska, many of its states are better provided than European countries. New Jersey having 30.7 miles; Massachusetts, 26.2; Pennsylvania, 25.7; Ohio, 22.4; Illinois, 21.4, etc.

In relation to population, western Australia leads the world with 72.5 miles per 10,000 inhabitants. Europe has only 4.9 miles, its best single record being Sweden with 16.4 miles. The United States, in contrast, has 26.2 miles per 10,000 inhabitants. China is poorest with less than one-fifth mile per 10,000 population.

NEW RAILS FOR P. M.

The Pere Marquette Road is laying 8,000 tons of new steel. The cost of the steel alone is $200,000.

PLAN COMPANY TO HOLD LAKE LINES.

The organization of a holding company to purchase great lakes marine properties now owned by railroads and operate all freight and passenger lines involved under one centralized control is prophesied in the current issue of the Marine Review, in an article treating of the recent ruling of the Interstate Commerce Commission ordering seven railroads to dispose of their boats by Dec. 1.

The article analyzes the attitude of the great railroad companies toward the ruling, and states that no immediate compliance with it is probable. Some of the railroads are in favor of submitting to the order without a fight, it says, while some want to buck the commission and seek to have it shorn of some of its power over navigation interests.

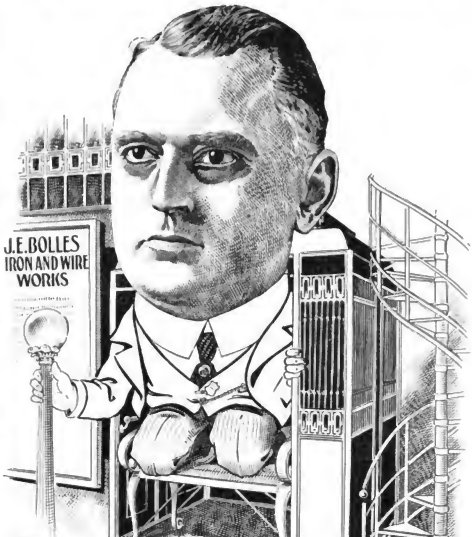
MICHIGAN MILLERS OPPOSE RATES

The Michigan Millers' association appeared before the state railroad commission in Lansing, June 22, in an effort to have the commission refuse increases on grain and flour demanded by railroads of the state.

Last October, in the general raise on all commodities except a certain few, the roads were granted a boost of 5 per cent on grain and flour. Now they propose to make further increases which the millers insist are unreasonable.

Testimony showed that the increases now proposed really put the rates back to the point demanded by the railroads last year, and on which they were granted but 5 per cent. The millers showed some specific instances where the increases would reach 25 or 30 per cent over and above the 5 per cent now on.

IN MICHIGAN'S BUSINESS WORLD



JULIAN B. MANSFIELD

Vice-Pres. and Gen'l Mgr. J. E. Bolles Iron & Wire Works, Detroit

RATE CHANGES WORTH LOOKING INTO

A. T. Waterfall, traffic commissioner of the Detroit Board of Commerce, has received the docket of the Southern Classification Committee, containing all changes and increases to be considered by that body when it convenes in Atlantic City July 6. Hearings will be given shippers in the order in which their classifications appear on the docket. Many Detroit and Michigan firms are interested in the classification revisions and doubtless some of them will be represented in one way or another before the committee. On account of the number of items stated in the docket it is impossible to enumerate or go into detail, but shippers who are concerned in southern shipping or who ship into southern territory can find copies of the docket at the transportation department of the Detroit Board of Commerce and are invited to inspect them.

QUARTERLY DIVIDEND.

The J. R. Thompson Co. has declared the regular quarterly dividend of 1¾ per cent on the preferred stock, payable July 1 to stockholders of record June 25. The company operates the Thompson restaurants in many American cities and has recently opened one in Detroit.

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NOTICE.

For the issue of any week on which a legal holiday occurs on Thursday or later, advertising copy, special notices and quotations should be in not later than Tuesday night.

MANUFACTURERS SHOULD SUPPORT THE NATIONAL GUARD.

The Consolidated Gas Company, of New York city, and the Edison Electric Illuminating Company, of Brooklyn, notified those of its employes who are members of the National Guard that they would be given leave without loss of pay or vacation when ordered to attend authorized Government or State camps or maneuvers. The order of the gas company affects eighty-three employes, who are members of the different branches of the service. Some of these men will be absent for two weeks and others from eight to twelve days on field service with their organizations.

Col. Samuel P. Colt, president of the United States Rubber Company, announces that the executive committee has voted to approve of all employes of the United States Rubber System joining local militia companies and the Naval Militia. It was also voted that the pay of such employes should be continued while engaged in militia duties, and that the annual tour of duty will not interfere with their regular vacations. Fifty-five thousand employes of the United States Rubber System are thus encouraged by the company to join the militia.

This procedure is in the direction which Michigan employers of workers should follow. Some time ago this paper called attention to the strenuous efforts which were being made by Adjutant-General Vandercook, of our State Militia, to make conditions pleasanter for men to join our Michigan National Guard. These endeavors were, upon Maj. Vandercook's retirement from the service, continued with much vigor by the acting adjutant-general, Major M. J. Phillips. Now that the office is filled, there is little doubt that Adjutant-General John S. Bersey is having his own troubles in the same direction. The short of it is this, that in time past Michigan employers of young men made it all that an employe's job was worth to join the militia. They put obstacles in the way of their going to camp and going on the tours of duty required to train our young men of military bent in the direction of being useful to the state and the nation in emergencies. Many employers were simply thoughtless about the matter, and it is to their credit that when the subject was brought to their notice as a class, many scores of guarantees that their employment would be held for members or the National Guard and the Naval Reserve poured in on the state military department.

But Michigan employers of labor should be bigger and broader than this. They should not only make it easy for their men to attend to their duties as members of the National Guard, but where their circumstances permit of it, carry them on their pay-rolls while they are performing this very patriotic service. The compensation which our volunteer soldiers receive for camp duty is very little more than enough to carry them along while they are performing that duty. What little is left out of necessary expenses is naturally expended in getting a look at the strangely new parts of the state in which encampments are held. To the employers who do carry their volunteer soldier employes on their pay-rolls, this paper can only say this, that they will not have been the first to do that. The process, however, is the exception rather than the rule.

There may be namby-pambys who scout the idea of training up a citizen soldiery for the protection of the state and the nation. These are of the grape juice and dishwater order of peace grabblers. To them we recommend the splendid sentiments of Prof. R. M. Cooley, of the University of Michigan, in an address at Ann Arbor last Tuesday night, in which he very cleverly and completely took the hides off those people who would not have their nation prepare for its defense, especially during times like the present, when the moral of preparedness is being more thoroughly impressed than it ever was before. Red-blooded Americans, and we think most of the employers belong to this class, do not join with the pacifist school of thought and think that the military arm of their government to be as strong as any other of its arms.

To them we repeat and renew the suggestion: Support our state military establishment, not only by making it not a penalty to serve in the National Guard, but by putting the premium of modest compensation on it, and let the worker have his wages while he is in training for the emergency in which his employer may have to call on the military arm of the state to protect his property.

THE TRIUMPH OF AN IDEA.

Three or four years ago there was a terrible time over the handling of freight in and out of Detroit. The facts were that the town had grown faster than the railroads knew it was growing, although the men who managed them ought to have known how fast the city was growing better than anybody else. The condition was such that our manufacturers began to look into the cause of the trouble and for remedies for it. The Detroit Board of Commerce took the matter up, organized a traffic and transportation department, put a good man at the head of it in the person of Mr. Arthur T. Waterfall and began inquiring. They found out two important things.

These were that the city had been growing, in a manufacturing sense, in the wrong directions. Instead of growing out along the main lines of the railroads from the terminals, there was a constant demand for the extension of the terminals into the city. That resulted in a congestion of the narrow space for the movement of freight in the city from the normal terminals of the railroads to the artificial ones which were created.

The other thing that was discovered was that the railroads themselves had failed to provide adequate terminal facilities, in the proper directions, or adequate power or the means of keeping it in service.

The conditions discovered, railroads and shippers did their best to remedy them and to direct the city's growth properly. While every thing that could be done to relieve conditions east and north was done, the true direction of growth, the western one, was found by far the largest part of the new expenditures. It is only fair to all the railroads to say that each did what it could. Between them all they must have spent six or seven million dollars. Then some people, railroad men included, began to grow querulous because there was no immediate response in big factory-making.

The response has come, more suddenly and louder than any one had any reason to anticipate. If any one who is really interested in manufacturing in Detroit and who is competent to judge an advantageous railroad situation will take the trouble to study it, he will discover by putting the recent past and the present together that Mr. Henry Ford, in his last daring piece of enterprise in an industrial way, has procured for the new self-operated agricultural machine industry which he is on the verge of starting, has taken what is practically the center of the territory in which the new conditions were created. The Board of Commerce and the city of Detroit and the railroads brought about an ideal condition for the modest industries which they thought were ready to seek new service. Mr. Ford has discounted all their expectations by promising to make the most developed territory the seat of the most important industrial activity that the city has ever known. We look upon this as the most important vindication of practical foresight in city building that has occurred in this country in a decade.

The lesson to be drawn from Detroit's experience is capable of being studied, perhaps in a smaller way, by every industrial city in the state. For Detroit, it is one that spurs those who have learned the lesson on to larger purposes and even larger work.

Everything From Everywhere

Whenever you are sleeping in the last Pullman on a fifteen-car train and the train starts so suddenly that you find yourself a crumpled mass against the footboard of your reclining Turkish bath (which in railway parlance is called a berth), don't swear at the engineer he is merely taking up the slack between the coaches to get a start. If he had not done just that you would be there yet, and Detroit's a lot better place than wherever you were at the time of the yank.

Italy has been buying her supplies in large amounts in the United States and has not yet completed her purchases.

Large purchases of railway supplies compulsorily delayed because of depressed business conditions, in conjunction with the munitions of war orders forced by the war by foreign countries, are bringing about a semi-prosperous condition which has a tendency to blind the public to the seriousness of an existing unfavorable tariff and induces a condition of lethargy regarding protection against the influx of foreign starvation-wage products which will flood America after the conflict is over. Let not our reasoning faculties and memories be deadened by the far-off rumblings of war.

The fire loss to the commonwealth of Massachusetts for 1914 was $26,194,270.57 as compared with $10,955,580.03 in 1913.

The annual meeting of the American Peat Society will be held in Detroit June 20-21. There will come a time when the 70,000,000 acres of peat bogs of the United States will

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be regarded as one of the nation's inva'uable resources. Michigan has 1,500,000 acres varying in depth from 6 to 60 feet. There is enough latent energy stored up in the state's great bogs to provide power, fuel and light for homes, industries and railways for an almost incalculable number of years. Peat, which is coal in embryo, will at some future time not only be utilized to assist in turning the wheels of commerce, but will fertilize our farms and furnish several chemicals of high commercial importance.

The United States has, since 1902, expended $112,756,079.71 in putting water upon previously non-agricultural western lands.

A report of engineers will soon be submitted to Congress, not only showing its complete feasibility, but recommending that a barge canal be cut through northern Ohio, Indiana and Illinois, connecting Lake Erie and Lake Michigan. The proposed canal will start in the vicinity of Toledo and end at Chicago. Its cost would be approximately $135,000,000.

The import commerce of Hawaii is $369 per capita.

It is estimated that by Jan. 1, 1916, there will be 2,500,000 automobiles in operation in the United States. In all the rest of the world at this time there are about 600,000 motor cars. Last year's licenses aggregated $11,925,295.56. Michigan's licenses have not yet reached the half million dollar mark.

Answering the inquiries of S. O. S.: (a) No; the grand automobile highway between Ceresco and Ann-Esco, for which the special legislature in 1911 appropriated $12.87, will not be completed until 1928½. (b) Yes; you can reach Lansing very much quicker with a catapillar tractor. (c) No; you will find it very "dry" most of the way.

The Brit-Germ-Aus-Turco-Russ-Franco-Italo-Jap-Serb-Belg. war (emphasis on "Germ") will be a euphonious little word to hand down to posterity.

To stop and start an ordinary freight train costs, railroad experts say, 91 cents, based largely on the item of coal at $3 per ton.

Justus S. Stearns' litany: "From learned and unlearned explanation of causes; from prejudiced and unprejudical attempts to fix responsibility; from heavy and light bunk about effects; from two-spot drivel on rights and wrongs; and from all other forms of gaseous or inky exhalations concerning WAR—
Good Lord, deliver us!

Awaiting the subsidence of earth movements in Gaillard (Culebra cut), in the Panama canal zone and a lessening of the tension in the international situation has caused the Atlantic fleet to postpone its visit to the Pan-American Exposition.

Assuming that the experts' opinions of our navy's unfitness are true, and that our army may be back on the farm spending its vacation when needed, it might be a good idea to send Jess Willard down to Mexico for a couple of days and sort o' straighten things out a bit.

It simply couldn't resist it—that's why San Marino, the smallest republic on earth, got into the war game—declaring war against Austria. San Marino boasts a population of 11,000, is 38 miles square, has an army of 59 officers and 950 men. That army will occupy the attention of German siege guns for about 11 minutes. We will let somebody else hold the watch, thank you.

Disillusioned again, the Chinese delegation studying industrial institutions in this country, never heard of "chop suey" until they struck New York city. One of the Chinese delegates who had heard an American missionary tell about "the substance of things hoped for and the evidence of things not seen," on having a plate of old reliable American hash put before him, said: "That must be what the missionary was talking about."

At the 134th Annual Communication of New York state Masons, with a membership of 200,000, they were asked to take a firm stand against the exportation of arms to Europe on the basis that Masons "are a world fraternity, teaching the brotherhood of man."

President Wilson's special envoy, Duval West, who has been looking over Mexico, reports that none of the belligerent factions are in his opinion, capable of rulership. The non-interference policy, continued a little longer, and this country will be ready for the second batch of Aztecs.

It is said that there are now 35,000 "war babies" born out of wedlock around the great war camps of England's army. That country proposes establishing homes for caring for them.

Kuhn, Loeb & Company recently drew the largest check ever drawn in the United States—$65,000,000—in payment of general mortgage bonds purchased from the Pennsylvania railroad.

Foundations

THE foundations of success in business are *thrift, energy, acquaintance* and *honesty*. On these rest your *credit*.

With credit you can make *more money*, and with more money you can get *more credit*.

The *one place* where these qualities are valued, and the *one place* where it is indispensable for you to be known, is at the *bank*.

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Brief Financial News of Michigan

Grand Rapids to Have a Sky-Scraper Bank Building

The Grand Rapids Savings Bank is to have a building worthy of its energy and achievements, as well as a distinguishing monument in the thirteen-story structure which it is now planned to erect at the intersection of Monroe and Ionia avenues in Michigan's second city. It will be the tallest building in the city.

By the formation of the Grand Rapids Savings Building Company, which will finance the operation, a year's negotiations culminate in definite plans for construction. The plans are ready for razing the bank's present property and the two stores adjoining to the east. In their places, and fronting on 85 feet of Monroe avenue, the new building will be started within 90 days. The Ionia avenue frontage will be 85 feet.

The first contract for the steel work, has already been let to the Toledo Bridge & Steel Company. The bank will occupy the ground floor and a mezzanine floor; the remaining 11 stories will be for office purposes, and the directors of the building company, who are identical with the bank directors, are confident of filling every office by the time the new building is completed, some 15 or 16 months hence.

The exterior is to be of solid granite to a height of 45 feet. Above this point it will be faced with brick. The construction will be thoroughly fireproof to the last detail, and modern in every respect.

The officers of the building company are: President, William Aiden Smith; chairman of the board, Charles W. Garfield; vice-president, John B. Martin; vice-president, Henry Herpolsheimer; secretary, Frank S. Coleman; treasurer, Adolph H. Brandt.

Directors—N. Fred Avery, Roger W. Butterfield, Joseph H. Brewer, Adolph H. Brandt, Frank S. Coleman, Louis E. Cornelius, William E. Elliott, Charles W. Garfield, William H. Gilbert, Frank Jewell, Henry B. Herpolsheimer, Heber A. Knott, Frank E. Leonard, John B. Martin, William Aiden Smith, Arthur H. Vandenberg, George G. Whitworth.

Executive and building committee—William Aiden Smith, John B. Martin, Henry B. Herpolsheimer, Adolph H. Brandt, Frank S. Coleman, Frank Jewell, Frank E. Leonard, Arthur H. Vandenberg, George G. Whitworth

FORD MAY NOT INCREASE CAPITAL

Because of legal difficulties in the way of the proposed increase in capitalization the Ford Motor Co. will probably abandon the plan to raise to one hundred million. The laws of Michigan prevent a corporation from capitalization for more than $25,000,000. The company evidently does not desire to incorporate in another state.

ST. MARY'S MINING STOCK

After the distribution of 20 000 shares of Hancock Consolidated, the St. Mary's Mineral Land Co. will still have in its treasury 240,016 shares of mining stocks.

GRAND TRUNK BONDS APPROVED

The Grand Trunk Western railroad has been authorized by the Michigan Railroad Commission to issue and sell bonds of the face value of $3,579,000. The bonds were sought to cover expenditures already made or contracted for, amounting to $3,103,000.

At the present price of Grand Trunk Western bonds, as outlined by the company itself in the application, it will take the amount granted to raise the money. In the application the company quotes the price as of London, which city now has the only market for Grand Trunk bonds.

The money has been spent and contracted as spent, for the betterment of the railroad and its rolling stock with in the past two or three years. The biggest item in the expenditures was $2,182,000, with which the company avers it bought 2,750 freight cars, which were absolutely necessary for the proper handling of freight. The Whipple car shops cost $549,000, while electric headlights for the locomotives were installed at a cost of $12,000. The installation of a telephone system for train dispatching between Port Huron and Chicago, cost about $34,000.

With the bonds allowed, the Grand Trunk Western has only taken down a little more than $8,000,000 of the $30,000,000 issue approved several years ago by the commission.

FEDERAL RESERVE STATEMENT

Legal tender notes and silver in the hands of the Federal Reserve Banks increased more than $4 000,000 during the week ending June 19.

The statement shows:

Resources—Gold coin and certificates June 18: Settlement fund, credit balances, $29,300,000; held by the banks, $217,161,000; total gold reserve, $246,521,000; legal tender notes, silver, etc., $48,316,000; total reserves, $294,467,000; Bills discounted and bought: Maturities within 20 days, $14,382,000; maturities within 60 days, $9,589,000; other, $11,226,000; total, $35,589,000. Investments: U. S. bonds, $7,200,000; municipal warrants, $9,664,000; due from other Federal Reserve Banks, net, $9,145,000. Federal Reserve notes, $4,743,000; all other resources, $6,523,000; total resources, $370,229,000.

Liabilities—Capital paid in, $24,981,000; reserve deposits, net, $299,361,000; federal reserve notes in circulation, net, $12,500,000; all other liabilities, $4,667,000; total liabilities, $370,329,000.

Gold reserve against net liabilities, 81.3 per cent.

Cash reserve against net liabilities, 97.4 per cent.

Cash reserve against liabilities after setting aside 40 per cent gold reserve against net amount of federal reserve notes in circulation, 99.8 per cent.

MONEY FOR SALE BY THE TON

Any one of the many Michigan manufacturers who may be in the market for metals used in nickeling parts of machinery or other metal products, would get in touch with the little republic of Nicaragua, in Central America. They have down there a few tons of old nickel coins retired from circulation and are inviting offers from manufacturers who have use for such metal. F. J. Rogers, of the export bureau of the Detroit Board of Commerce, can furnish the desired information.

STATE TO APPRAISE DETROIT EDISON

Application of the Detroit Edison company for authorization to place a $75,000,000 mortgage on its properties to secure a new issue of bonds, part of which are to be used in refunding other bonds of the company now outstanding, has caused the Michigan railroad commission to employ M. E. Cooley, dean of the engineering department of the University of Michigan, to make an appraisal of the property of the Edison and subsidiary companies.

NEWBERRY AGAIN WITH PEOPLES STATE BANK

Truman H. Newberry has been elected a director of the Peoples State Bank to fill the vacancy caused by the death of George H. Russell. Mr. Newberry was a director of the old State Savings Bank which consolidated in 1907 with the former Peoples Savings Bank under the present title of Peoples State Bank

Just prior to the merger he resigned from the board and went to Washington as secretary of the navy. However, Mr. Newberry and his family have always retained a large financial interest in the bank.

BURNS B. OF C. BONDS

First mortgage bonds from one to 20 on the Detroit Board of Commerce building were burned last week, the entire amount, $100,000, having been paid. The remaining debt on the building will have been paid within a few years Detroit is one of the few cities in which the Board of Commerce occupies its own building

The condition of the United States treasury at the close of business June 19 was: Net balance in general fund, $25,519,973; total receipts, $2,887,241; total payments, $1 868,223 The deficit this fiscal year is $94,324,254.

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HOGGSON BROTHERS

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NEW YORK CHICAGO BOSTON ATLANTA NEW HAVEN

The Old National Bank, in Grand Rapids, will occupy its new quarters in the Pantlind building about July 4. The formal opening will take place in the latter part of July during the convention in that city of the Michigan State Bankers' Association.

against a deficit of $28,253,030 last year, exclusive of Panama Canal and public debt transactions.

STATEMENT OF DETROIT BANKS

Statement of average condition of Detroit Clearing-house Banks for the week ending June 17 showed the following:

Loans, $163,149,000, increase $257,000; United States bonds and premiums, $6,678,000; specie, $5,520,000, decrease $20,000; currency, $8,806,000, increase $251,000; due from Reserve Banks, $32,804,000, increase $1,341,000; total reserve, $47,230,000, increase $1,623,000; due from other banks, $77,127,000, increase $1,126,000; total cash resources, $64,357,000, increase $2,749,000; circulation, $2,155,000; savings deposits, $88,878,000, increase $44,000; commercial deposits, $120,941,000, increase $3,214,000; total deposits, $209,219,000, increase $3,258,000.

Transactions of Detroit Clearing-house banks for the week ending June 19 were $75,071,000, against $67,474,000 for the previous week and $74,054,000 for the similar week last year.

LEAVES BANKING FOR OTHER LINES.

Louis A. Koenig, Detroit, has resigned as manager of the Russell street branch of the Peoples State Bank and will engage in the real estate and insurance business.

For 19 years Mr. Koenig has been in the service of the Peoples State Bank and of the United States Savings Bank, which it absorbed. He is a director and active worker in the Milwaukee Junction Manufacturers' Association.

Mr. Koenig will be succeeded as manager of the Russell street branch bank by Leo D. Heaphy, one of the tellers in the bank's main office.

PREPARE FOR BANK OPENING.

Arrangements have been made by the management of the new Muskegon Heights Bank for the opening to be held about July 10. Harris A. Morris, formerly state bank inspector, has been selected as cashier.

On the opening day the bank will have a reception all day and evening. An orchestra will furnish music and souvenirs will be given to all the visitors.

UTILITY BONDS AUTHORIZED.

The railroad commission at Lansing has issued orders permitting the Thornapple Gas & Electric Company, of Hastings to increase its stock from $100,000 to $500,000. Of the new stock, $220,000 is to be issued and sold at once, at not less than par.

In the case of the Indiana & Michigan Electric Light Company, of South Bend, $215,000 worth of bonds are permitted to be issued.

ELECTED TO LOAN DIRECTORATE.

W. Corbin Douglass, of Houghton, has been elected a member of the board of directors of the Detroit and Northern Michigan Building & Loan Association. Mr. Doug'ass succeeds the late W. B. Hoar. The association expects to bring its assets to $3,000,000 by the first of July.

INCOME TAX ESTIMATION.

First estimates of returns from the personal and corporation income tax have been revised by treasury department officials, who now anticipate more than $82,000,000 during the present calendar year from this source.

Under the law payments of the income tax may be made as late as July 10, but from the way in which the tax is pouring in officials are confident that a large proportion of the total will be in the vaults before the close of the present fiscal year, June 30.

Officials say that there will be sufficient money from this source to wipe out a large part of the deficit which appeared early in the year and which steadily increased until a short time ago. This fact is counted upon to silence for the present talk of an issue of Panama canal bonds to replenish the treasury's working balance.

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$17,500 Sturgis, Mich. 5% Bonds

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Detroit Stock Exchange

BANKS.

	Par.	Bid.	Asked.
American State	$100	165	170
Central Savings	100	225	
Detroit Savings	100		285
Dime Savings	100	256	
Federal State	100		120
First & Old Det. Nat'l	100	187	
German American	100	195	202
Highland Park State		840	
Merchants National		138	
Natl. Bank of Commerce	100	208	
Peninsular State	100	250	255
Peoples State	100	270	
United Savings	100	210	
Wayne County Home	100	340	345
Detroit Trust Co	100	350	
Security Trust Co	100	250	
Union Trust Co	100	175	182
German-Amer. L. & Trust		190	

STOCKS.

Acme Lead, com.	$ 25	9½	
Acme Lead, pfd.	25	19	21
Amer. Light & Trac. Co., com.		321	325
American Light & Trc. Co., pfd		108	110
American Public Utilities, com.	100	34	36
American Public Utilities, pfd.	100	61½	64½
Amer. Telephone & Tel. Co		122½	124
Burroughs Add. Machine	100	310	315
Chalmers Motor Co., com.		90	95
Chalmers Motor Co., pfd.		13½	97
Cities Service, com.	100	43	52
Cities Service, pfd.	100	55	57
Commonwealth Ry. Power & Light Co., com.		49½	52
Commonwealth Ry. Power & Light Co., pfd.		79	81½
Continental Motor Co., com.		184	190
Continental Motor Co., pfd.			96
Detroit & Cleveland		50	90
Detroit Creamery		10	25
Detroit Edison	100	114½	116½
Detroit Iron & Steel, com.	10	8½	11½
Detroit Iron & Steel, pfd.	10	10½	10¾
Detroit Valve & Fitting Co.		9½	
General Motors, com.	100	154½	157
General Motors, pfd.	100	101½	102
Holland-St. Louis Sugar Co.		3½	
Iron Silver Mining Co.	10		140
S. S. Kresge, com.	100		133
S. S. Kresge Co., pfd.		100½	
Maxwell Motor Co., com.		44	44
1bo., 1st preferred		85	88
1bo., 2nd preferred		33½	37½
Mexican Crude Rubber	10	4½	7
Mich. State Tel. Co., pfd.	100		90
Mich. Sugar, com.	100		67½
Mich. Sugar, pfd.	100	80	88
Miles Detroit Theatre Co.			8½
Minnesota Sugar, com.			36
Minnesota Sugar, pfd		50	
Nat. Grocer, com.	100		70
Nat. Grocer, pfd.	100		90
Pacific Gas & Elec., com.		44	46
Pacific Gas & Elec., pfd		83	86
Packard Motor, com.	100	103	
Packard Motor, pfd.	100	98½	
Parke, Davis & Co.	25	131	135
Reo Motor Car	10		31
Reo Motor Truck	10	14½	15½
Republic Ry. & Light, com.	100	16	19
Republic Ry. & Light, pfd.	100	63	66
Scotten-Dillon	10	70	75½
So. Cal. Edison		71	72
Studebaker Corp'n, com.		79	81
Studebaker Corp'n, pfd.		100	102
Towar's Wayne County Creamery		33	35½
Truss Conc. Steel, com.	10		20
Truss Conc. Steel, pfd.	10	8½	9½
White Star Line	25	53	55
Wolverine Port. Cement	10	2½	3½

BONDS.

Consumers Power Co.—5s. 1937		94
Det. Electric Ry.—5s. 1916	96	99
Det. & Flint—5s, 1921		85
D., F. W. & B. I. Ry.—5s, 1928		
D. & L. St. C.—5s, 1970		
D., M. & T. S. L.—5s, 1923	93½	95½
Det. & Nor'w'n—4½s, 1921		
Det. & Pontiac Ry.—5s, 1922		
Det. & Pontiac—4½s, 1926		100
D. & Pt. H. S. L.—5s, 1950		91
Det. Railway—5s, 1924		92½
D. R. R. & L.—5s, 1929		97½
D. Y. & A. A.—6s, 1917	98½	
D., Y. & A. A.—6s, 1924	98	
D., Y. & A. A. & J.—5s, 1926		85
Det. Unit. Ry.—4½s, 1932		
Det. Edison Co.—5s, 1933	102½	
Det. Edison Debenture—6s, 1924	110½	111½
Det. Edison Debentures, 6s, 1933	109½	110½
E. Mich. Edison—5s, 1931	99	100
Det. Gas Co., Con.—5s, 1918		
Det. C. G. G. M.—5s, 1918-22	97½	
Det. C. G. Co. P. L.—5s, 1923	100	101
Det. & Suburban Gas Co.—6s, 1928	93	94½
General Motors—6s, 1915		
Mich. S. Tel. Co.—5s, 1924	96	
Mich. United Ry.—5s, 1926		81
Packard Motor Co.—5s, 1916	98¼	
Rapid Ry. Co.—1st 5s, 1916	98	
Tol. F. & N.—5s, 1920	95	
Wyandotte & Det. River—5s, 1918	97	
Det. Rock Salt Co.—6s, 1932	60	

*Ex. dividend.

Michigan Bond Items

Because of the over-subscribing by Ludington citizens of the $5,000 emergency bonds recently issued by that city, the aldermen have decided that bonds issued for the laying of several sewers, whose construction was ordered, shall also be issued in denominations of $100. These bonds, amounting to $3,300, will run not to exceed five years, one-fifth of them being retired annually. They bear five per cent interest and are non-assessable.

Ross McCurdy, clerk, Fenton, will receive bids until July 3 for $25,000 of sewer bonds; 4½ per cent, payable semi-annually, maturing $2,500 annually beginning August 1, 1916. Certified check for $1,000, payable to G. E. Beadle village treasurer, must accompany bids.

Hoping to secure better bids on an issue of good roads bonds totaling $50,000 the supervisors of Chippewa county have authorized County Clerk Parsille, of Sult Ste. Marie, to wire competing companies that supplemental bids are wanted.

In order to meet the principal and interest on bonds which fell due on July 1, the council of Sault Ste. Marie has authorized a loan of $10,000 to be credited to the interest and sinking fund. Because of the small amount of money in the street fund an additional loan of $5,000 was authorized, making the total loan $15,000.

In order to give time for more consideration and the registration of voters Belding has set July 12 as the date for the municipal bond election which had been scheduled for June 21

Blissfield township, Lenawee county, approved in a recent special election an issue of $30,000 good roads bonds.

The special bonding election scheduled for June 21 in Belding has been reset for July 21, at which time the city will consider the proposition to issue $26,000 of paving bonds.

The First National Bank of Munising has been awarded the $20,000 of good road bonds issued by Mathias township, Alger county.

The use of bonds in the sum of $74,000 has been designated by the taxpayers of Highland Park for the further improvement of school facilities for the coming year. A total bond issue of $200,000 was voted some time ago for the purchase of additional school sites and for new buildings. It was decided at a special district meeting to use $24,000 of this amount to build a four-room addition and gymnasium at the Ford school, and to take $50,000 for the completion and furnishing of the new high school in Glendale avenue.

The Ahmeek village council held a special meeting recently to open bids for the issue of $17,500 water bonds recently approved at a special election in the village and also to prepare to advertise for bids for the installation of the pumping plant and water system. The result has not been announced.

It was decided by the council of Sault Ste. Marie to ask for bids on paving bonds, amounting to $24,000, on July 6. Bids will be asked for by the city immediately.

EMMET L. SPRAGUE
1519-1520 Dime Bank Bldg.
Cadillac 576-577
Broker in Local and New York Stocks
Member Detroit Stock Exchange

High Grade Gas Bonds
YIELDING 6%
F. K. PELTON
Investment Securities
1710 Ford Bldg.,
Cherry 953, Detroit.
Member Detroit Stock Exchange.

Tax Exempt
MUNICIPAL PUBLIC UTILITY BONDS
Yielding 4.25% to 6%
LOCAL STOCKS
W. E. Moss & Co.
Union Trust Bldg. DETROIT
Main 4612 Member Detroit Stock Exchange

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Trust Companies Contest Enlarged Banking Powers

Michigan has been selected as the battle ground, and the trust companies of this state have elected to lead in the first legal attack upon the Federal Reserve Banking law. The contest will be centered upon that portion of the act which grants to Reserve banks the power to act as trustee, executor, administrator and registrar of stocks and bonds.

The contest was initiated June 22, before the Supreme Court in Lansing, when quo warranto proceedings, in the name of Attorney-General Grant Fellows were instituted against the First National Bank of Bay City. The contest promises to be one of the most important in the history of the state, and one which will be of national interest.

Permission for use of the attorney-general's name in the quo warranto action was granted on a petition presented by Henry M. Campbell, of Detroit, with whom is associated John G. Johnson, of Philadelphia, both attorneys acting in behalf of the trust companies of Michigan to determine the right of the First National Bank, of Bay City, to exercise the powers granted to it by the federal reserve board to act as trustee, executor, and other functions hitherto the basis for the existance of trust companies.

The petition was executed by the Union Trust Company, Security Trust Company and Detroit Trust Company, all of Detroit; the Michigan Trust Company and the Grand Rapids Trust Company, of Grand Rapids.

In the order of quo warranto, the First National Bank, of Bay City, is given 20 days within which to file its answer.

This is the first of what may be a number of test cases authorized by the executive committee of the trust company section of the American Bankers' Association at a meeting in New York several weeks ago.

The purpose is to test the constitutionality of that part of the Federal Reserve Bank act which authorizes the federal reserve board to grant permits to national banks to do a trust company business. The executive committee retained John G. Johnson, of Philadelphia, regarded by many as the leader of the American bar, and Henry M. Campbell, of the firm of Campbell, Bulkley & Ledyard, of Detroit, to conduct the litigation in Michigan and in whatever other jurisdictions it is thought best to institute suits.

Preparations are being made for similar suits in other states in the middle west, and also in the east, a number of actions being proposed in order that the question may be finally determined for the benefit not only of the national banks of the country, but of the trust companies whose interests may be involved.

It is stated by the committee of the trust company section of the American Bankers' Association having this matter in charge that these permits issued by the federal reserve board to national banks to act as executor, administrator, trustee and registrar and transfer agent of stocks and bonds, not only contravene the laws of Michigan and many other states, but that under the constitution of the United States, congress is without power to authorize the granting of these permits to national banks; or, in other words, that the doing of this business would violate the constitution of the United States.

MICA PRODUCTION REDUCED.

The value of the mica produced in the United States in 1914 was $228,746, a decrease of $107,314 from 1913, according to a statement of Douglas B. Sterrett, of the United States Geological Survey. The production came from 13 states. The output of sheet mica amounted to 556,933 pounds, valued at $277,350, as compared with 1,700 677 pounds, valued at $853,517 in 1913, and the production of scrap mica in 1914 amounted to 3,720 short tons, valued at $51,416, as compared with 5,322 short tons, valued at $82,543 in 1912. The output of sheet mica in 1914 falls considerably below the average for the preceding four years, but the production of scrap mica compares more favorably with the average production during these years. There was also a decline in imports of unmanufactured and trimmed sheet mica in the United States, the value for 1914 being $625,296, as compared with $643,918 in 1913.

MUCH BUILDING IN MUSKEGON.

Although the new United Home Telephone Company office and the additions to the Continental Motor Manufacturing Company are the biggest contracting jobs being carried out in Muskegon at the present time there is, taking all things into consideration considerable building on a smaller scale being done here. Some of the building has recently been finished and some of the new homes are still under process of construction.

TO ENLARGE MOTOR PLANT.

The Continental Motor company, Muskegon, has entered into negotiations with the Michigan Trust company of Grand Rapids, receivers for the Racine-Truscott Shell Lake Boat company, for the rental for the next three months of half of the Racine machine shops.

More than 1,400 men are now employed by the Continental and if the property is secured the force will be increased by 300 men as soon as possible.

Ground was recently broken on the water front purchased from W. R. Jones and it is planned to erect permanent machine shops there and remove the temporary one erected during the winter.

FOR twenty-five years this Company, founded on the rock-base of financial responsibility and administrative integrity, has met every demand made upon it, fulfilled every obligation and weathered every business storm. Estates, large and small, placed in its charge are in safe hands.

Send for blank form of will and booklet on descent and distribution of property.

THE MICHIGAN TRUST CO.
OF GRAND RAPIDS

The Dime Savings Bank
DETROIT, MICH.
Resources Over $21,000,000
Transacts a general banking business.
Individual and Corporation accounts solicited.
Special attention paid to collections.
Drafts and travellers checks sold.
Safe Deposit Boxes to rent.

The Record
For Responsibility is the basis upon which
The Peoples State Bank
Invites your business. Sound management and progressive methods, and an appreciation of all confidence placed in the institution make this Bank a good place to do your banking.
Commercial and Savings Departments
Main Office: Fort and Shelby Sts.
TWELVE BRANCHES
Resources Over Forty-Seven Million Dollars

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Corrected Weekly By

Wm. A. Neer & Company

Ground Floor, Moffat Bldg., Detroit.

These yields are figured on the asked price of the DETROIT STOCK EXCHANGE quotations. Where there is no asked price, the bid is used.

ACTIVE STOCKS.	Annual Div.	Par.	Yield
Acme White Lead & Color Works, Pfd.	8%	25.	7.50%
American Light & Traction Com.	10%	100.	13.11
American Light & Traction, Pfd.	6%	100.	8.45
American Public Utilities, Com.		100.	
American Public Utilities, Pfd.	6%	100.	9.37
American Tele. & Tel. Co.	8%	100.	6.40
Burroughs Adding Machine Co.	14%	100.	5.09
Chalmers Motor Co., Com.	10%	100.	10.52
Chalmers Motor Co., Pfd.	7%	100.	7.19
Cities Service Co., Com. XD	6%	100.	
Cities Service Co., Pfd., XD	6%	100.	
Commonwealth Railway Power & Light Co., Pfd.	6%	100.	7.50
*Detroit & Cleveland Nav. Co.	6%	50.	4.00
*Detroit Creamery Co.	6%	10.	8.15
Detroit Edison Co.	7%	100.	6.08
Detroit Iron & Steel Co., Pfd.	7%	10.	6.25
General Motor Co., Pfd.	7%	100.	6.90
S. S. Kresge Co., Com.	6%	100.	4.62
S. S. Kresge Co., Pfd.	7%	100.	6.60
Michigan State Tele. Co., Pfd.	6%	100.	6.66
Michigan Sugar Co., Pfd.	7%	100.	6.31
1Miles-Detroit Theatre Co.	11%		
*National Grocer Co., Com.	6%	100.	6.45
National Grocer Co., Pfd.	6%	100.	6.86
Pacific Gas & Electric Co., Pfd.	6%	100.	6.97
Packard Motor Co., Pfd.	7%	100.	7.07
*Parke, Davis & Co.	16%	25.	3.07
*Reo Motor Car Co.	12%	10.	3.08
Republic Railway & Light Co., Pfd.	6%	100.	9.09
*Scotten Dillon	50%	10.	6.41
Southern California Edison Co., Com.	8%	100.	6.94
Trussed Concrete Steel Co., Pfd	7%	10.	7.36
White Star Line	8%	50.	6.48
Towar's Wayne County Creamery Co.	8%	25.	6.65

*Extra dividends also paid
1Approximate rate paid.
2Dividend paid in 1913.

BONDS.

Consumers' Power Co., 5s, 1937	5.40
Detroit & Flint—5s, 1921	6.80
Detroit, Ft. Wayne & B. I.-5s, 1928	6.75
Detroit, Monroe & Toledo Shore Line—5s, 1933	5.40
Detroit & Northwestern—4½s, 1921	6.75
Detroit & Pontiac Ry.—6s, 1923	6.00
Detroit & Pontiac—4½s, 1926	
Detroit & Pt. Huron S. L.—5s, 1950	5.55
Detroit Railway—5s, 1924	6.15
Detroit, Rochester, Romeo & Lake Orion—5s, 1920	6.12
Detroit, Ypsilanti & A. A.—6s, 1917	7.00
Detroit, Ypsilanti & A. A.—6s, 1924	6.25
Detroit, Ypsilanti, A. A. & Jackson—5s, 1926	7.00
Detroit United Ry.—4½s, 1932	7.50
Detroit Edison Co.—5s, 1933	4.80
Detroit Edison Debenture—6s, 1924	5.25
Eastern Michigan Edison—5s, 1931	6.00
Detroit Gas Co. Consolidated—5s, 1918	6.00
Detroit City Gas Co., P. L.—5s, 1923	4.80
Detroit & Suburban Gas Co.—5s, 1928	5.82
Michigan State Tele. Co.—5s, 1924	5.55
Michigan United Ry.—5s, 1936	6.35
Packard Motor Co.—5s, 1916	6.25
Rapid Railway Co.—5s, 1914	6.00
Toledo, Fremont & Norwalk—5s, 1920	6.00
Wyandotte & Detroit River—5s, 1918	6.00
By-Products Coke Corporation—6s, 1930	5.68

BANKS AND TRUST COMPANIES.

	Annual Div.	Par.	Yield
American State	6%	100.	8.82
Central Savings	10%	100.	4.44
Detroit Savings	16%	100.	3.81
Dime Savings	12%	100.	4.70
First & Old Detroit National	8%	100.	4.30
German-American	8%	100.	3.86
Highland Park State	10%	100.	3.12
Federal State	—	100.	
Natl. Bank of Commerce	8%	100.	8.82
Peninsular State	12%	100.	4.70
Peoples State	12%	100.	4.44
United Savings Bank	8%	100.	3.80
Wayne County Home	12-14%	100.	4.00
Detroit Trust Co.	12-14%	100.	4.00
Security Trust Co.	10%	100.	4.00
Union Trust Co.	6-2%	100.	4.38
German American Loan & Trust Co.	8%	100.	4.44

Sixty Years of Successful Banking Endeavor Recorded

"Sixty years a Bank," is the title of a neat booklet just issued by the Lilley State Bank of Tecumseh. With 60 years of successful banking record behind it this institution is well entitled to rank among the leaders of Michigan banking institutions. The booklet tells a most interesting story of Michigan banking.

In 1855, Mr. Lucius Lilley and others established a bank in the same building occupied by The Lilley State Bank, under the name of Perley Bills & Company.

In 1865, they took advantage of the then new National Bank Act and incorporated as the National Bank of Tecumseh. We have in our present office a $5 bank note issued by the National Bank of Tecumseh in 1865. Mr. Lilley's signature as cashier appears very plainly on this bank note.

In 1873, the bank was again changed to a private bank, doing business under the name of Bills, Lilley & Company. Mr. Bills died in 1880 and the name was then changed to Lilley, Bidwell & Company.

In 1893, the state of Michigan having passed a law permitting banks to be incorporated under state laws, the bank was incorporated as the Lilley State Bank.

Through all the years the bank with its stability and increase in volume of business shows the guiding hand of Mr. Lilley, whose one thought and endeavor was for the concern. Since the death of Mr. Lilley, in 1912, the business has been ably conducted by this corps of officers:

President, P. W. A. Fitzsimmons; Vice-President, R. A. Heesen; Cashier, F. J. Temple; Assistant Cashier, H. S. Temple; Directors, F. E. Bradley, Dr. W. D. Reed, Col. A. S. Cummins.

The president, P. W. A. Fitzsimmons, has helped Tecumseh to some of her most important industries, for to him we certainly give credit for the Fence Works and the great establishment of the Uncle Sam's Macaroni Company. At present he is actively engaged as vice-president and manager of the Michigan Workman's Compensation Mutual Insurance Company of Detroit, but still retains his interest in the Macaroni Company, the Prairie Side Celery Company and H. Brewer & Company.

This institution, still occupying the original site, has remodeled its home and kept pace with modern progress until its offices are among the best appointed in the state.

COUNTY EDITORS MEET.

The Benzie County Press club, composed of the publishers of the newspapers of the county, met recently at Beulah and were entertained by J. W. Saunders of the Benzie Record at a fish dinner. The next meeting in July will be held at Honor. Those in attendance were: J. W. Saunders of the Benzie Record, president; J. W. Fish of the Thompsonville News secretary; J. C. Breckenridge of the Frankfort Patriot, and Franklyn Wapple of the Benzie County Leader.

RATE HEARINGS IN JULY.

The Interstate Commerce Commission has announced hearings to begin in Chicago June 19 and run for at least two weeks on one phase of the proposed general increase in freight rates throughout western territory.

A well organized Trust Company is invaluable in acting as Registrar and Transfer Agent of the stock of corporations. Its authentication of each stock certificate giving protection alike to the corporation and the stock holder.

Union Trust Company
Detroit, Michigan

BUILD WITH BRICK

Nothing as Durable
Nothing as Fireproof
Makes Structures Beautiful
No Painting
No Cost for Repairs
Fire Proof
Weather Proof
Warm in Winter
Cool in Summer

Brick is Everlasting

Answering G. A. B., Toledo: "No, the Royal Families feuds of Europe are totally unlike the family feuds of Kentucky. In Kentucky the feudists kill one another. In Europe they kill everybody else.

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DETROIT STOCK EXCHANGE LETTER

The market during the past week has shown great firmness and stocks have been in demand on any price recessions. The sweeping victories of the Germans over the Russians, however, have had a depressing influence which has checked any advancing tendency. There are evidences that the market is only waiting favorable news to record a sharp advance but there is no apparent indication of such favorable news. Although there have been some reports of damage to crops through storms and other adverse factors there is a tendency in the market to discount a good part of these as rumors which have been circulated to stimulate grain prices. Optimism still reigns in the best-informed quarters and the brokers continue cheerful although the volume of trading has contracted sharpy.

The sales on the Detroit Stock Exchange have been light but prices have shown a tendency to harden which has caused the level of prices to advance nearly three-eighths of a point during the week. Trading on the local exchange has not been general throughout the list but has been confined to a small number of issues which have shown considerable activity,

General Motors common and preferred have regained their old places as the features of strength in the motor group, both of these issues showing good gains for the week. Studebaker common has also been in strong demand, it being reported that this company has obtained large additional orders for harness and wagon equipment to be shipped to the Allies. Reo Motor Car has slumped off somewhat following the announcement of the dividend, but Reo Motor Truck continues strong and active, with sales around 15. The Maxwell issues have been light but prices have shown a tendlight.

The industrials have been sluggish and heavy with very little interest on the part of the public. Parke, Davis & Company has been the strongest feature of this group, selling as high as 135 just before the declaration of the regular quarterly dividend. The Acme White Lead issues have also been in good demand at advancing prices, the improvement in this company's business making these stocks appear to be attractive speculations at present prices. White Star Line has been sought at higher prices, although there have been no recent sales of this stock. Scotten-Dillon Company has been dropping under numerous offerings with some demand for the stock around 70.

Most of the utility stocks have shown an improving tendency. Detroit Edison leading the activity in this group. There has been a good demand for this last stock, the statement of earnings for May, 1915, being particularly favorable. American Light and Traction and the Commonwealth Power, Railway and Light issues have also been showing greater strength.

Bank stocks have been rather quiet with activity in First and Old Detroit National and Merchants National at somewhat higher prices. Bid for Highland Park State Bank has been raised to 340 without attracting any offerings of the stock.

ROAD CONTRACT AWARDED.

Arenac county is to have five miles of stone road principally, in the township of Turner. Bay City contractors were awarded the work for $14,250.

TO DEBATE SHIPPING PROBLEMS.

The Muskegon Traffic Club has arranged for a debate meeting to be held at the rooms of the Chamber of Commerce, July 1. At this meeting, matters of considerable interest to shippers, problems they have found difficult of solution, will be discussed.

The move instituted by the Muskegon Traffic Club, it is hoped, will receive the support of all business houses in this city, who are expected to be represented by their traffic men, or those who in any way handle the packing or shipping of goods, as the information they will gain will be actual cash value to the houses they represent.

The question of packing and routing will be gone into carefully by the club, and other matters, such as the necessity of signing the average car demurrage agreement the advantage of the service given by the joint rate inspection bureau, the filing of claims, the requirements of the uniform bill of lading and many other interesting points will be discussed.

DENY CONSOLIDATION REPORT.

Operators in a position to know declare that the numerous stories that Wolverine mine owners have considered consolidation with any other company are without foundation and that Wolverine is too good a thing to make necessary a consolidation with any other company.

Wolverine's production of rock keeps right up to the capacity of the mill and the company is making splendid profits, it is asserted. Conditions underground are said to be highly satisfactory to the management.

Houghton Copper is shipping three to four carloads of rock daily to the Winona mill from its stock pile and is getting the mine into shape for resumption of work. Winona is gradually increasing its own shipments as the miners get into the lower levels and resume drilling.

Superior is increasing its product slightly, taking advantage of the slight decrease of Isle Royal rock going to Point Mills. Six to seven hundred tons of rock is going to the mill daily from Superior.

Manufacturing a Commodity is Your Business

We are supplying a big percentage of Detroit's industries with our power to their satisfaction. We want to serve yours. Let us tell you what economies and advantages may be effected on your plant with Central Station Service.

Generating Power is Ours

The Edison Illuminating Company

DIVIDES BOAT FOR LOCK PASSAGE.

A novel piece of marine work will have been completed when the steamer Matoa, which is now in the Reid drydock, at Port Huron, is cut in two and made ready for its trip to Quebec. In order that the steamer may pass through the locks of the Welland canal it was necessary to cut her in two, and this work is now being done in the drydock. Several weeks ago the rivets in the plates above the water line were removed and the steamer was placed in the dock to complete the task.

The two sections of the steamer will be bulkheaded and she will then be ready for the novel trip to the Welland locks. The after end of the Matoa will be in the lead and she will be propelled by her own steam, although two or the Reid tugs will assist her on the trip. The bow of the steamer will be attached to the after section by cables. Part of the steamer will make the trip stern first and the forward section will follow bow first.

At the Welland canal the two sections of the Matoa will pass through the locks separately and the trip will then be resumed to Quebec, where the boat will again be placed in drydock and the two sections welded together. The boat will be used in the coastwise service.

TRENTON'S VALUATION.

Accordinz to the assessment roll just completed, Trenton's valuation is $499,000, an increase of about $3,000 over last year.

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Edward H. Doyle Honored; Gives Dinner to Friends.

"Who Never Sold the Truth to Serve the Hour."

The above sincere sentiment stands out in relief, molded as part of a massive bronze desk basket presented June 24 to Hon. E. H. Doyle, former state banking commissioner of Michigan, by a number of his staunch friends.

When Mr. Doyle arrived at his office in the Majestic building, Detroit, in the morning he found the unique memento on his desk, where

EDWARD H. DOYLE,
Former State Banking Commissioner.

it had been p'aced before his arrival. It is a basket the like of which has probably never before been produced. It measures 12 by 16 inches, is three inches deep and weighs about 30 pounds. Inside, on the bottom, and in letters molded in relief, is the presentation and list of names, followed by the quotation. It reads:

"Presented to Edward H. Doyle, Commissioner of the Michigan State Banking Department, 1911-1915, by: Albert E. Manning, Charles H. Adams, Ernest K. Matlock, Edward P. Hopkins, William J. Scheckler, John C. Van Camp, Charles O. Ball, Harry A. Morris, Fred L. Perkins, Robert L. Nixon, Joseph M. Dodge, Roscoe C. Wixon, George H. Van Buren, Arthur Walton, Harry Olmstead, George F. Eckfeld, Wayne C. Plummer, Frank E. Quisenberry, James B. Greenfield, Cecil R. McLaughlin, Carl F. Spaeth, David R. Eason, Joseph M. Conway, John H. Shoneman, Robert A. Campbell, Charles E. Toms, Carl E. McAvay, Harry S. Terwilliger, Herbert E. Johnson, George S. Anderson, John C. Barron."

At the Detroit Athletic Club, in the evening, Mr. Doyle gave a dinner in honor of his predecessor, Henry M. Zimmerman; his successor, Frank W. Merrick, and to the friends whose names are in the list of presentees of the bronze memento. It was enjoyable gathering at which personal friendships were further cemented and the financial interests of Michigan were fostered.

A feature of Mr. Doyle's dinner at the D. A. C. was the presentation of a handsome and properly inscribed watch, a gift of those who presented Mr. Doyle with the bronze basket, was bestowed upon Albert E. Manning.

ADRIAN'S NEW LIGHT CONTRACT.

A saving of over $7,500 a year is promised to Adrian users of electric light as a result of the contract between the city of Adrian and the Citizens Light & Power Company, which was signed by both parties June 21.

The contract lowers the rate from 10 cents a kilowatt to 9 cents and provides for no service charge on a bill over 40 cents. The minimum rate was formerly one dollar, and under the new rate company officials say the service charges will be almost entirely eliminated, as practically all of the service charges under the old contract fell on bills which totalled between 70 cents and a dollar.

The Bethlehem Steel Company has supplied war munitions to the British army to the amount of $100,000,000, a recent order being for 8,000 cannon, accompanied by a check for $16,500,000, part of which applied on earlier contracts.

We specialize in the securities of the following corporations and will gladly furnish latest information and quotations upon request:

MOTOR STOCKS
Chalmers Motor Co.
Continental Motor Co.
Federal Motor Truck Co.
Ford Motor Co., of Canada
General Motors Co.
Maxwell Motor Co.
Packard Motor Co.
Paige-Detroit Motor Co.
Reo Motor Car Co.
Reo Motor Truck Co.
Saxon Motor Co.
Studebaker Corporation

SUGAR STOCKS
Dominion Sugar Co.
German-American Sugar Co.
Holland-St. Louis Sugar Co.
Michigan Sugar Co.
Minnesota Sugar Co.

INDUSTRIALS
Burroughs Adding Machine Co.
Parke, Davis & Co.
Standard Screw Co.

A number of the stocks enumerated above offer unusual opportunities, in our opinion, for substantial profits in the immediate future. We invite your correspondence.

BANK SHARES
PUBLIC UTILITY SECURITIES
INSURANCE STOCKS

An opportunity of demonstrating our brokerage service will be appreciated.

CARLYLE & POVAH
Members Detroit Stock Exchange.
606-8 Penobscot Bldg., Detroit, Mich.

Pere Marquette Railroad Co.
DUDLEY E. WATERS, PAUL H. KING, Receivers.

FACTORY SITES
AND
LOCATIONS for INDUSTRIAL ENTERPRISES
In Michigan

The Pere Marquette Railroad runs through a territory peculiarly adapted by Accessibility, excellent Shipping Facilities, Healthful Climate and Good Conditions for Home Life, for the LOCATION OF INDUSTRIAL ENTERPRISES.

First-class Factory Sites may be had at reasonable prices. Coal in the Saginaw Valley and Electrical Development in several parts of the State insure Cheap Power. Our Industrial Department invites correspondence with manufacturers and others seeking locations. All inquiries will receive painstaking and prompt attention and will be treated as confidential.

Address,

GEORGE C. CONN,
Freight Traffic Manager,
Detroit, Mich.

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Lack of Ready Money May Hamper State Institutions

On the first day of July there should be available for appropriation purposes in the state treasury approximately $10,000,000. But there won't be, notwithstanding the fact that the legislature appropriated that amount of money against collections up to that time.

Instead of $10,000 000 the chances are there will be in the general fund about $1,500,000. All special appropriations may not be paid much before Feb. 1, 1916, it is asserted. By that time it is figured there will be enough money on hand to take care of the large sums voted by the legislators.

Until the money from the regular state taxes begins to come in, on Jan. 1, 1916, institutions will have to worry along as best they can. They can draw what money the state has for current expenses, salaries, etc., but they will be exhorted to be as parsimonious as possible in order that the state does not go bankrupt.

Under ordinary circumstances the treasury would be in good shape, but $500,000 paid out for the copper strike in the northern peninsula last year, and $600,000 spent for the state highway fund deficiency, after the supreme court had knocked out the law by which the highway money was expected to be raised, put a couple of crimps in the strong box. Then came the regular drains to such an extent that it will be utterly impossible to keep from reaching a low ebb this fall.

Of the special appropriations granted it is more than likely that the first big item will be for the Michigan farm colony for epileptics at Wahjemega. Matters are in such shape there that the expenditure of some of the $240,000 voted by the legislature will be needed.

DELAY HOSPITAL PAYMENTS.

The heavy appropriations for the state hospitals, which were granted, will in all probability be held up for sime time.

From now until the first of the year the only sources of income will be the regular ones from license fees through the banking, insurance, attorney-general and state departments. Of course, there are other items such as interests, and surplus funds, etc., but they will figure but little in the general run.

The primary school fund, which is now high, will be wiped out July 15, when the money in it is apportioned to the various school districts.

WILL TRADE PROPERTY WITH FORD.

The Detroit City Gas Co. has a tract of 72 acres in the midst of the property which Henry Ford has purchased for the new factory site on the River Rouge and which it has offered to turn over to Mr. Ford in exchange for a piece of property that will suit the needs of the company.

An option has been taken by Fred E. Gregory, one of Mr. Ford's land agents, on a tract of land embracing 96 acres which will probably be given to the Gas Company in exchange for its property.

The present Gas Company property has a mile and a quarter frontage on the Michigan Central railroad and frontage on the River Rouge. It was acquired for the company by V. T. Dewey, vice-president and general manager, who foresaw the great industrial development that was to come in the River Rouge district.

DETROITERS LAUNCH COPPER CO.

What is described as the most promising new copper development in years in the Michigan copper country was disclosed recently when Angus Smith, representing S. L. Smith, of Detroit, a pioneer Lake Superior mining man, announced that the latter has determined to float a company to develop discoveries made on lands owned or controlled by him in the white pine district of Ontonagon county. The lands almost adjoin the White Pine mine, which is the richest property opened in the district in years.

Drill holes of 1,000 feet show most remarkable values, according to Professor A. E. Seaman, of the Michigan College of Mines. The Detroit people have incorporated the White Pine Extension Company, capitalized at $3,750,000.

FURNITURE MANUFACTURER DIES.

John Hcult, prominent furniture manufacturer of Grand Rapids, who died recently at the age of 53, was born in Toronto, Ont., and throughout his entire life he was allied with furniture manufacturing interests. Following an apprenticeship in a Toronto factory he went to Rochester, N. Y., where he became manager of the Mingus & Shale Furniture Company. For 24 years he had been in Grand Rapids, going there as manager for the Gunn Furniture Company, which position he held 14 years. In 1904 he became president and general manager of the Luce Furniture Company. He had filled the positions of vice-president of the Furniture Manufacturers' Association and treasurer of the Furniture Manufacturers' Mutual Insurance Company.

IN MICHIGAN'S BUSINESS WORLD

INFORMATION AND QUOTATIONS ON LISTED AND UNLISTED SECURITIES
CARLYLE and POVAH STOCKS AND BONDS
Member of DETROIT STOCK EXCHANGE
LISTED AND UNLISTED SECURITIES
BARLES

WESLEY J. CARLYLE
Stock and Bond Broker, Detroit

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Tecumseh State Savings Bank Meets Every Demand

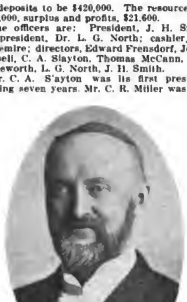
A current issue of the Tecumseh Herald with well directed enthusiasm, tells an interesting story of sound financial conditions in Tecumseh in a brief history of The Tecumseh State Savings Bank. This institution was opened April 24, 1893, receiving deposits on the first day of $12,059. The last statement showed

J. H. SMITH, President.

the deposits to be $420,000. The resources are $469,000, surplus and profits, $21,600.

The officers are: President, J. H. Smith; vice-president, Dr. L. G. North; cashier, Guy E. Nemire; directors, Edward Frensdorf, Joseph Russell, C. A. Slayton, Thomas McCann, A. C. Aylesworth, L. G. North, J. H. Smith.

Mr. C. A. Slayton was his first president, serving seven years. Mr. C. R. Miller was pres-



L. G. NORTH, Vice President.

ident eight years, John Q. Look five years. J. H. Smith succeeded Mr. Look in January, 1913.

This bank was the first in northern Lenawee to introduce a savings bank and pay interest on deposits. It has paid its depositors $101,687.89 interest, its stockholders have received $34,600 dividends. The bank solicits the business of all, large and small depositors treated alike, interest is paid at the rate of 3 per cent on savings accounts and on certificates of deposits for all full months, one or more.

Special attention is given to the business of farmers and stockmen in furnishing them means to secure stock for feeding purposes. Every depositor in this bank is guaranteed

GUY E. NEMIRE.

"Absolute Safety" and "Special Service" and is building up his credit with the bank which is a convenience in securing loans when needed.

Supervisors of Labor to Hold Convention in Detroit

Three hundred governmental employment and factory inspection officials, representing nearly every state in the union as well as many parts of Canada, will, upon invitation of State Labor Commissioner James V. Cunningham, invade Detroit next week. A three-day session, beginning Monday, June 28, will be held, and during that period the visitors will take time enough outside of business meetings to inspect several of the large Detroit manufacturing plants. There will be discussions dealing with labor and factory inspection questions by a number of outside delegates and sometime during the convention an open forum will be held for the purpose of gaining a general exchange of ideas and methods.

The convention was to have been held in San Francisco this year, but through the efforts of Labor Commissioner Cunningham and his convincing arguments that Detroit furnished a much more interesting and fertile field of investigation than did the western city it was recently decided to change the place of convening to Detroit.

LITTLE CHANGE IN MINE VALUATIONS.

The state tax commission is well satisfied with the supreme court decision in which it was held that the Findlay appraisal of the mines of the state, a valuation adopted as a basis for figuring the iron mine valuations, was upheld. The commission recently returned from the upper peninsula where a review of the iron mine assessments was made, and Chairman Barnes, of the commission, reports that the valuations of the iron mines this year will not differ more than $1,000,000 from last year's assessment. The commission, after holding reviews, raised the valuations of several mines due to newly discovered ores, and lowered the valuations of other mines due to shipments of ore that had been made since the valuations were determined last year.

For the first time in the history of the state the tax commission will review the assessed valuations of the copper mines this year. This work will be started as soon as conditions are again normal in the copper country and will include, aside from the ore per mine valuations, all properties in Keweenaw and Houghton counties.

Copper Stocks Lead Stocks Zinc Stocks

We have just prepared for gratuitous distribution a special **MARKET LETTER** on **COPPER, LEAD AND ZINC STOCKS**, detailing the effects in matter of earnings from the rise in base metal prices and the indicated increase in the dividends of these companies actuating higher prices for these groups of securities.

COPPER, LEAD AND ZINC STOCKS now occupy the center of the investment and speculative field and an outline of the physical and financial conditions prevailing in the principal producers should prove an invaluable investment guide.

We would be pleased to forward you a copy of this letter, without charge, at your request also **Special Reports** on any Listed issues in which you are interested. Stocks are bought for cash and delivery or on margin. If selling below $15 a share margin is 1-3, if between $15 and $50 it is $5 a share, and if from $50 to $100 it is $10 a share. **Direct Private Wire** to our Main Office, 41 **Broad St., New York**, and Principal Mining Exchanges. No Promotions.

CHAS. A. STONEHAM & CO.

802 Penobscot Bldg., Detroit.

Main 2410. Cadillac 2410

QUOTATIONS FURNISHED BY CHAS. A STONEHAM & CO.

Penobscot Building, Detroit.

	Bid	Asked
Arcadian	11⅝	12
Beaver	32	34
Braden	7¼	7⅝
Chief Cons.	1	1⅛
Coppermines	2⅛	2⅜
Crown Reserve	74	76
Daly West	3½	4
Davis Daly	1⅝	1⅞
Dome Lake	16	17
East Butte	13	14
Franklin	1½	1⅝
Greene Cananea	39½	40
Goldfield Cons.	1⅝	1⅞
Hollinger	25.75	26.00
Iron Blossom	.87	.90
Jumbo Extension	1⅜	1½
Kerr Lake	4⅛	4¼
Lake Copper	14½	15
La Rose	52	54
Mason Valley	2	3
McKinley-Darragh	28	29
McIntyre	40	42
Nevada Hills	20	21
Nipissing	6.00	6.12½
Ohio Copper	25	31
Stewart	2¼	2⅜
Super. & Bost.	2½	2⅝
Tonopah Belmont	4	4¼
Tono. Extension	2⅛	2
Tonop. Jim Butler	.91	.92
Tono. Mining	7	7¼
Tono. Montana	28	32
Tono. West End	84	86
Tono. Merger	40	42
Tono. North Star	15	17
Tuolumne	½	⅝
Vipond	40½	42
Yukon Gold	2¼	2½

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The Lumber Trade

The Muskegon Lumber & Fuel Company has issued an interesting booklet for those who propose building in the near future. It embodies many interior and exterior views of modern homes all of which are practical and within the reach of the ordinary home builder. The subject matter is handled in such a way that it presents the matter of home-building in a new way to those who have had the idea in their heads for some time past.

The last of nearly 1,000,000 logs, some more than half a century old, are being brought down the Muskegon river from the northeast to the mill of James Gow, known as the o'd Campbell mill, the last survivor of the great industry that made Muskegon famous in the lumber days.

These logs have been submerged in the river from 10 to 50 years and are the finest white and Norway pine cut from the once great forest of Michigan. It is estimated the spring run will aggregate 50,000,000 feet of lumber which will be put in the market during the summer.

J. A. Hawkins, of Grand Rapids, the principal promoter of the proposed Dunton End Grain Up Flooring Company, is authority for the statement that Lake Odessa's factory prospects are about to materialize. The building and grounds for the plant, which are vil'age property, have been leased, and work will commence on remodeling the building and installing a switch the first of July. The new firm will manufacture end grain up flooring by a new process. John Dunton, of Racine, Wis., is the patentee of the process, and plans to organize a stock company with the aid of Mr. Hawkins.

Walter C. Winchester was elected president of the Hackley-Phelps-Bonnell Company, Grand Rapids, filling the vacancy which has existed since the death of W. A. Phelps. Stockholders agreed to the appointment of a committee, composed of Charles H. Bender, Mr. Winchester and W. S. Winegar, to operate the property for two years for the purpose of clearing off indebtedness. Assets exceed liabilities, and officials say that the prospects are very encouraging for the financial difficulties of the company being removed, and that through the Wisconsin Chemical Company, an allied interest, profiting by the war situation, material financial assistance will develop.

The Stack Lumber Company, of Escanaba, has let to Frederick Cook, of Manistique, a contract for the cutting of the timber from 80,000 acres in Mackinac and Luce counties. This is said to be the largest logging contract ever let in Michigan. The timber to be cut is all hardwood.

Paul Leske, of the Michigan Trust Company, Grand Rapids, has charge of the sale of 5 000 acres of cut-over lands of the Emmet Lumber Company lying between Cecil on the Straits of Mackinac and Carp lake.

MORE SUGAR BEETS THIS YEAR.

This year's sugar beet crop in the United States promises to be a large one.

The department of agriculture, in its forecast, places the yield at 6,290,000 tons, assuming an average abandonment of 10 per cent in acreage.

The area planted is 659,300 acres, or 144,700 more than planted last year.

In 1914 factories used 5,286,500 tons of beets and made 722,054 tons of sugar.

Meet me at the Tuller

For Value, Service, Home Comforts

New HOTEL TULLER

Detroit, Michigan.

Center of business on Grand Circus Park. Take Woodward car, get off at Adams Avenue.

ABSOLUTELY FIREPROOF

200 Rooms, Private Bath, $1.50 Single, $2.50 up Double
200 Rooms, Private Bath, $2.00 Single, $3.00 up Double
200 Rooms, Private Bath, $2.50 Single, $4.00 up Double
100 Rooms, Private Bath, $3.00 to $6.00 Single, $4.50 Double

Total 600 Outside Rooms.

ALL ABSOLUTELY QUIET

Two Floors—Agents' Sample Rooms

New Unique Cafes and Cabaret Excellents

Within 2 to 10 Minutes Walk of All Attractions

HOTEL YORK

36th Street, Corner 7th Avenue, New York

One Short Block to Broadway.

Two Minutes' Walk from Pennsylvania Railroad Terminal.

Accommodations Better Than Rates Indicate

175 Rooms $1.50 to $2.00
Bath Privilege

125 Rooms $2.00 to $4.00
Private Bath

Parlor, Bedroom and Bath in proportion. Where two persons occupy same room only $1.00 extra will be added to above rates.

H. G. WILLIAMS, Manager

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Detroit United Lines

(Eastern Standard Time)

In Addition to Local Cars

FAST LIMITED CARS

Leave Detroit for

DETROIT, ALMONT & NORTHERN —5:40 a. m., 7 a. m., 8 a. m., and every two hours to 8 p. m., 9 p. m.

CLEVELAND AND TOLEDO—7:25 a. m. and every two hours to 5:25 p. m. Toledo only 7:25 p. m.

TOLEDO EXPRESS—5:55 a. m. and every two hours to 6:55 p. m.

JACKSON AND KALAMAZOO—7:00 a. m. and every two hours to 5:00 p. m.

JACKSON AND LANSING—7:00 p. m.

ANN ARBOR EXPRESS—8:00 a. m. and every two hours to 6:00 p. m. Saline cars from Ypsilanti.

FLINT AND SAGINAW—6:20 a. m. and every two hours to 6:30 a. m.

PORT HURON—7:15 a. m. and every two hours to 7:15 p. m. Sundays only 11 p. m.

Railway Tariffs and Freight Rate Changes

As Corrected Weekly by the State Railroad Commission for Michigan Shippers

REDUCTIONS, JUNE 11.

G. R. & I. 979, grain products, G. R. & I. stations to U. P. A. Points, 7-15.

G. R. & I. 826, milling in transit of grain at st. G. R. & I. stations, 7-15.

N. Y. C. (L. S. & M. S. 470), milling in transit of grain at N. Y. C. stations, 7-15.

N. Y. C. (L. S. 34), transit privileges on Dr at Monroe, 7-15.

REDUCTIONS, JUNE 12

A. A. 4451, lumber Manistique to Menominee, 6-22.

N. Y. C. (L. S. & M. S. 471), milling in transit of grain at N. Y. C. stations, 7-15.

P. M. 1821, drain tile Saginaw to Detroit, Kalamazoo, Lansing, etc., 6-22.

P. M. 182, drain tile Saginaw to Flint, Holly, Vassar, Pt. Huron, etc., 6-22.

REDUCTIONS, JUNE 14.

C. P. A. 128, exceptions to official classification, 7-15.*

D. T. & I. 60, Brick, Detroit to Carleton, Flat Rock and Wyandotte, 6-24.

D. H. & I. 654, exceptions to official classification, 7-15.*

G. T. 375, Stoves, heaters, etc., Detroit to C. F. A. points, 7-12.

M. C. 1145, stoves, heaters, etc., Detroit to C. F. A. points, 7-15.

*Includes advances

ADVANCES, JUNE 14.

M. C. 1176, wood trayling, Waters, etc., to E. Jordan, 7-15.

REDUCTIONS, JUNE 15.

D. T. & I. 60, soda, etc., Detroit, Wyandotte and various Michigan points, 7-15.

D. T. & I. 61, Coke, Wyandotte to Midland, Kawkawlin and Midland, 6-25.

P. M. D. & N. Co. 42, plaster, etc., Alabaster to Scotts, 6-30.

G. T. 426, transit privileges at Detroit on wool and mohair, 7-15.

P. M. 1823, coal Carleton to East Lake, 7-15.

P. M. 1145, plaster, batterles, hay, lumora, etc., st. stations to C. F. A. points, 7-15.*

REDUCTIONS, JUNE 17.

C. M. & St. P. 256, logs, etc., C. M. & St. P. & C. R. R. stations, 7-15.

D. & M. 442, gravel Greenbush to D. & M. stations, 6-27.

M. St. P. & S. St. M. 284, lumber Soo Line stations to Petoskey, 6-29.

M. M. & S. R. 246, refrigeration charges, 6-26.

ADVANCE, JUNE 17.

D. S. S. & A. 256, live stock between D. S. S. & A. and M. R. stations, 7-15.

REDUCTIONS, JUNE 18.

G. R. & I. 1085, brick Moon to Alanson, Cadillac, Traverse City, etc., 7-29.

Soo Line 707, logs Soo Line station to Mackinaw City (when Soo Line Car Ferry), 6-30.

ADVANCE, JUNE 18.

G. T. 256, switching charges and absorption of at G. T. stations, 7-15.

M. C. 1076, switching charges and absorption of at M. C. stations, 7-15.

Soo Line 378, coal Gladstone and Manistique wharf to Bovea and Nahma Junction, 7-19.

Soo Line 548, car shortages at Soo Line stations, 7-20.

P. O. & C. 244, switching charges and absorption of at P. O. & N. stations, 7-15.

ADVANCE, JUNE 19.

C. F. A. 128, between Stratford and Michigan points, Bad Axe via D. & H. Ry. & P. M. stations, 7-1.

ADVANCE, JUNE 21.

P. M. 1777, cement Neway to Stratford, 7-1.

P. M. 1839, lime and shortrange at Soo Line stations to Traverse City, 7-1.

P. M. 1695, staples to Traverse City, 7-1.

P. M. 1697, crushed stone Muskegon to Knight to Stratford inc., 7-1.

P. M. 1820, pulp wood, Stratford to Detroit, 7-1.

P. M. 1821, logs, Stratford, etc., to Cadillac, 7-1.

P. M. 1822, lbgs, Knight to Stratford inc. to Zeeland, 7-1.

P. M. 1823, pulpwood, Knight to Stratford inc. to Nites, 7-1.

P. M. 1824, pine stumps, Knight to Stratford inc. to Cadillac, 7-1.

P. M. 1695, lath, etc., of stations Knight to Stratford inc., 7-1.

REDUCTIONS, JUNE 21.

G. R. & I. 1007, crushed stone, Petoskey to Kimira, 7-1.

G. R. & I. 1006, crushed stone, Elmira to Brothers, 7-1.

M. St. P. & S. St. M. 703, reconsigning of frt. at Soo Line stations, 7-25.*

Wab. 256, sinc, Detroit to Adrian, Romulus, etc., 7-21.

FOR THE WEEK ENDING JUNE 18.

Detroit Advertising Specialty Match Co., Detroit ..... $ 15,000

Peter Van Hunten & Sons Storage Co., Bay City 14,000

The Faude Company, Grand Rapids 2,000

Ford's Lunch, Inc., Detroit 20,000

Cottage Grove Creamery Co., Detroit 30,000

Stocking Drug Co., Menominee 10,000

Reliable Construction Co., Detroit 25,000

New York-Detroit Clothing Co., Detroit 10,000

M-S-T Hardware Co., Detroit 10,000

J. F. Ryan Co., Detroit 2,000

Lake Huron Southern Oil and Gas Co., Port Huron 36,000

Vinetta Land Co., Detroit 175,000

Detroit Oil Co., Detroit 2,500

Greenfield Coal & Supply Co., Greenfield 14,000

Fischer Grocery Co., Highland Park 5,000

Hartford Light and Power Co., Hartford 25,000

N. E. S. Manufacturing Co., Detroit 20,000

Detroit Fiber Mattress Co., Detroit 15,000

Brown Sales Co. (name changed to Walter Brown, Inc.), Detroit 20,000

Fenwick Laundry Co., Detroit 10,000

Hegeler-Hamilton Co., Grand Rapids 10,000

Jefferson Aluminum Works, Detroit 2,500

Bradley Tailoring Co., Detroit 1,000

H. H. and P. Co., Inc., Bay City 25,000

Chicago Hotel, New Buffalo 2,000

Chuckey & Halstead, Inc., Detroit 10,000

Standard Securities Co., Lansing 20,000

Llewellyn Bean Co., Big Rapids, Chicago, Ill. 10,000

American Seeding Machine Co. (F), Springfield, O., Lansing 7,500,000

Hercules Powder Co. (F), Wilmington, Del., Grand Rapids 20,000,000

American Socialist Co. (name changed to Curtis Publishing Co.), Ann Arbor, Mich. 12,000

Northwestern Retail Co., (name changed to Northwestern Printing Co.), Detroit 2,000

New Aetna Portland Cement Co. (F), (name changed to Aetna Portland Cement Co.), Detroit 600,000

Monarch Motor Co. (F), Wilmington, Del., Detroit 400,000

Central Michigan Clay Products Co., Williamston 100,000

Agricultural Building Co., Saginaw 25,000

Holder & Clouse (name changed to Krels & Clouse), Detroit 5,000

Sanitary Heating & Plumbing Co., Ltd., of Bay City, Mich., Bay City 1,200

Swift Association, Ltd., Marquette 1,200

ALWAYS ON TIME

Speed and Efficiency is our slogan

ENGRAVING
DESIGNING
ILLUSTRATING
RETOUCHING

SPRUNK
ENGRAVING CO.
JOURNAL BLDG.
DETROIT M.1491 MICHIGAN

INCREASES.

Judson Mining Co., Crystal Falls, from $250,000 to $500,000.

Grace & Evans Co., Battle Creek, from $4,000 to $25,000.

Detroit Macomb Land Co., Detroit, from $35,000 to $50,000.

Booth Realty Co., Detroit, from $200,000 to $400,000.

Consolidated Car Co., Detroit, from $100,000 to $200,000.

United States Auto Supply Co., Detroit, from $5,000 to $15,000.

DECREASES.

J. D. Bourdeau Co., Detroit, from $40,000 to $20,000.

WABASH SALE POSTPONED.

Attorneys for the Wabash Railroad announced in St. Louis June 21, that the sale of the road at auction, which was set for June 23, had been postponed to July 8. The postponement was asked by the Equitable Trust Company of New York, trustees of a mortgage on the road.

It was understood in railroad circles that the sale of the Wabash will be the initial step in the actual reorganization of the road now in the hands of a receiver. The reorganization committee of the company's creditors, with headquarters in New York, it was intimated will be the only bidder.

At Home Schedule for Detroit Baseball Team

April 14, 15, 16, 17, with Cleveland.
April 18, 19, 20, 21, with Chicago.
April 22, 23, 24, 25, with St. Louis.
May 9, with Washington.
May 10, 11, 12, 13, with Boston.
May 16, 17, 18, 19, with New York.
May 20, 21, 22, 23, with Philadelphia.
May 24, 25, 26, 27, with Washington.
June 6, 7, 8, 9, with St. Louis.
June 27, 28, 29, with Cleveland.
July 1, 2, 3, 4, with Chicago.
July 5, (2 games), with Cleveland.
July 9, 10, 11, 12, with Boston.
July 13, 14, 15, 16, with New York.
July 17, 18, 19, 20, with Philadelphia.
July 22, 23, 24, 25, with Washington.
August 18, 19, 20, with Philadelphia.
August 21, 22, with Washington.
August 24, 25, 26, with Boston.
August 27, 28, 29, with New York.
August 31, September 1, 2, with Chicago.
September 6 (2 games), with St. Louis
October 2, 3, with Cleveland.

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Business Directory for Buyers

This Classified Directory is for the purpose of affording convenient information to intending purchasers of representative lines of supplies used by the manufacturing interests of the state. Purchasing departments will find it of great convenience for ready reference

Rates and Terms for Representation in This Directory Quoted on Application

ATTORNEYS (PATENT)

PATENTS, TRADEMARKS, COPYRIGHTS & LABELS.

Barthel, Flanders & Barthel

Agents and correspondents in every country granting patents, trade marks, designs or copyright protection.

Suite 408-414 Buhl Bldg.
35 West Congress St., Detroit, Mich.

AUTO TOPS

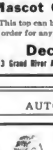
O'How Easy Mascot One Man Top

This top can be raised and lowered by one person. Built to order for any make of car. Seat covers. Storm curtains.

Decker-Olsen & Co.

793 Grand River Ave. Cadillac 867 DETROIT

AUTO TIRE REPAIRS.



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from your Tires if you use a good Reliner. At the same time you are protected against blow-outs and punctures. Investigate. They will save you money, trouble and worry. Call us by phone or mail a card.

Dependable Tire Repairs

Michigan Vulcanizing Company

WE MAKE GOOD

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BUILDING BLOCKS

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Manufacturers of

HIGH GRADE WATERPROOF BUILDING BLOCKS. GRANITE VENEERED BLOCKS A SPECIALTY

Office and Factory

12TH STREET AND OUTER BELT LINE.

Telephone Nemlock 1964

COAL

E. J. Corbett

Anthracite Bituminous **C-O-A-L** Domestic Steam

It pays to get our prices before placing your orders.

Write or Phone

M. 253 M. 297 1014 Majestic Bldg. DETROIT

Motoring from Detroit to Ludington had best be done by an aeroplane or a lake boat. There's a reason.

Use

COAL BELL COAL

FOR YOUR POWER PLANT

It will give you more heat, evaporate more water per pound of coal per dollar invested.

COAL BELL COAL COMPANY

A. D. Cronin, General Sales Manager,
408 Union Trust Bldg., Detroit.
Cherry 2300.

COPPERSMITHS

Alfred Farin PHONE MAIN 3943 Alfred Farin

FARIN BROS.

PRACTICAL COPPERSMITHS

Manufacturers of Special Copper and Sheet Iron, Confectioners' Appliances, Stills and Percolators for Manufacturing Chemists, Brass, Copper and Iron Coils.

JOBBING AND REPAIR WORK PROMPTLY ATTENDED TO

153-155 Larned Street W., DETROIT, MICH.

DIES & TOOLS.

THE BLODGETT-SANDERSON-WILLIAMS CO.

Manufacturers and Builders

DIES, TOOLS, JIGS, FIXTURES, SPECIAL MACHINERY, METAL STAMPINGS

Phone Cherry 1336

302-304 Kerr Bldg. Detroit, Mich.

LUMBER

Telephone Cedar 45

DWIGHT LUMBER CO.

Manufacturers of

Hardwood Flooring, Mouldings and Interior Finish

DETROIT

FACTORY FLOORS Let us quote you attractive prices now for immediate delivery on 2"x6", No. 1 Yellow Pine flooring and factory Maple flooring. Detroit, Mich.

W. A. C. Miller Co.

Walnut 82 1080 Vinewood Avenue

RESTRICK LUMBER CO.

Dealers in All Kinds of

LUMBER

CRATING and PATTERN LUMBER our specialties

West Side Yard Vinewood Ave. Tel. West 500, City 300

East Side Yard Russell St. Tel. North 8, Oak 1

METAL SPINNING.

Michigan Metal Spinning Mfg. Co.

528 E. Woodbridge St., Detroit, Mich.

MANUFACTURERS OF

Made-to-Order Sheet Metal, Spun and Stamped Goods of Every Description.

Automobile Stampings Machine and Drill Work. Solderless Floats, Carburetor Floats.

Send us sample or blue print of any sheet metal item you require stating quantity and we will quote interesting price.

MACHINISTS.

PHONE CHERRY 2070

BAIRD-O'HARA COMPANY

DEALERS IN

MACHINERY, TOOLS and SUPPLIES

54-56 JEFFERSON AVE.

Detroit, Mich.

OFFICE SUPPLIES

Miller-Bryant-Pierce Co.

Manufacturers of

INKED RIBBONS AND CARBON PAPERS

Of

Quality and Character

Factory and General Offices, Aurora, Ill.
Detroit Office, 511 Free Press Bldg.

STEEL AND IRON.

Albert Rohns & Co.

BUILDERS' IRON WORK

Phones 1788. 186 and 184 Cass Street.

WIRE AND IRON WORKS.

J. E. BOLLES IRON & WIRE WORKS

Fourth and Porter Sts., Detroit, Mich.

Bank and Office Railings, Elevator Enclosures and Cars, Grilles, Fire Escapes, Iron Shelters, Iron and Wire Fencing, Builders' Iron Work, Park Settees, etc.

ORNAMENTAL IRON & BRONZE

BUILDERS IRON & WIRE WORKS

DETROIT ARCHITECTURAL IRON WORKS CO.

ISABELLA & E. STS., DETROIT, MICH.

CHIPPEWA COUNTY ROAD CONTRACT

W. B. Hutchinson, a Michigan City (Indiana) contractor, was awarded the contract of building the first six miles of state trunk road beyond the city limits of Sault Ste. Marie, on the Pickford road, by the Chippewa county board of supervisors.

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THE COAST LINE TO
MACKINAC
DETROIT
CLEVELAND, BUFFALO, NIAGARA FALLS
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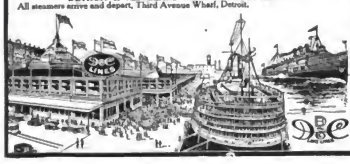

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Cruise No. 2—Detroit via Sarnia, Ont. to Soo, and Georgian Bay and return. Side trip to 30,000 Islands. 9 days $45.00.

Cruise No. 3—Majestic Cruise from Detroit to and Detroit to Soo, Mackinac, Harbors, Fleetwing, 30,000 Islands, Sarnia and return. 6 day trip

Cruise No. 4—Toronto via Collingwood and Owen Sound to Soo, Mackinac, and Georgian Bay and return. 8 days, $39.25.

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LUDINGTON PLANS NEW BANK.

Plans are forming for the establishment of a new commercial bank in Ludington. Ex-Mayor Joseph Zeif is back of the movement and a number of local residents are interested in the project.

The plan is to have the shares of stock in small amounts so that a number of small investors may be interested as well as the larger capitalists and make it possible for those who make the institution profitable to share in the dividends.

The Huston building has been suggested as a favorable location, if available, because the building contains a bank vault, having been for a number of years the home of the Ludington State bank.

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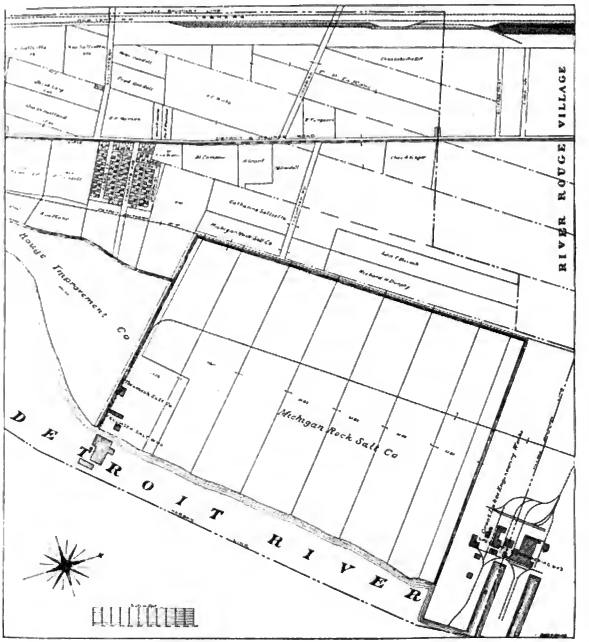
Detroit River Front and Railroad Sites



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